HITTCO TOOLS LIMITED

Registered Office- No-17-C, KIADB Industrial Area, 2nd Phase, Peenya, Bangalore-560058
CIN: L28939KA1995PLC016888; website- www.hittco.com;
Email Id: cs@hittco.com; Contact No.: 080 4086 5062

Date: 05.09.2025

To,
The General Manager,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

SUB: 31st Annual Report and Notice of the 31st Annual General Meeting ("AGM") for the Financial Year 2024-25.

<u>Ref: Scrip Code: 531661</u>

Dear Sir/Madam,

Pursuant-to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the 31st Annual Report of the Company for the F.Y. 2024-25 along with the Notice of the 31st AGM of the Company.

The 31st AGM of the Company scheduled to be held on Tuesday, the 30th September, 2025 at 11.00 A.M. (IST) through Video Conferencing ('VC') facility / other audio visual means (OAVM'). The Register of Members and the Share Transfer Books of the Company will remain closed from 24Th September, 2025 to 30Th September, 2025 (both days inclusive) and the remote e-voting shall commence from 27Th September, 2025 at 9.00 A.M. and ends on 30th September, 2025 at 5.00 P.M. The cut-off date (record date) is 23rd September, 2025 for e-voting.

The 30Th Annual Report of the Company along with the Notice convening 31st AGM are also available on the website of the Company at www.Hittco.com

Kindly take the same on record and oblige.
Thanking You!

For **HITTCO TOOLS LIMITED**

SURENDRA BHANDARI
Managing Director
DIN: 00727912

Hittco Tools Ltd.

31st Annual Report

2024-2025

CORPORATE INFORMATION

BOARD OF DIRECTORS: Mr. Surendra Bhandari (Managing Director) Mrs. Madhu Bhandari (Director) Mr. Sidharth Bhandari (Director) Mr. Rajeev Gobindram Hassanand (Independent Director and Chairman) Mr. Biligere Shekar Prakash (Independent Director) Mr. Rajeev Shantilal Desai (Independent Director) Mr. Yash Vardhan Bhandari (Whole time Executive Director and CFO) **COMPANY SECRETARY AND COMPLIANCE OFFICER** Mrs. Khushboo Agrawal **STATUTORY AUDITORS** M/s. DTSB & Associates Chartered Accountant **REGISTERED OFFICE:** No-17-C, KIADB Industrial Area, 2nd Phase, Peenya,I Stage, Bangalore-560058 **FACTORY:** No-17-C, KIADB Industrial Area, 2nd Phase, Peenya,I Stage, Bangalore-560058 **REGISTER AND SHARE TRANSFER AGENT:** Cameo Corporate Services Limited "Subramanian Building" No. 1, Club House Road, Chennai – 600 002 Tel: 044 – 28460390 Email Id: cameo@cameoindia.com **Bankers:** Kotak Mahindra Bank Ltd. Induslnd Bank Ltd. State Bank of India HDFC Bank Ltd. Axis Bank Ltd.	**AUDIT COMMITTEE:** Mr. Rajeev Shantilal Desai Mr. Surendra Bhandari Rajeev Gobindram Hassanand **NOMINATION AND REMUNERATION COMMITTEE:** Mr. Rajeev Shantilal Desai Mrs. Madhu Bhandari Rajeev Gobindram Hassanand **STAKEHOLDERS RELATIONSHIP COMMITTEE:** Mr. Rajeev Shantilal Desai Mr. Surendra Bhandari Rajeev Gobindram Hassanand

NOTICE

Notice is hereby given that the 31ST Annual General Meeting of Members of HITTCO TOOLS LIMITED will be held on Tuesday, 30th September, 2025 at 11:00 A.M. (IST) through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. **TO RECEIVE CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31ST 2025, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITOR'S THEREON.**

   To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT the audited financial statements of the Company for the financial year ended 31St March, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted"

2. **TO RE-APPOINT MRS. MADHU BHANDARI (DIN: 00353298), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFER HERSELF FOR RE-APPOINTMENT**.

   To consider and, if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder, Mrs. Madhu Bhandari (DIN: 00353298), who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

SPECIAL BUSINESS:

ITEM NO. 3: APPOINTMENT OF MR. MANJEET, A PROPRIETOR, PEER-REVIEWED PRACTICING COMPANY SECRETARY, AS SECRETARIAL AUDITORS OF THE COMPANY FOR A TERM OF 5 (FIVE) CONSECUTIVE YEARS AND FIX THEIR REMUNERATION:

To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 204 and all other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time (including any statutory modification(s) or re-enactment thereof, for the time being in force); and as per the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, and subject to receipt of such other approvals, consents and permissions as may be required , the consent of the Shareholders of the Company, be and is hereby accorded for appointment of Mr. Manjeet, a proprietor and Peer Reviewed Practicing Company Secretary, (Membership No: F11588) (Peer Review Number: 4541/2023) as the Secretarial Auditor of the Company for a term of 5 (Five) consecutive Financial years commencing from Financial Year 2025- 26 till financial year 2029-30, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report(s) in accordance with the applicable laws and regulatory requirements at such remuneration as may be mutually agreed between the Board of Directors of the Company in consultation with Audit Committee and the Secretarial Auditors plus applicable Goods and Services Tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit and to avail any other services, certificates, or reports as may be permissible under applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter the terms and conditions of appointment, including the remuneration of the Secretarial Auditor in such manner and to such extent as may be mutually agreed between the Board of Directors and the Secretarial Auditor, based on the recommendation of the Audit Committee and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the aforesaid resolution and for the matters connected therewith or incidental thereto."

ITEM No-4 Approval of Preferential allotment of shares

To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 42 and Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure

Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be required from the Securities and Exchange Board of India (SEBI), stock exchanges, Reserve Bank of India (RBI), and any other regulatory authorities, the consent of the Board be and is hereby accorded to offer, issue and allot on a preferential basis up to 295000 Equity shares to promoter group and 1,50,000 Equity shares to non-promoter group which sums to total issue of **4,45,000** equity shares of face value ₹10 each (“Equity Shares”) at a price of ₹**14.47** per share, to the following proposed allottees:

Sr. No.	**Name of the Proposed Allottee**	**Category (Promoter/Non-Promoter)**	**No. of Shares to be Allotted**	**Amount**
1	Mr. Yash Vardhan Bhandari	Promoter	2,95,000	Rs 42,68,650
2	Sharad Bhandari	Non-Promoter	1,50,000	Rs 21,70,500
	Total		**4,45,000**	Rs 64,39,150

RESOLVED FURTHER THAT the draft notice of the Annual General Meeting (“AGM”) along with the explanatory statement pursuant to Section 102 of the Companies Act, 2013 and other applicable laws, for obtaining approval of the shareholders for the proposed preferential allotment, be and is hereby approved and the Company Secretary be and is hereby authorized to issue the same to the members of the Company.

RESOLVED FURTHER THAT Any two Directors, be and are hereby jointly and severally authorized to do all such acts, deeds, and things as may be necessary or expedient to give effect to this resolution including but not limited to seeking listing and trading approvals from the stock exchanges, filing of necessary documents with Registrar of Companies, SEBI, stock exchanges and other authorities, signing of documents, appointment of intermediaries, opening of bank account(s), and issuing share certificates or effecting dematerialization of shares.

RESOLVED FURTHER THAT the equity shares to be issued and allotted shall be subject to lock-in requirements as per the SEBI ICDR Regulations and shall rank pari-passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT the Company shall make an application to the stock exchanges for the listing and trading of the said equity shares and take all necessary steps to give effect to the allotment."

By order of the Board of Directors
HITTCO TOOLS LIMITED

Sd/-
SURENDRA BHANDARI
Managing Director
DIN: 00727912

Date: 05/09/2025
Place: Bangalore

<u>NOTES:</u>

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the ordinary business under item Nos. 1, 2 and special business under item Nos. 3 and 4 of the accompanying Notice of the AGM, is annexed hereto. The Board of Directors of the Company at its meeting held on 05.09.2025 considered that the special business under item Nos. 3 and 4 being considered unavoidable, be transacted at the 31ST AGM of the Company.

2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 28TH December 2022 read with circular dated May 05, 2020, April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio- Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM, hereinafter called the 'E-AGM'.

3. The deemed venue for the AGM shall be the Registered Office of the Company.

4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice.

5. Facility to join the meeting shall be opened fifteen minutes before and after the scheduled time of the AGM. Members will be allowed to attend the AGM through VC/OAVM on first come, first served basis.

6. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through. The said Resolution/Authorization shall be sent to the Scrutinizer by email to its registered email address i.e., pcsmanjeet@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com

7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

9. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical forms are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Transfer Agents - M/s. Cameo Corporate Services Limited for assistance in this regard.

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form and to M/s. Cameo Corporate Services Limited, in case the shares are held in physical form.

11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an e-mail to the Company Secretary at cs@hittco.com.

12. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

13. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 31ST AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address cs@hittco.com. atleast 7 days in advance before the start of the meeting i.e., by 23rd September, 2025. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.

14. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

In terms of Section 101 and 136 of the Act, read together with the rules made thereunder, listed in compliance with the aforesaid MCA Circulars and SEBI Circular dated January 15, 2021, companies may send notice of Annual General Meeting and the annual report, including financial statements, Board Report etc. by electronic mode. Pursuant to the said provisions of the Companies act read with MCA Circulars and SEBI Circular 05th January, 2023 read with SEBI Circular dated 12Th May, 2020, Notice of the AGM along with Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice and the Annual Report 2024-25 will also be available on the Company's website at www.hittco.com, on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of Registrar and Transfer Agent, Cameo Corporate Services Limited at https://cameoindia.com and on the website of CDSL www.evotingindia.com.

15. **Central Depository Services Limited** ("CDSL") will be providing facility for voting through remote e-Voting, for participation in the 31ST AGM through VC/OAVM Facility and e-Voting during the 31ST AGM.

16. For receiving all communication (including Annual Report) from the Company electronically:

(a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company's registrar Cameo Corporate Services Limited with details of folio number and attaching a self-attested copy of PAN card to Cameo Corporate Services Limited at cameo@cameoindia.com

(b) Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant.

17. The Register of Members and the Share Transfer Books of the Company will remain closed from September 24rd, 2025 to 30th September, 2025 (both days inclusive).

18. INSTRUCTION FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC / OAVM & E-VOTING DURING MEETING ARE AS UNDER:

(i) The procedure for **attending** meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

(ii) The link for VC/OAVM to attend meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for e-voting.

(iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

(iv) Shareholders are encouraged to join the Meeting through Laptops / iPad for better experience.

(v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

(vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

(vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@hittco.com. These queries will be replied to by the company suitably by email.

(viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

(ix) Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

(x) If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at cs@hittco.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on 9.00 AM (IST) on Saturday, September 27, 2025 and ends at 5.00 PM (IST) on Monday, September 29, 2025. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, September 23, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the

	system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id,

	PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@hittco.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@hittco.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card),

AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 (1) OF THE COMPANIES ACT, 2013 and pursuant to Regulation 36 of SEBI (LODR) regulation 2015

ITEM NO.3: APPOINTMENT OF MR. MANJEET, A PROPRIETOR PRACTICING COMPANY SECRETARIES, PEERREVIEWED PRACTICING COMPANY SECRETARY, AS SECRETARIAL AUDITORS OF THE COMPANY FOR A TERM OF 5 (FIVE) CONSECUTIVE YEARS AND FIX THEIR REMUNERATION:

Pursuant to recent amendments to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), a listed entity is required to undertake Secretarial Audit by a peer reviewed Company Secretary or firms with majority of peer-reviewed partners, holding valid certificate of peer review issued by the Institute of Company Secretaries of India ('ICSI') and to appoint a Secretarial Audit firm for a period of five consecutive years, subject to approval of the Shareholders at the Annual General Meeting.

Mr. Manjeet is a Peer-Reviewed Practicing Company Secretary based in Bangalore and the Proprietor of a professional firm specializing in corporate legal and regulatory advisory. He is an Fellow Member of the Institute of Company Secretaries of India (ICSI), holding Membership No. F11588. With a professional experience, Mr. Manjeet possesses comprehensive expertise in advising corporate entities on a wide range of matters under the Companies Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, and the Foreign Exchange Management Act (FEMA). He is frequently invited to speak at various professional forums, seminars, and workshops, where he shares his insights on corporate laws and regulatory practices.

Mr. Manjeet peer-reviewed firm provides a broad spectrum of professional services, including but not limited to:

 Advisory on Corporate Laws, SEBI Regulations, FEMA, and Stock Exchange Compliance
 Secretarial Audits and Due Diligence for listed and unlisted companies
 Certification work under various statutory regulations
 Acting as Scrutinizer for shareholders' meetings
 Incorporation of Companies and LLPs, and ongoing regulatory compliance
 Advisory related to Initial Public Offerings (IPOs) and related compliance requirements

He holds a Bachelor's degree in Commerce (Honours) and is a qualified Company Secretary. Mr. Manjeet continues to contribute actively to the field of corporate governance through his professional practice, advisory roles, and thought leadership across various industry platforms.

Mr. Manjeet has confirmed that he is not disqualified and is eligible to be appointed as the Secretarial Auditor in accordance with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The scope of services to be provided by Mr. Manjeet as Secretarial Auditor falls within the ambit of the aforesaid provisions and regulation, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

Item No – 4

The Board of Directors approved preferential allotment of shares for the company in Board meeting held on 5th September 2025 subject to necessary approvals, has approved the proposal to raise funds up to Rs. 64,39,150 by way of issue of equity shares on a preferential basis, to mobilize funds for nature of purpose—expansion, working capital, acquisition and others.

Objective of the Issue:

Preferential allotment is governed by Sections 62(1)(c) and 42 of the Companies Act, 2013, and SEBI regulations for listed companies, ensuring transparency and legal safeguards, Company is Raising Capital for Expansion to Launch new products or services and enter into new markets or geographies and increase the production capacity or scale operations and working Capital.

Invest in Infrastructure and Upgrade facilities, technology, or equipment and Build new offices, factories, or distribution centres and also to Reduce Debt Burden and pay off loans Improve credit rating and reduce interest expenses and Enhance Liquidity and Flexibility by Maintaining financial stability during uncertain times.

Total Number of Shares/Securities to be Issued:

The number of Equity shares issued by the company is **4,45,000** Equity shares which is allotted to Promoter Group: 2,95,000 equity Shares and Non-Promoter Group: 1,50,000 Equity Shares.

Basis for Price Determination:

Name of the Company	M/s HITTCO TOOLS LIMITED
Relevant Date	01.09.2025
Value per Share as per Regulation 164(1) of SEBI (Issue of Capital and Disclosure Requirements) Regulations	14.47/- (The Price of the Shares to be allotted shall not be less than this value, Ref: Regulation 164(1))

The Price is determined on the basis of Recommendation of price of Equity Shares of Company as per the provisions of Section 62 of Companies Act, 2013 read with rules made thereunder and Regulation 164 and 166A of SEBI (Issue of Capital and Disclosure Requirements) Regulations.

The Shares of Company are frequently traded and there is allotment of more than 5%, therefore, the provisions of Regulation 164 and Regulation 166A will be attracted on Company. If the equity shares of the issuer have been listed on a recognised stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following: • 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or • the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date. Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

Value Per Share as per Regulation 164(1)

Sr. No.	**Methods**	**Value**
1	90 days VWAP	Rs 13.88
2	10 days VWAP	Rs 14.47
	Value per Equity Share as per Regulation 164(1)	Rs**14.47**(Higher of above)

FINAL VALUATION

Sr. No.	**Particulars**	**Value**
1	Fair Value Per Share on basis of weighted average	Rs 14.31
2	Value per Share as per Regulation 164(1) of SEBI (ICD) Regulation	Rs 14.47
	Final Value per Share	**Rs14.47**

Lock-in Period:

Securities allotted on a preferential basis are subject to a lock-in period. For promoters, the lock-in is three years from the date of allotment. For non-promoters, the lock-in is one year.

The specified securities allotted on preferential basis to promoter or promoter group and the equity shares allotted pursuant to exercise of options attached to warrants issued on preferential basis to promoter or promoter group, shall be locked-in for a period of three years from date of trading approval granted forequity shares allotted Provided that not more than twenty per cent. of the total capital of the issuer shall be locked-in for three years from the date of trading approval: Provided further that equity shares allotted in excess of the twenty per cent. shall be locked-in for one year from the date of trading approval pursuant to exercise of options or otherwise

The specified securities allotted on preferential basis to persons other than promoter and promoter group and the equity shares allotted pursuant to exercise of options attached to warrants issued on preferential basis to such persons shall be locked in for a period of one year from the date of trading approval

Names of Proposed Allottees:

Sr. No.	**Name of the Proposed Allottee**	**Relationship with Directors**	**No. of Shares to be Allotted**	**Amount**
1	Mr. Yash Vardhan Bhandari	Son	2,95,000	Rs 42,68,650
2	Sharad Bhandari	No Relationship	1,50,000	Rs 21,70,500
	Total		**4,45,000**	Rs 64,39,150

Shareholding Pattern pre And post Issue

Sr. No.	**Name of the Proposed Allottee**	**Pre Issue (No of Equity Shares each)**	**Post Issue (No of Equity Shares each)**
1	Mr. Yash Vardhan Bhandari	118700	4,13,700

Sr. No.	Name of the Proposed Allottee	Pre Issue (No of Equity Shares each)	Post Issue (No of Equity Shares each)
2	Sharad Bhandari	14300	1,64,300

The draft notice of the Annual General Meeting ("AGM") along with the explanatory statement pursuant to Section 102 of the Companies Act, 2013 and other applicable laws, for obtaining approval of the shareholders for the proposed preferential allotment, be and is hereby approved and be and is hereby authorized to issue the same to the members of the Company.

Mr. Surendra Bhandari Managing Director, and/or Mr. Yashvardhan Bhandari Director, be and are hereby jointly and severally authorized to do all such acts, deeds, and things as may be necessary or expedient to give effect to this resolution including but not limited to seeking listing and trading approvals from the stock exchanges, filing of necessary documents with Registrar of Companies, SEBI, stock exchanges and other authorities, signing of documents, appointment of intermediaries, opening of bank account(s), and issuing share certificates or effecting dematerialization of shares.

The equity shares to be issued and allotted shall be subject to lock-in requirements as per the SEBI ICDR Regulations and shall rank pari-passu in all respects with the existing equity shares of the Company.

Details of Directors seeking appointment / re-appointment at the Annual General Meeting

[In pursuance of Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2 (SS-2)]

Name of Director	Mrs.MADHU BHANDARI
DIN	00353298
Date of Birth	11.04.1947
Date of Appointment	27.02.2013
Qualification	B.A.(Hons)
Expertise in specific functional areas	She possesses good business sense and administrative capabilities and having experience of more than Ten years in Business Management.
List of other Listed	NIL

Companies in which Directorship held (excluding in Foreign companies)	
Chairman/Member of Committees	NIL
Details of shareholding (both own or held by/for other persons on a beneficial basis), if any, in the Company.	70077
Relationship between the Director's inter-se	Mr. Surendra Bhandari, Managing Director of the Company – Husband Mr. Sidarth Bhandari, director – Son Mr. Yashvardhan Bhandari – Grandson
Terms and Conditions of Appointment	N.A.

By order of the Board of Directors
HITTCO TOOLS LIMITED

Sd/-
SURENDRA
BHANDARI
Date: 05/09/2025 **Managing**
Director
Place: Bangalore **DIN: 00727912**

BOARD'S REPORT

To,
The Members,

Your directors have pleasure in presenting the 31ST Annual Report of your Company together with the Audited Financial Statements for the year ended 31st March 2025.

FINANCIAL RESULTS:

The summarized financial results for the year are as under:

(Rs. In Lakhs)

Particulars	2024-2025	2023-2024
INCOME:		
Sales	694.51	597.05
Other Income	42.97	2.11
Total (A)	**737.47**	**599.17**
EXPENSES:		
Cost of Material Consumed	228.95	215.30
Purchase of Stock in Trade	78.65	-
Changes in inventories of finished goods, work in progress and stock-in-trade	-62.65	-15.89
Employee benefit expenses	185.60	161.90
Interest and Financial Charges	16.99	36.26
Other expenses	221.22	122.61
Total (B)	**668.77**	**520.18**
Profit before Depreciation and Tax (C) = (A) - (B)	**68.71**	**78.99**
Depreciation and amortization expenses	60.92	61.65
Profit after Depreciation	7.79	17.32
Exceptional items – Net Income / Expenditure	0	0
Profit before Tax	7.79	17.32
Earlier Year Tax	1.60	-

Provision for Tax	6.82	(1.42)
Profit for the period from continuing operation	(0.63)	18.74
Other comprehensive income (Re-measurement of defined benefit obligation / Assets)	(4.55)	2.25
Profit / (Loss) after Depreciation and Tax	**(5.18)**	**20.99**
Earnings Per Share (Basic) Earnings Per Share (Diluted)	(0.08) (0.08)	0.34 0.34

OPERATIONS AND BUSINESS PERFORMANCE:

During the year 2024-25 under review the income of the Company Increased to Rs 737.47 as against Rs. 599.17 lakhs during the previous year 2023-24. The Export Sales for the year 2024-25 is Nil as compared to Rs. 35.36 lakhs in the previous financial year 2023-24. Regarding accountability and governance, your company continue to ensure an environment of transparency and responsibility while aiming for the highest standard of corporate governance and trust. There is no change in the nature of business of the company during the year.

ANNUAL RETURN:

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return in form MGT-7 of the Company is available on the website of the Company at the link: https://www.hittco.com.

STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS:

All the Independent Directors of the Company have given declaration that they meet the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

The Board of Directors have taken on record the declaration and confirmation received from the Independent Directors and verified the veracity of such disclosures.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The independent directors are regularly updated on the industry and market trends, plants and process and operation performance of the company through presentations in this regard and periodic plant visit. They are also periodically kept aware of the latest development in the corporate governance, their duties as a director and relevant laws.

NOMINATION & REMUNERATIONN POLICY:

In adherence to the provisions of Section 134(3) (e) and 178 (1) & (3) of the Companies Act, 2013, the Board of Directors on the recommendation of the Nomination and Remuneration Committee approved the policy to govern the appointment /Nomination of Directors, KMP and Other Senior Management and their remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided. There is no change in the Nomination and Remuneration Policy during the year under review.

CORPORATE GOVERNANCE:

Your Company has a Paid-Up Share Capital of Rs. 603.60 Lakhs and the net worth of Rs. 341 Lakhs during the financial year ending 31.03.2025. Hence, Regulation 27(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 are not applicable on the Company and your Company is not required to report on the Corporate Governance. However, your company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the shareholders and the Company are properly served.

MANAGEMENT DISCUSSION & ANALISYS REPORT:

A review of the performance of the Company is provided in the Management Discussion & Analysis Report for the year under review, as stipulated under SEBI (LODR) Regulation, 2015, is presented in a separate section forming part of the Annual Report and annexed herewith as Annexure 2.

DIVIDEND:

The Board of Directors has decided not to recommend any dividend for the financial year ended March 31, 2025 due to expansion and future growth of the business.

TRANSFER TO RESERVES:

The Board of Directors of your Company does not propose to carry any amount to reserve.

SHARE CAPITAL:

The paid-up Equity Share Capital of the Company as on March 31, 2025, was Rs. 60,360,470/- During the year under review, the Company has not issued any shares during the period under review.

SUBSIDIARY, JOINT VENTURES AND ASSOCIATE REPORT

During the year under review, no company have become or ceased to be company's subsidiaries, joint ventures, or associate companies.

MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments, affecting the financial position of the company occurring between the end of financial year and the date of the report.

DIRECTORS RESPONSIBILITY STATEMENT:

To the best of their knowledge and based on the guidance and insights from the Auditors and pursuant to the provisions of sub-section (5) of Section 134 of the Companies Act, 2013, your Directors confirm that:

i) In the preparation of the annual account for the year ended March 31, 2025 the applicable accounting standard have been followed along with proper explanation relating to material departure if any.

ii) Such accounting policies have been selected and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as on March 31, 2025 and of the profit and loss of the company for that period;

iii) Proper and sufficient care have been taken for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

iv) The financial statements have been prepared on a going concern basis.

v) Proper internal financial controls were in place and the financial controls were adequate and operating effectively; and

vi) The system to ensure compliance with the provision of all applicable laws were in place and adequate and operating effectively.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12):

During the year under review, there were no frauds reported by the auditors to the Audit Committee or the Board under Section 143(12) of the Companies Act, 2013.

CHANGES IN DIRECTORS:

Appointments

During the year under review, the Board of Directors, based on the recommendation, appointment of Mr. Rajeev Shantilal Desai in the meeting held on 14.08.2024 and Mr. Rajeev Gobindram Hassanand as Independent Directors in the meeting held on 12.06.2024.

During the year under review, the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Adatariya Ravikumar Jayeshbhai as Chief Financial Officer CFO in the meeting held on 28.10.2024.

Resignation

During the year under review, the Board of Directors, Mr. Yash Vardhan Bhandari has resigned from CFO with the effect from 12.06.2024.

During the year under review, the Board of Directors, Mr. Surendra Bhandari, resigned from post of Chairman with the effect from 28.10.2024

Re-appointment:
In accordance with the provisions of Section 152 of the Companies Act, 2013 and Article of Association, Mrs. Madhu Bhandari, Director of the Company, retire by rotation in ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

CHANGES IN KEY MANAGERIAL PERSONEL:

During the year under review, Ms. Sarita Kirnani resigned from the office of Company Secretary of the Company.

During the year under review, Mr Yash Vardhan Bhandari resigned as CFO w.e.f. 12.06.2024.

During the year under review, the Board of Directors, Mr. Adatariya Ravikumar Jayeshbhai is appointed as Chief Financial Officer CFO in the meeting held on 28.10.2024.

During the year under review, the Board of Directors Mr. Rajeev Gobindram Hassanand is appointed as a chairman w.e.f. 28.10.2024

MEETING OF THE BOARD:

Seven meeting of the Board of Directors were held during the year under review. Details of the same are mentioned below:

S. No.	Date of	Directors	Attendance

	Meeting	associated as on the date of Meeting	No. of Director	% of attendance
1.	30/05/2024	7	5	87.5
2.	12/06/2024	7	6	100
3.	14/08/2024	8	6	87.5
4.	05/09/2024	9	6	85.7
5.	28/10/2024	7	7	100
6.	14/11/2024	7	6	85.7
7.	14/02/2025	7	6	85.7

Audit Committee:

The composition, function and procedure of the Audit Committee and Nomination and Remuneration Committee are in conformity with the requirement of Section 177 & 178 of the Companies Act, 2013. During the year under review, the Board accepted all the recommendation made by the Audit Committee of the Board. The Audit Committee met Four times and **Nomination and Remuneration Committee** met Four times in the year under review on the following dates:

S. No.	**Date of Meeting**	**No. of Members associated on the date of Meeting**	**Attendance**	
			No. of Member	**% of Attendance**
1.	30/05/2024	3	3	100
2.	14/08/2024	3	3	100
3.	14/11/2024	3	3	100
4.	14/02/2025	3	3	100

Nomination and Remuneration Committee:

S. No.	**Date of Meeting**	**No. of Members associated on the date of Meeting**	**Attendance**	
			No. of Member	**% of Attendance**
1.	30/05/2024	3	3	100
2.	14/08/2024	3	3	100

3.	14/11/2024	3	3	100
4.	13/02/2025	3	3	100

PERFORMANCE EVALUATION OF CHAIRMAN, DIRECTORS, BOARD AND COMMITTEES:

Pursuant to the provision of Section 134 of the companies Act, 2013 and regulation 17 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, the board has carried out an annual performance Evaluation of its performance, the director individually as well as the evaluation of its Audit, Nomination and Remuneration and Other committee.

The performance of the Board was evaluated by the board after seeking inputs from all the directors on the basis of factors which includes Active participation, financial literacy, contribution by Directors, Positive inputs, effective deployment, knowledge & expertise, integrity and maintenance of confidentiality and independence of behaviour and judgement. In the meeting of Independent Directors performance of Non-independent Directors, Board and performance of the Chairman was evaluated. The performance of independent director was carried out by the entire board.

At the conclusion of the evaluation exercise, the members of the Board accessed that the Board together with each of its committees was working effectively in performance of its key functions.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed. Further the testing of such controls was also carried out independently by the statutory and the internal auditor for the financial year 2024-25. In the opinion of the Board, the existing internal control framework is adequate and commensurate with the size and nature of the business of the Company. The details in respect of internal financial control and their adequacy are included in the management and discussion & analysis report, which forms part of this report.

AUDITORS AND AUDITORS REPORT:

Statutory Auditors

In accordance with Sec 139 of the Companies Act, 2013, M/s. DTSB & Associates (FRN: 329277E), Chartered Accountant were appointed by the shareholders of the Company at the Annual General Meeting held on September 30, 2025, as Statutory Auditors for a period of 5 years to hold office from the conclusion of the 30Th Annual General Meeting till the conclusion of 35th Annual General meeting to be held in the year 2029.

Statutory Auditor's Report

Auditor Qualification

Notes to accounts referred to in the Auditor's Report are self – explanatory and therefore, do not call for any further explanation.

Auditors Comment:

(i) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31,2025 which has not a feature of recording audit trail (edit log) facility.

Director View on Auditor Adverse remark:

The company has maintained proper book of account ERP and the same has been provided to statutory auditor during the audit. Hence the view of audit qualification is unnecessary.

ii) According to the information and explanations given to us, the Board of Directors of the company has not constituted an Audit Committee in compliance with section 177 of the Companies Act 2013.

Director View on Auditor Adverse remark:

The company has constituted proper audit committee and same has been provided to statutory auditor during the audit and even same has disclosed in annual report. Hence the view of audit qualification is unnecessary.

iii) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has not an internal audit system commensurate with the size and nature of its business.

(c) The internal audit report was not submitted before us during the audit. Hence, the same was not considered.

Director View on Auditor Adverse remark:

The company has proper internal audit system and same has been provided to statutory auditor during the audit. Hence the view of audit qualification is unnecessary.

SECRETARIAL AUDITOR AND REPORT:

Secretarial Auditor

The Secretarial Auditors, M/s Manjeet & Associates, Practising Company Secretaries, has issued Secretarial Audit Report (Form MR-3) for the

Financial Year 2024-25 pursuant to Section 204 of the Companies Act, 2013 and pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which is annexed to Directors' Report (Refer Annexure-3).

Secretarial Auditors Report:

The observations in Secretarial audit report are self -explanatory and therefore does not call for any further explanation.

COST AUDITORS:

The provision of Section 148(1) does not apply to the Company, hence the Company is not required to maintain the cost records.

INTERNAL AUDITOR:

The Board has appointed Internal Auditor in compliance with Section 138 of the Companies Act, 2013 and rules made thereunder.

RISK MANAGEMENT:

The Company has a mechanism to identify, assess, monitor, and mitigate various risks to its key business objective. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis. However, as per the listing regulation, constitution of Risk Management Committee for enforcing Risk Management Policy is not applicable to the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:

No significant and material orders were passed by the Regulators or Courts or Tribunal which impact the going concern status and future operations of the Company.

There is No application /proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016.

INDIAN ACCOUNTING STANDARDS, 2015:

The annexed financial statements for the Financial Year 2024-25 and corresponding figures for 2024-25 comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

As the Company does not fall under any of the threshold limits given under Section 135 of the Companies Act, 2013, the provision of Corporate Social Responsibility is not applicable to the Company.

CONTRACTS AND ARRANGEMENT WITH RELATED PARTIES:

All related party transaction that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There is no material contract or arrangement in accordance with the requirement of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

There is no materially significant related party transactions made by the company with the Promoter, Director, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the company at large. All related party transaction is placed before the audit committee and given in the notes annexed to and forming part of this financial statement.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The company has a vigil mechanism / Whistle Blower policy to deal with the instance of fraud and mismanagement, if any. It provides opportunities to the directors, employees and any other person dealing with the company to report in good faith to the management about the unethical and improper practices, fraud or violation of Company's code of conduct. The vigil mechanism under the policy also provides for adequate safeguard against victimization of employee and directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional Cases. The Company affirms that none of the personnel of the Company has been denied access to the Audit Committee.

Further, as per the provisions of Regulation 18 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Listing Regulations) read with Part C of Schedule II to Listing Regulations, the Audit Committee has reviewed the functioning of whistle blower mechanism of the Company and found the same satisfactory

PUBLIC DEPOSITS:

During the year under review, the Company has not accepted/renewed any deposit from the public within the meaning of section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclose under the act are provided in Annexure-1.

PARTICULAR OF LOAN GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:

During the financial year 2024-25 the company has neither made any investment nor given any loans or guarantee covered under the provision of Section 186 of the Companies Act, 2013.

PERSONNEL RELATIONS:

The Company considers human capital as a critical asset and success factor for smooth organizational workflow. Your directors hereby place on record their appreciation for the service rendered by the executives, staff, and workers of the Company for their hard work, dedication, and commitment. During the year under review, relations between the employee and the management continued to remain cordial.

PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURE:

No employee of the Company had drawn salary in excess of the limits specified under Section 197(12) of the Companies Act, 2013 and the rule 5 of the company (Appointment and Remuneration of managerial personnel) rules 2014 and read with the Companies (Particulars of Employees) Rules, 197.

LISTING ON STOCK EXCHANGE:

The Company's shares are listed on the Bombay Stock Exchanges, Mumbai. The Company has paid the listing fee to the stock exchange for the financial year 2025-26 and has complied with all the requirement of the listing regulations.

DISCLOSURE AS REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSEL) ACT 2013:

Pursuant to the provisions of Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with Rule 14, the internal committee constituted under the said act has confirmed that no complaint / case has been filed / pending against the Company during the year.

SECRETARIAL STANDARD:

The Company complies with all applicable mandatory secretarial standard issued by the Institute of Company Secretaries of India.

CODE OF CONDUCT:

The Company has adopted the code of conduct for all Board members and Senior Management as required under Regulation 17 of the Listing Regulations. All Board Members and Senior Management personnel have affirmed compliance with the code on an annual basis and a declaration to this effect signed by Mr. Surendra Bhandari, MD of the Company, forming part of this report.

CFO CERTIFICATION:

A certificate duly signed by MD relating to financial statements and internal controls and internal control systems for financial reporting as per the format provided in Regulation 17(8) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 was placed before the Board and was taken on record.

CAUTIONARY NOTE:

Statement in this Management Discussion Analysis Report describing the Company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulation. Actual results may differ substantially or materially from those expressed or implied. Important development that could alter your Company's performance include increase in material costs, technology development and significant changes in political and economic environment tax laws and labor relations.

ACKNOWLEDGEMENTS:

Your Directors would like to place on record their sincere gratitude to the Governments, Financial Institutions and Banks for the assistance, co-operation and encouragement received during the year. Your Directors also wish to place on record their sincere appreciation to the Investors for their continuing support, Dealers, Business Associates and Employees at all levels for their unstinting efforts in ensuring excellent performance.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
HITTCO TOOLS LIMITED

Sd/-	**Sd/-**
(Surendra Bhandari)	**(Madhu Bhandari)**
Managing Director	**Director**
DIN: 00727912	**DIN: 00353298**

Place: Bangalore
Date: 05/09/2025

Annexure - 1

ANNEXURE TO THE DIRECTORS REPORT

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO [Pursuant to Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

A. CONSERVATION OF ENERGY

a) **Energy conservation measures taken: -**

i. Optimum usage of all electrical appliances.
ii. Controlling the maximum demand of electricity to reduce the electricity bill and usage of natural light.
iii. Idle running of Machines avoided.
iv. Running induction furnace on Sunday to reduce maximum demand and consumption of diesel.
v. Create awareness of the importance of energy conservation and practice among all.

b) **Impact on cost of production of goods: -**
The above-mentioned measures have resulted in reduced consumption of electrical energy at various load centers and helped curtailing.

B. Technology Absorption

i. **The efforts made towards technology absorption**: -

- Technical guest lecturers in various subjects and speculations and skill building exercise.
- In depth IPR analysis and review.
- Theoretical simulation.

ii. **The benefit derived like product improvement, cost reduction, product development or import substitution**:

- New model machine with innovative feature, improvement in performance of machines and enhancement of the knowledge base.

iii. **Details of the imported Technology: -**
During the last three-year company has not purchased any imported machine.

C. Foreign Exchange Earnings and Outgoing
The Export Sales during the year has contributed Nil of the total Sales as compared to last year.

	2024-25	2023-24
Total Foreign Exchange – Used (Rs.):	-	-
		-
Earned (Rs.):	-	_
-		

For and on behalf of the Board of Directors
HITTCO TOOLS LIMITED

Sd/-	**Sd/-**
(Surendra Bhandari)	**(Madhu Bhandari)**
Managing Director	**Director**
DIN: 00727912	**DIN: 00353298**

Place: Bangalore
Date: 05/09/2025

Annexure - 2

MANGEMENT DISCUSSION & ANALYSIS REPORT

A. INDUSTRY STRUCTURE & DEVELOPMENTS

The Indian machine tools industry consists of about 1000 manufacturing units out of which approximately 400 units are under the organized category. Further, ten major Indian companies constitute almost 70 per cent of the total production. While the large, organized player caters to India heavy and medium industries, the small scales sector meets the demand of ancillary and other unites. The machine tools industry can be broadly classified into metal-cutting and metal cutting –forming tools, based on the type of operation. Metal cutting accounts 81 per cent of the total output of machine tools in India. Key metal cutting tools include turning centres, machining centres and grinding centres which account for nearly two –thirds of the total metal cutting production.

There has been a growing need to adopt CNC- based machine tools in the end user segments to achieve precision and accuracy in the production process. Moreover, non- CNC machines consume more time and energy and are prone to considerable wear and tear in a short period. This demand for CNC- based machine is expected to aid the growth of the machine tools market in India over the next four years.

Metal forming is dominated by presses, which account for 55 percent share. Based on technology, Machine tools can be classified into CNC (Computerized Numerically Controlled) and conventional tools. CNC machine tools, which are highly productive and cost effective comprising nearly 73 percent of machine tools. Of these, CNC turning centres, machining centres and grinding centres are the biggest segments, accounting for nearly 92 percent of the total CNC machine tools production in India. The increasing domestic demand which is not currently met by domestic production indicates the vast business potential available within the country for machine tools. Further Technavio market research analyst forecasts the production of machine tools in India to grow at a CAGR of 13% during the forecast period.

B. OPPORTUNITIES:

- Expansions in strategic sectors, will fuel the demand for machine tools.
- Global hub for manufacturing components.
- Impetus being given by Government for growth in manufacturing sector.
- Growth in power, nuclear power, aerospace to fuel demand for machine tools.
- Tie –up with major player in the field and diversification to medical equipment manufacturing.

C. THREATS:

- Increasing interest rates
- Lowering of import duty.
- Influx of second hand/reconditioned imported machines.
- Surplus manpower & employee cost and shortage of skilled manpower in critical areas.

D. STRENGTH

- Qualified & experienced engineers and technicians.
- Focus group for strategic segments
- Good infrastructure for manufacturing machine tools.
- Strong brand image.
- Country wide sales and service network.
- Wide variety – Conventional, CNC, Special purpose & metal forming machine.
- Adaptability to change.

E. SEGMENT-WISE PERFORMANCE

Your Company made after tax (loss) of **Rs. (5.18)** lakhs on a turnover of **Rs.694.51** lakhs and other income of Rs. 42.97 lakhs.

	Drill Bits & Taps (in Lakhs)
Net Sales & Operating Revenue	**Rs. 694.51**
Profit /(Loss) after Tax	**Rs. (5.18)**

F. OUTLOOK FOR THE INDUSTRY

The domestic Drill Bits and Taps supply is going increase in the coming years. Your Company has plans to increase production of Drill Bits and Taps as well as Carbide Tools. Additionally, we are planning to expand our overseas marketing activities.

G. OUTLOOK FOR THE COMPANY

In your Company's future strategic growth plans, the core areas include further expansion of the capacities of machines. Its strategic plans are also directed towards meaningful utilization & redeployment of resources depending on the situations and full capacity utilization of existing operations with proactive financial management and with qualitative focus on human resource development.

H. RISKS & CONCERNS

The rising price of fuel oil and other input materials are a cause of concern for the industry. International disturbances caused by terrorist strikes and sudden unhealthy trends in the international scenario arising out of political uncertainty in the global context are a risk factor.

I. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUECY

Your Company has well established internal control systems commensurate with the size of the Company. Company has entrusted the jobs of internal audit to well experienced employees of the Company. The internal audit reports are discussed by an independent committee constituted by the Board. Action is being taken to further strengthen internal control procedures in respect of inventory and management.

J. DISCUSSION ON FINANCIAL PEFORMANCE WITH RESPECTS TO OPERATIONAL PERFORMANCE

Details on financial performance with respect to operational performance are given in the Directors' Report.

K. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED

Human Resources Development is the key for the success of any organization. Keeping this in mind and the targets set, functional and development training needs are identified from multiple sources, primarily the competency related needs, secondly, needs arising from organizational requirements and finally departmental/sectional imperatives. So, your Company has appointed in this year as many employees required for higher production.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
HITTCO TOOLS LIMITED

Sd/-	**Sd/-**
(Surendra Bhandari)	**(Madhu Bhandari)**
Managing Director	**Director**
DIN: 00727912	**DIN: 00353298**

Place: Bangalore
Date: 05/09/2025

To,

The Members of

HITTCO TOOLS LTD

DECLARATION BY THE MANAGING DIRECTOR PURSUANT TO REGULATION 34(3) AND SCHEDULE V OF THE SEBI (LORD) REGULATION, 2015 REGARDING ADHERENCE TO THE CODE OF CONDUCT.

In accordance with regulation 34(3) and Schedule V of the SEBI (LORD) regulation, 2015 with the stock exchanges, I, Surendra Bhandari, MD of the company, hereby declare that all Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct formulated by the Company for the financial year ended March 31, 2025.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
HITTCO TOOLS LIMITED

Sd/-
Surendra Bhandari

Place: Bangalore
Date: 05/09/2025

CERTIFICATE FROM CEO AND CFO

[Certificate under Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

This is to certify that, we have reviewed audited financial statements and the cash flow statement for the quarter and year ended March 31, 2025 and that to the best of our knowledge and belief that:

1. the said financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

2. the said statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

3. no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.

4. the Company has established and is maintaining internal controls for financial reporting and on this basis we have evaluated the effectiveness of internal control systems pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have been taken or propose to be taken to rectify these deficiencies.

1. we have indicated to the auditors and the Audit committee:
   a. significant changes in internal control over financial reporting during the year;
   b. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   c. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
HITTCO TOOLS LIMITED

Sd/-
Yash Vardhan Bhandari
CFO
Place: Bangalore
Date: 05/09/2025

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

To,

The Members,
Hittco Tools Limited
No-17-C, KIADB Industrial Area,
2nd Phase, Peenya,I Stage,
Bangalore-560058

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Hittco Tools Limited** (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2025 according to the provisions of:

i. The Companies Act, 2013 ('the Act') and the Rules made thereunder and the relevant provisions of the Act;
ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
iii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct

Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; as amended from time to time;
b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c. The Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2009; – Not Applicable as the Company did not issue any security during the Financial Year under review;
d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, and The Securities and Exchange Board of India (Share Based Employee Benefits; - Not Applicable as Company has not issued any ESOPS to its employees during the Financial Year under review;
e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; – Not applicable as the Company has not issued any debt securities during the financial year under review;
f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review;
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; – Not applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review; and
h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not Applicable as the Company has not done any buyback of its securities during the financial year under review.

vi. The following key / significant laws as specifically applicable to the Company: -

1) The Apprentices Act, 1961
2) The Factories Act, 1948
3) The Legal Metrology Act, 2009 and rules made thereunder

4) The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959
5) The Water (Prevention and Control of Pollution) Act, 1974
6) The Water (Prevention and Control of Pollution) Cess Act, 1977
7) The Air (Prevention and Control of Pollution) Act, 1981
8) The Environment (Protection) Act 1986
9) The Hazardous Wastes (Management and Handling) Rules, 1989
10) The Government Order Under Environment (Protection) Act, 1986
11) The Karnataka Ground Water (Regulation for Protection of Sources of Drinking Water) Act, 1999
12) The Contract Labour (Regulation and Abolition) Act, 1970 & its Central Rules/ concerned State Rules.
13) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952 & EPF, FPF Schemes.
14) The Employees' State Insurance Act, 1948 & its Central Rules / concerned State Rules.
15) The Minimum Wages Act, 1948 & its Central Rules/ concerned State Rules/ Notification of Minimum Wages applicable to various class of industries/ Trade.
16) The Payment of Wages Act, 1936 & its Central Rules/ concerned State Rules if any.
17) The Payment of Bonus Act, 1965 & its Central Rules/ concerned State Rules if any.
18) The Payment of Gratuity Act & its Central Rules/ concerned State Rules if any.
19) The Child Labour (Regulation & Abolition) Act, 1970
20) The Karnataka Daily Wage Employees Welfare Act, 2012
21) The Maternity Benefit Act, 1961 & its Rules.
22) The Equal Remuneration Act, 1976.
23) The Labour Welfare Fund Act, 1965
24) The Workmen's Compensation Act, 1923
25) The Karnataka Shops & Establishments Act, 1961 and rules made thereunder
26) Information Technology Act, 2000
27) The Industrial Dispute Act, 1947
28) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
29) Persons with Disabilities (Equal Opportunities, Protection, Protection of Rights and Full Participation) Act, 1996
30) The Competition Act, 2002
31) The Indian Contract Act, 1872
32) The Sales of Goods Act, 1930

33) The Forward Contracts (Regulation) Act, 1952
34) The Indian Stamp Act, 1899

We have also examined compliance with the applicable clauses/regulations of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI)
(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that: -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines; and

As informed, the Company has responded to notices for demands, claims, penalties etc. levied by various statutory / regulatory authorities and initiated actions for corrective measures, wherever necessary.

There are no other specific events/actions in pursuance of the above referred laws, rules, regulations guidelines etc., having a major bearing on the Company's Affairs

For Manjeet and Associates

SD/-
(CS Manjeet)
Company Secretaries
Proprietor
Mem. No. - 11588
COP No.22581
UDIN: F011588G001177863

Place: Bangalore
Date: 05.09.2025

'Annexure A'

To,

Hittco Tools Limited
No-17-C, KIADB Industrial Area,
2nd Phase, Peenya,I Stage,
Bangalore-560058

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have relied on the audited financial statement for the year ended on 31.03.2025 for the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Manjeet and Associates

SD/-
(CS Manjeet)
Company Secretaries
Proprietor
Mem. No.- 11588
COP No.22581
UDIN:F011588G001177863

Place: Bangalore
Date: 05.09.2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of M/s. Hittco Tools Limited
No-17-C, KIADB Industrial Area,
2nd Phase, Peenya,I Stage,
Bangalore-560058

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **HITTCO TOOLS LIMITED** having **CIN: L28939KA1995PLC016888** and having registered office at **No-17-C, KIADB Industrial Area, 2nd Phase, Peenya,I Stage, Bangalore-560058** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial year ended on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name Of Director	DIN	Date Of Appointment
1.	Sidharth Bhandari	00237174	04/01/1995
2.	Madhu Bhandari	00353298	27/02/2013
3.	Surendra Bhandari	00727912	04/01/1995
4.	Rajeev Shantilal Desai	01551603	14/08/2024
5.	Yashvardhan Bhandari	06688573	18/12/2017
6.	Biligere Shekar Prakash	07507383	04/03/2017
7.	Rajeev Gobindram Hassanand	02192261	12/06/2024

Ensuring the eligibility for the appointment /continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Manjeet and Associates
Company Secretaries
Sd/-
CS Manjeet Proprietor
M. No: 11588
COP No: 22581
UDIN: F011588G001177863

Place: Bangalore
Date: 05/09/2025

Independent Auditor’s Report

TO THE MEMBERS OF HITTCO TOOLS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Hittco Tools Limited** (the “Company”), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of material accounting policies and other explanatory information (hereinafter referred to as the “standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (“SA”s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act .

(e) On the basis of the written representations received from the directors as on 31^{st} March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. In our opinion and according to the information and explanation given to us there was no amount which was required to be transferred to investor education and protection fund.

iv. A) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

B) The management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

C) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (A) and (B) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31,2025 which does not have a feature of recording audit trail (edit log) facility.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure B**, a statement on the matters specified in the paragraph 3 and 4 of the order.

For **DTSB & ASSOCIATES**
Chartered Accountants
F.R.N-329277E

Deepak Toshniwal
Partner
Membership No. 309119

Date: 30/05/2025
UDIN - 25309119BMHTWF5185

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Hittco Tools Limited of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Standalone Financial Statements of **HITTCO TOOLS LIMITED** ("the Company") as of 31st March, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's and Board of Director's Responsibilities for Internal Financial Controls

The Company's Management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For DTSB & ASSOCIATES

(Chartered Accountants)

Firm Registration No. 329277E

Deepak Toshniwal

(Partner)

Membership No. 309119

Place: Bangalore

Date: 30/05/2025

UDIN: 25309119BMHTWF5185

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Hittco Tools Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i) In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) The Company doesn't have any regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are not verified in a phased manner over a period of three years.

(c) We have examined the original title deeds and xerox copies of title deeds in case of mortgaged properties. Based on our audit procedures and according to the information and explanations given to us, we report that all title deeds of immovable proprieties are held in the name of the Company.

(d) The Company has not revalued its property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

iv) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No material discrepancies were noticed on verification between the physical stocks and the book records.

(b) The Company has not been sanctioned any working capital limits from banks during the year. Accordingly, clause (b) of paragraph 3(ii) is not applicable to the company.

v) The Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year hence clause no 3(iii)(a), 3(iii)(b), 3(iii) (c), 3(iii) (d), 3(iii) (e), 3(iii) (f) are not applicable to the company.

vi) The Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

vii) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable

viii) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable

ix) (a) The amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, duty of customs, Goods & Service Tax, ESI, Sales Tax, VAT, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no disputed amounts payable in respect of provident fund, income tax, GST, sales tax, ESI, VAT, duty of customs, cess and other material statutory dues were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.

(b) There are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes, except for the following:

S. No	Name of the Act	Assessment Year	Amount
1	Traces	2024-25	57,700
2	Traces	2023-24	8,360
3	Traces	2022-23	96,240
6	Traces	Prior Year	7,79,430

x) The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

xi) (a) The Company has loans or borrowings from any lender during the year. But the company has not defaulted in repayments of its principal and interest during the year.

(b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
(c) The Company has utilised term loans for the purpose for which the loans were obtained.
(d) On an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis and utilized for long term purpose by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
(e) On an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

xii) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
(b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xiii) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) No whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

xiv) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

xv) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

According to the information and explanations given to us, the Board of Directors of the company has not constituted an Audit Committee in compliance with section 177 of the Companies Act 2013.

xvi) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company does not have an internal audit system commensurate with the size and nature of its business.

(b) The internal audit report was not submitted before us during the audit. Hence, the same was not considered.

xvii) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xviii) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xix) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xx) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xxi) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xxii) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For DTSB & ASSOCIATES

(Chartered Accountants)

Firm Registration No. 329277E

SD/

Deepak Toshniwal

(Partner) Membership No. 309119

Place: Bangalore

Date: 30/05/2025 UDIN: 25309119BMHTWF518

PART I –BALANCE SHEET

Name of the Company- Hittco Tools Limited

CIN: L28939KA1995PLC016888

Balance Sheet as at 31st March 2025 **₹ in '000**

Particulars	Notes	As at 31st March 2025	As at 31st March 2024
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1	38,808.33	28,414.69
(b) Other Intangible assets	2	502.15	676.86
(c) Financial Assets			
(i) Other financial Assets	3	15,397.62	15,936.37
(d) Deferred tax assets (net)	13	-	516.00
(e) Other non-current assets			
Total Non-Current Assets		**54,708.10**	**45,543.92**
(2) Current assets			
(a) Inventories	4	19,435.19	13,459.79
(b) Financial Assets			
(i) Trade receivables	5	17,226.35	14,461.79
(ii) Cash and cash equivalents	6	4,923.54	684.06
(c) Current Tax Assets (Net)		-	-
(d) Other current assets	7	5,178.99	9,371.99
Total Current Assets		**46,764.07**	**37,977.64**
Total Assets		**1,01,472.17**	**83,521.55**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	8	63,206.97	63,206.97
(b) Other Equity	9	-29,106.89	-28,589.23
Total Equity		**34,100.08**	**34,617.74**
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	46,422.81	29,223.31
(ii) Other financial liabilities	11	2,194.43	2,252.19
(b) Provisions	12	1,778.70	1,800.84
(c) Deferred tax liabilities (Net)	13	166.00	-
(d) Other non-current liabilities			
Total Non-Current Liabilities		**50,561.95**	**33,276.34**
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	1,456.25	10,144.27
(ii) Trade payables	15	12,860.35	2,595.95
(iii) Other financial liabilities	16	1,211.87	2,140.91
(b) Provisions	17	221.64	190.99
(c) Other current liabilities	18	1,060.03	555.36
Total Current Liabilites		**16,810.15**	**15,627.48**
Total Equity and Liabilities		**1,01,472.17**	**83,521.55**

Significant Accounting policies and notes to accounts 29-34

The accompanying notes are an integral part of these financial statements

For and on behalf of the board of directors of
HITTCO TOOLS LIMITED

This is the balance sheet referred to in our report of even date

Surendra Bhandari
Managing Director
DIN: 00727912

For DTSB & Associates
Chartered Accountants
Firms' Registration No.329277E

Yashvardhan Bhandari
Director
DIN: 06688573

Place: Bangalore
Date: 30/05/2025

Deepak Toshniwal
Membership No.309119
UDIN:
Date: 30/05/2025
Place: Bangalore

PART II – STATEMENT OF PROFIT AND LOSS

Name of the Company- Hittco Tools Limited

CIN: L28939KA1995PLC016888

Statement of Profit and Loss for the period ended 31st March 2025

₹ in '000

	Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
I	Revenue From Operations	19	69,450.55	59,705.11
II	Other Income	20	4,296.92	211.92
III	**Total Income (I+II)**		**73,747.47**	**59,917.03**
IV	**EXPENSES**			
	Cost of materials consumed	21	22,895.39	21,530.97
	Purchase of Stock-in-Trade	22	7,864.89	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	23	-6,265.33	-1,589.79
	Employee benefits expense	24	18,559.51	16,190.40
	Finance costs	25	1,699.00	3,626.21
	Depreciation and amortization expense	26	6,092.65	6,165.31
	Other expenses	27	22,121.89	12,261.92
	Total expenses (IV)		**72,968.00**	**58,185.02**
V	**Profit/(loss) before exceptional items and tax (I- IV)**		**779.47**	**1,732.01**
VI	Exceptional Items	28	-	-
VII	**Profit/(loss) before tax (V-VI)**		**779.47**	**1,732.01**
VIII	**Tax expense:**	29		
	(1) Current tax		-	-
	(1) Earlier Year Income Tax		160.46	-
	(3) Deferred tax	13	682.00	-142.00
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**		**-62.98**	**1,874.01**
X	Profit/(loss) from discontinued operations			
XI	Tax expense of discontinued operations			
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)			
XIII	**Profit/(loss) for the period (IX+XII)**		**-62.98**	**1,874.01**
XIV	**Other Comprehensive Income(net of tax)**			
	Items that will be subsequently not re-classified to Profit & Loss Statement			
	Re-measurement of Defined Benefit Obligations/Assets	29.2 (viii)	-454.68	225.79
XV	**Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)**		**-517.66**	**2,099.80**
XVI	**Earnings per equity share (for continuing operation):**			
	(1) Basic	29.2 (vii)	**-0.08**	**0.34**
	(2) Diluted		**-0.08**	**0.34**
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	**Earnings per equity share(for discontinued & continuing operations)**			
	(1) Basic	29.2 (vii)	**-0.08**	**0.34**
	(2) Diluted		**-0.08**	**0.34**
Significant Accounting policies and notes to accounts		**29-34**		

The accompanying notes are an integral part of these financial statements

For and on behalf of the board of directors of
HITTCO TOOLS LIMITED

This is the statement of profit and loss referred to in our report of even date

Surendra Bhandari
Managing Director
DIN: 00727912

For DTSB & Associates
Chartered Accountants
Firms' Registration No.329277E

Yashvardhan Bhandari
Director
DIN: 06688573
Place: Bangalore
Date: 30/05/2025

Deepak Toshniwal
Membership No.309119
UDIN:
Date: 30/05/2025
Place: Bangalore

HITTCO TOOLS LIMITED

CIN: L28939KA1995PLC016888

Cash Flow Statement for the year ended 31st March 2025

₹ in '000

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
A. Cash Flow from Operating Activities		
Profit before Taxation and extraordinary items (before taxes)	779.47	1,732.01
Adjustments for Depreciation	6,092.65	6,165.31
(Profit)/Loss on Dispossed of Tangible Assets	-4,068.41	
Finance Charges	1,699.00	3,626.21
Interest Income	-102.38	-171.72
Investment Income	-	-
Other Non cash adjustments	-615.14	225.79
Operating Profit before working capital changes	**3,785.19**	**11,577.60**
Changes in Working Capital:		
(Increase)/Decrease in Trade Receivables	-2,764.56	5,800.39
(Increase)/Decrease in Inventories	-5,975.40	-2,034.58
(Increase)/Decrease in Other non-current financial assets	538.75	-2,218.97
(Increase)/Decrease in Other Non Financial assets	4,193.00	-6,321.92
Increase/(Decrease) in Trade Payables	10,264.40	-471.99
Increase/(Decrease) in Provisions	8.52	-380.99
Increase/(Decrease) in Other Financial Liabilites	-986.80	-1,691.77
Increase/(Decrease) in Other Current Liabilites	504.67	-511.85
Increase/(Decrease) in Other Current Liabilites	-8,688.02	3,460.16
Cash generated from Operations	**879.76**	**7,206.09**
Less: Taxes paid (Net of refunds)		
Net cash generated from operations before extraordinary items	879.76	7,206.09
Net cash generated from operating activities	**879.76**	**7,206.09**
B. Cash Flow from Investing Activities		
Dispossed of Property, Plant and Equipment	416.57	-
Profit/(Loss) on Dispossed of Tangible Assets	4,068.41	
Interest received	102.38	171.72
Purchase of Property,Plant & Equipment,Intangible assets	-16,728.16	-485.12
Net Cash used in Investing Activities	**-12,140.79**	**-313.40**
C. Cash flow from Financing Activities		
Increase/(Repayment) of borrowings	17,199.50	-3,362.41
Interest and other fianance costs paid	-1,699.00	-3,626.21
Net cash used in Financing activities	**15,500.50**	**-6,988.62**
Net increase in cash and cash equivalents	**4,239.47**	**-95.93**
Cash and Cash equivalents at the beginning of the year	684.07	780.00
Cash and Cash equivalents at the end of the year	4,923.54	684.07

Reconciliation of Cash and Cash equivalents as per the cash flow statement:-

Cash and Cash Equivalents as per above comprises of the following

	31st Mar 2025	31st Mar 2024
Cash and Cash Equivalents	4,923.54	684.06
Bank overdrafts		-
Balance as per statement of cash flows	**4,923.54**	**684.06**

Notes:

1. Cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 -Cash flow statements
2. Cash and cash equivalents represent cash and bank balances.
3. Previous year's figures have been regrouped/reclassified wherever applicable.

The accompanying notes are an integral part of these financial statements

For and on behalf of the Board of Directors of
HITTCO TOOLS LIMITED

Surendra Bhandari
Managing Director
DIN: 00727912

For DTSB & Associates
Chartered Accountants
Firms' Registration No.329277E

Yashvardhan Bhandari
Director
DIN: 06688573

Deepak Toshniwal
Membership No.309119
UDIN:
Date: 30/05/2025
Place: Bangalore

Place: Bangalore
Date: 30/05/2025

HITTCO TOOLS LIMITED

CIN: L28939KA1995PLC016888

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2025

Notes : 1 - Property,Plant & Equipment for the year ended 31st March 2025. ₹ in '000

I.

Sr. No	Particulars	Cost or Deemed Cost				Depreciation Block				Carrying Amount
		Balance as on 01.04.2024	Additions during the year	Disposals/Adjustments during the year	Balance as on 31.03.2025	Balance as on 01.04.2024	Depreciation expense	Disposals	Balance as on 31.03.2025	As on 31.03.2025
I	**Tangible Assets**									
	Building	14,039.32	-	-	14,039.32	10,194.30	365.28	-	10,559.58	3,479.75
	Leasehold Properties	528.66	-	-	528.66	455.35	4.45	-	459.80	68.86
	Furniture &Fittings	2,159.90	3,904.76	-	6,064.66	2,016.32	450.34	-	2,466.66	3,598.00
	Office Equipment	2,742.39	905.21	-	3,647.60	2,579.45	143.64	-	2,723.10	924.50
	Vehicles	20,844.12	-	-	20,844.12	16,593.90	1,163.58	-	17,757.48	3,086.64
	Plant&Machinary	1,29,563.97	11,814.90	6,494.43	1,34,884.44	1,09,833.87	3,710.96	6,077.86	1,07,466.97	27,417.47
	Computers	2,923.26	103.29	-	3,026.55	2,713.73	79.70	-	2,793.43	233.12
	Total	**1,72,801.62**	**16,728.16**	**6,494.43**	**1,83,035.35**	**1,44,386.94**	**5,917.95**	**6,077.86**	**1,44,227.02**	**38,808.33**

Notes : 2 Intangible Assets for the year ended 31st March 2025.

Sr. No	Particulars	Cost or Deemed Cost				Depreciation Block				Carrying Amount
		Balance as on 01.04.2024	Additions during the year	Disposals/Adjustments during the year	Balance as on 31.03.2025	Balance as on 01.04.2024	Amprtization expense	Disposals	Balance as on 31.03.2025	As on 31.03.2025
I	**Intangible Assets**				-				-	
	Computer Software	1,725.52	-	-	1,725.52	1,048.66	174.71	-	1,223.37	502.15
	Total	**1,725.52**	**-**	**-**	**1,725.52**	**1,048.66**	**174.71**	**-**	**1,223.37**	**502.15**
	Total Fixed Assets	**1,74,527.14**	**16,728.16**	**6,494.43**	**1,84,760.87**	**1,45,435.60**	**6,092.65**	**6,077.86**	**1,45,450.39**	**39,310.48**

Notes : 1 - Property,Plant & Equipment for the year ended 31st March 2024. **₹ in '000**

I.

Sr. No	Particulars	Cost or Deemed Cost				Depreciation Block				Carrying Amount
		Balance as on 01.04.2023	Additions during the year	Disposals/Adjustments during the year	Balance as on 31.03.2024	Balance as on 01.04.2023	Depreciation expense	Disposals	Balance as on 31.03.2024	As on 31.03.2024
I	**Tangible Assets**									
	Building	14,039.32		-	14,039.32	9,790.68	403.62	-	10,194.30	3,845.02
	Leasehold Properties	528.66		-	528.66	447.66	7.70	-	455.35	73.31
	Furniture &Fittings	2,147.95	11.95	-	2,159.90	1,994.13	22.20	-	2,016.32	143.57
	Office Equipment	2,726.24	16.15	-	2,742.39	2,541.52	37.93	-	2,579.45	162.93
	Vehicles	20,844.12		-	20,844.12	14,901.13	1,692.77	-	16,593.90	4,250.22
	Plant&Machinary	1,29,563.97		-	1,29,563.97	1,06,110.60	3,723.27	-	1,09,833.87	19,730.10
	Computers	2,828.96	94.31	-	2,923.26	2,641.65	72.08	-	2,713.73	209.53
					-				-	
	Total	**1,72,679.22**	**122.41**	**-**	**1,72,801.62**	**1,38,427.37**	**5,959.56**	**-**	**1,44,386.94**	**28,414.69**

Notes : 2 Intangible Assets for the year ended 31st March 2024.

Sr. No	Particulars	Cost or Deemed Cost				Depreciation Block				Carrying Amount
		Balance as on 01.04.2023	Additions during the year	Disposals/Adjustments during the year	Balance as on 31.03.2024	Balance as on 01.04.2023	Amortization expense	Disposals	Balance as on 31.03.2024	As on 31.03.2024
I	**Intangible Assets**				-				-	
	Computer Software	1,362.81	362.71		1,725.52	842.92	205.75	-	1,048.66	676.86
	Total	**1,362.81**	**362.71**	**-**	**1,725.52**	**842.92**	**205.75**	**-**	**1,048.66**	**676.86**
	Total Fixed Assets	**1,74,042.03**	**485.12**	**-**	**1,74,527.14**	**1,39,270.29**	**6,165.31**	**-**	**1,45,435.60**	**29,091.54**

HITTCO TOOLS LIMITED

CIN: L28939KA1995PLC016888

3 Other Financial Assets(Non Current) **₹ in '000**

Particulars	As at 31.03.2025	As at 31.03.2024
Unsecured, Considered good		
Security Deposits	14,342.33	12,387.33
Fixed deposits with maturity more than 12 months	1,055.29	3,549.04
Total	**15,397.62**	**15,936.37**

4 Inventories (as taken, valued and certified by the management)

Particulars	As at 31.03.2025	As at 31.03.2024
(a) Raw materials	2,033.73	1,851.71
(b) Work-in-progress	4,884.97	2,434.94
(c) Finished goods	11,081.33	7,266.04
(d) Consumables Stores and Spares	1,435.16	1,907.11
Total	**19,435.19**	**13,459.79**

5 Trade Receivables

Particulars	As at 31.03.2025	As at 31.03.2024
Un Disputed Considered Good	17,226.35	14,461.79
Disputed Trade Receivables		
Total	**17,226.35**	**14,461.79**

6 Cash and Cash Equivalents

Particulars	As at 31.03.2025	As at 31.03.2024
Balances with Banks		
In current Accounts	4,915.51	681.82
Cash and Cash equivalents:		
Cash on hand (As certified by the management)	8.02	2.25
Total	**4,923.54**	**684.06**

7 Other Current Assets

Particulars	As at 31.03.2025	As at 31.03.2024
Unsecured, considered good		
i)Advances other than capital advances:		
-Advance to related parties	2,898.25	7,264.58
-Advances to suppliers	1,273.72	1,568.02
-Staff Advances	568.67	56.30
ii) Balances with Statutory & Govt authorities	44.42	190.26
iii) Others Current Assets	393.94	292.84
Total	**5,178.99**	**9,371.99**

HITTCO TOOLS LIMITED.,

CIN: L28939KA1995PLC016888

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025 **₹ in '000**

8 Share Capital

Particulars	As at 31st March 2025		As at 31st March 2024	
	No.Of Shares	Amount (₹)	No.Of Shares	Amount (₹)
Authorised Share Capital:				
150,00,000 (March 31,2025 :150,00,000) Equity Shares of Rs.10/- each	15,000.00	1,50,000.00	7,000.00	70,000.00
Issued Share Capital				
61,59,847 (March 31,2025 : 61,59,847) Equity Shares of Rs.10/- each	6,159.847	60,360.47	6,159.847	60,360.47
Subscribed and fully Paid up:				
59,12,247 (March 31, 2025 : 59,12,247) Equity Shares of Rs. 10/- fully paid up	5,912.25	59,122.47	5,912.25	59,122.47
Subscribed and partly Paid up:				
247,600 (March 31, 2025 : 247,600) Equity Shares of Rs.10 each (Rs.5/- Partly paid up)	247.60	1,238.00	247.60	1,238.00
Total	**6,159.85**	**60,360.47**	**6,159.85**	**60,360.47**
Forfeited Shares:				
569,300 (March 31, 2025 : 569,300) Equity Shares of Rs. 5/- not reissued	569.30	2,846.50	569.30	2,846.50

Terms/Rights attached to equity share holders

The Company has only one class of shares, referred to as equity shares, having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share held.

The Company has not declared any dividend during the year.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Reconciliation of number of Shares outstanding at the beginning and as on 31st March 2025

Particulars	As at 31st March 2025		As at 31st March 2024	
	No.Of Shares	Amount (₹)	No.Of Shares	Amount (₹)
Balance as at the beginning of the previous year				
Fully paid up (Rs. 10/- each)	5,912.25	59,122.47	5,912.25	59,122.47
Partly paid up (Rs. 5/- each)	247.60	1,238.00	247.60	1,238.00
Add: Shares issued during the year				
Less : Shares bought back during the year				
Balance as at the end of the year	**6,159.85**	**60,360.47**	**6,159.85**	**60,360.47**

Details of Shares held by shareholders, holding more than 5% of the aggregate shares in the Company:

Particulars	As at 31.03.2025		As at 31.03.2024	
	No. of shares	Percentage	No. of shares	Percentage
Surendra Bhandari	1,000.68	16.25	1,000.68	16.25
Hittco Properties LLP	370.05	6.01	370.05	6.01
Total	**1,370.74**	**22.25**	**1,370.74**	**22.25**

₹ in '000

9	**Reserves and Surplus**	**31st March 2025**	**31st March 2024**	**31st March 2023**	**31st March 2022**
	Capital reserve	3,000.00	3,000.00	3,000.00	3,000.00
	Securities Premium	13,200.00	13,200.00	13,200.00	13,200.00
	Retained Earnings				
	Balance at the beginning of the year	-44,789.23	-46,889.03	-52,950.82	**-60,838.62**
	Add:Profit/(loss) for the year	-62.98	1,874.01	6,191.93	7,416.48
	Items of other comprehensive income recognized directly in retained earnings:				
	Remeasurement of post-employment benefits obligation,net of tax	-454.68	225.79	-130.14	471.30
	Balance at the end of the year	**-45,306.89**	**-44,789.23**	**-46,889.03**	**-52,950.85**
	Total Reserves and Surplus	**-29,106.89**	**-28,589.23**	**-30,689.03**	**-36,750.85**

₹ in '000

10 Non Current Borrowings

Particulars	As at 31.03.2025	As at 31.03.2024
Secured:		
Term Loans from Banks	2,223.41	30,581.37
Less : Current Maturities of Long term Debt	1,456.25	1,358.06
Total Secured Non Current Borrowings	**767.16**	**29,223.31**
Unsecured		
Loans from related parties:	45,655.65	-
Total Unsecured Non Current Borrowings	**45,655.65**	**-**
Total	**46,422.81**	**29,223.31**

Note: Terms of Repayment of Non Current Borrowings , Nature of Security and interest rate

Borrowings	Repayment Terms EMI p.m	Security	Finance Charges	Maturity Date
a) Vehicle loans - Car Finance Daimler Financial Services India Pvt Ltd Benz Car	109	Hypothecation of Vehicle	MCLR rate + Spread	18th July 2026
b) Vehicle loans - Car Finance KOTAK MAHINDRA PRIME LTD	22	Hypothecation of Vehicle	MCLR rate + Spread	05th Sep 2026
c) Vehicle loans - Car Finance				
Kotak Mahindra Prime Ltd - CF 17428590	15	Hypothecation of Vehicle	MCLR rate + Spread	05th Aug 2023
d) Axis Bank Term Loan	180	Hypothecation of Stock in hand, Book Debts and Factory	Repo rate + 3.1%	30th Aug 2037

Nature of Security:*

All the banking facilities sanctioned by the Bank are primarily secured by extension of charge over all existing and future current assets/ moveable Fixed assets of the company and also further collaterally secured by:

i). Collateral Security over residential properties located at Plot no 78, Peenya Industrial area, 3rd Stage ,Bangalore owned by Hindustan Tools Corporation for which Surendra Bhandari is the proprietor.

ii). All the banking facilities are further personally guaranteed by two directors (Surendra Bhandari and Siddharth Bhandari) .

iii). Collateral Security over the closing stock available with the company and debt of company.

** The entire outsanding balance as on the reporting date has been disclosed under 'Current maturities of Non Current Borrowings'.

Charges Creation Details

Charge Holder Name	SRN	Charge ID	Date of Creation	Amount
Axis Bank Limited	AA0734126	100613232	25/08/2022	13,000.00
DAIMLER FINANCIAL SERVICES INDIA PRIV	T50318716	100484475	17/09/2021	5,500.00
KOTAK MAHINDRA PRIME LIMITED	T44093144	100479245	27/08/2021	1,087.50
Total				**19,587.50**

11 Other Financial Liabilities(Non Current)

Particulars	As at 31.03.2025	As at 31.03.2024
Unsecured,Considered good		
Security Deposits	2,194.43	2,252.19
Total	**2,194.43**	**2,252.19**

12 Non Current Provisions

Particulars	As at 31.03.2025	As at 31.03.2024
Provision for Employee Benefits	1,778.70	1,800.84
Total	**1,778.70**	**1,800.84**

13 Deferred Tax Liability / (Assets):

The balance comprises temporary differences attributable to : **₹ in '000**

Particulars	As at 31.03.2025	As at 31.03.2024
Deferred Tax Liabilities		
Property,Plant and Equipment,Intangible assets	420.00	-480.00
Financial assets at Fair value through other comprehensive income	-118.00	59.00
Deferred Tax assets		
Attributable to:		
Expenses allowable for tax purposes when paid	-136.00	-95.00
Carry forward loss		
Total DTL/(DTA)	**166.00**	**-516.00**

Movement in Deferred tax assets

Particulars	Property,Plant and Equipment and intangible assets	Financial assets at FVOCI	Expenses allowed for tax purposes when paid	On Carry forward of loss
As at 31St March 2024	**-320.00**	**-30.00**	**-24.00**	**374.00**
Charged/(Credited)				
- to Profit or Loss	740.00	-	-112.00	-208.00
- to Other Comprehensive Income	-	-88.00	-	-
As at 31St March 2025	**420.00**	**-118.00**	**-136.00**	**166.00**

Note:

On the basis of principle of prudence, deferred tax assets on unaborsbed losses and carry forward of losses have been recognised to the extent of that there is a reasonable certainity of their realisation.

14 Borrowings

Particulars	As at 31.03.2025	As at 31.03.2024
- Bank Cash Credit Axis Bank	-	7,837.75
- Kotak Bank Current Account (overdraft)	-	948.45
The Cash credit Facility has been sanctioned on the security of Personal Property of promoter, Stock in the hand & Debts of the company*		
(i) Current maturities of Non Current Borrowings *	1,456.25	1,358.06
Total	**1,456.25**	**10,144.27**

15 Trade Payables

Particulars	As at 31.03.2025	As at 31.03.2024
- Dues of MSME *	-	-
- Others	12,860.35	2,595.95
Total	**12,860.35**	**2,595.95**

* The company has not received any intimation from the suppliers regarding status under Micro, Small and Medium Enterprises Development Act, 2006(the Act) and hence disclosures regarding the same cannot be furnished in the financial statements. Further, the Company is making efforts to get the confirmation from the suppliers as regard their status under the act on the reporting date.

16 Other Financial Liabilities (Current):

Particulars	As at 31.03.2025	As at 31.03.2024
(i) Other Payables		
a) Payable to employees	1,121.44	1,145.86
b) Advance from customers	90.43	80.45
c) Creditors for expenses	-	914.61
Total	**1,211.87**	**2,140.91**

17 Provisions **₹ in '000**

Particulars	As at 31.03.2025	As at 31.03.2024
Current		
Provision for Employee benefits	121.64	90.99
Audit Fee Payable	100.00	100.00
Total	**221.64**	**190.99**

18 Other Current liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
Statutory Liabilities	433.26	552.36
Others Payables	626.77	3.00
Total	**1,060.03**	**555.36**

HITTCO TOOLS LIMITED

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19 Revenue from Operations ₹ in '000

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
(a) Sale of Products		
- Finished goods	69,013.70	59,437.67
(b) Sale of Service	436.85	267.45
Total	**69,450.55**	**59,705.11**

20 Other Income

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
(a) Interest Income	102.38	171.72
(b) Other non-operating income	4,150.63	8.92
(c) Sundry Creditors Written Back	-	4.34
(d) Currency Exchange (Gain)/Loss	43.91	26.94
Total	**4,296.92**	**211.92**

21 Cost of Material consumed

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Opening stock of Raw Materials	1,851.71	1,746.11
Opening stock of consumables	1,907.11	1,567.92
Add: Purchase of Raw Materials & incidental expenses	15,902.22	15,419.19
Add: Purchases of Consumables	6,703.24	6,556.56
	26,364.28	**25,289.79**
Less: Closing stock of Raw Materials	2,033.73	1,851.71
Less: Closing stock of consumables	1,435.16	1,907.11
	3,468.89	**3,758.82**
Raw material consumed	**22,895.39**	**21,530.97**

22 Purchase of Stock-in-Trade

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Purchase of Trading Goods	7,864.89	-
Total	**7,864.89**	**-**

23 Changes in inventory of finished goods , work in Progress and Stock in Trade

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
(Increase)/Decrease in Stocks		
Inventories at the end of the year:		
Finished Goods	11,081.33	7,266.04
Work-in-Progress	4,884.97	2,434.94
Stock in Trade	-	-
TOTAL A	**15,966.30**	**9,700.97**
Less: Inventories at the beginning of the year		
Finished Goods	7,266.04	7,028.01
Work-in-Progress	2,434.94	1,083.18
Stock in Trade	-	-
TOTAL B	**9,700.97**	**8,111.18**
Total Changes in inventory of finished goods , work in Progress and Stock in Trade (B-A)	**-6,265.33**	**-1,589.79**

24 Employee Benefit Expenses

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Salaries ,Wages, Bonus & Ex-gratia	16,757.20	14,594.67
Contribution to Provident and other funds		
i.Contribution to Provident fund	674.40	522.75
ii.Contribution to Employee State Insurance	93.84	138.50
iii.Contribution to Staff Walfare Fund	1.34	
Gratuity	270.90	266.35
Leave encashment	268.91	189.86
Staff welfare expenses	492.91	478.28
Total	**18,559.51**	**16,190.40**

₹ in '000

25 Finance Costs

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Finance Charges	1,398.32	3,473.51
Other Borrowing costs	108.37	152.70
Pre Clousre Charges	192.31	
Total	**1,699.00**	**3,626.21**

26 Depreciation and Amortisation

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Depreciation of Property,Plant and Equipment	5,917.95	5,959.56
Amortisation of Intangible assets	174.71	205.75
Total	**6,092.65**	**6,165.31**

27 Other Expenses

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Annual listing fees	325.00	325.00
Bad Debts	875.04	-
Business Promotion expenses	581.36	185.47
Electricity Expenses	3,268.28	3,842.67
Donation	-	38.00
Insurance	214.38	245.45
Other expenses	3,049.82	1,927.44
Manpower Supply Service Charges	3,785.82	
Power and Fuel	487.69	578.83
Postage and courier charges	593.88	770.03
Professional and consultancy charges	1,813.75	1,470.39
Professional Tax	10.00	-
Property Tax	121.11	-
Printing & Stationery	170.81	19.71
Repairs and Maintenance – Plant and Machinery	1,030.27	327.72
Repairs and Maintenance – Building	-	50.37
Rates and Taxes	1,075.38	393.55
Rent	2,690.57	234.00
Security Charges	856.59	722.43
Statutory Audit fees	100.00	100.00
Transportation Charges	454.64	446.71
Travelling & Conveyance Expenses	374.55	430.47
Internet & Telephone Expenses	242.95	153.68
Total	**22,121.89**	**12,261.92**

28 Exceptional items

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Loss on sale of Fixed asset		-
Total	**-**	**-**

29 Taxes

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Current taxes		
- Income Tax	-	-
Total	**-**	**-**
Earlier Year Tax		
- Income Tax	160.46	-
Total	**160.46**	**-**
Deferred taxes		
DTL (Reversal)		-
Deferred tax assets	-682.00	142.00
Total	**-682.00**	**142.00**
Total	**-682.00**	**142.00**

30 Earnings Per Equity Share

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Profit/(loss) after tax	-517.66	2,099.80
Weighted average number of equity shares	6,159.85	6,159.85
Basic and diluted earnings/(loss) per share(INR)	**-0.08**	**0.34**
Face value per share(INR)	10.00	10.00

29.2 (i) Contingent Liabilities and Commitments **Figures in '000**

Particulars	As at 31.3.2025	As at 31.3.2024
Bank Guarantees		
On account of capital contracts remaining to be executed	-	-
VAT Interest demand	-	-
Total	-	-

Note : A Case has been filed with 1st Addl.Labour court by S V Govindraju against the company. Another case is filed with the labour office 1 by the union employees for protected workmen case. Apart from that one Writ Petition filed by Govindaraju for full back wages is pending before the Hon'ble High Court and the said case not listed for hearing from almost 2 years. No provision has been made in the books relating to this cases as the management is confident that matter will be decided in its favour.

29.2 (ii) CIF value of Imports

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Raw Materials	4,973.24	2,734.90
Total	**4,973.24**	**2,734.90**

29.2 (iii) Expenditure Incurred in foreign currency

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Freight Charges for Import of Goods	276.28	59.02
Total	**276.28**	**59.02**

29.2 (iv) Details of Consumption and purchase

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
a) Details of Raw Materials Consumed		
Total	-	-
b) Details of value of imported and indigenous material consumed		
	Imported	**Imported**
Raw Materials and Stores and Spares	4,973.24	2,734.90
Percentage	21.72%	12.70%
	Indigenous	**Indigenous**
Raw Materials and Stores and Spares	17,922.15	18,796.06
Percentage	78.28%	87.30%
Total	**22,895**	**21,531**

29.2 (v) Dividend Remitted in Foreign Exchange

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Dividend paid during the year	Nil	Nil
Number of Non Resident Shareholders	1	1
Number of equity shares held by such Non Resident Shareholders	19.38	19.38
Year to which the Dividend relates to	Nil	Nil

29.2 (vi) EARNINGS IN FOREIGN CURRENCY

Particulars	**Year ended 31st March 2025**	**Year ended 31st March 2024**
Revenue from exports on FOB basis	-	3,535.95

29.2 (vii) Earnings per Share **Figures in '000**

Particulars	**Year ended 31st March 2025**	**Year ended 31st March 2024**
(a) Basic earnings per share		
Profit after tax	-517.66	2,099.80
Weighted average number of shares outstanding	6,159.85	6,159.85
Basic EPS	**(0.08)**	**0.34**
(b) Diluted earnings per share		
Profit after tax	-517.66	2,099.80
Weighted average number of shares outstanding	6,159.85	6,159.85
Add: Weighted average number of potential equity shares	-	-
Weighted average number of shares outstanding for diluted EPS	6,159.85	6,159.85
Diluted EPS	**(0.08)**	**0.34**
Face value per share of Rs 10/-		

29.2 (viii) EMPLOYEE BENEFITS

The details required under Ind AS 19 – Employee Benefits are as follows;
The Employees' Gratuity Fund Scheme managed by the Hittco Tools Employees Group Gratuity Fund Trust is a defined benefit plan. The present value of the obligation is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employees benefit entitlement and measures each unit separately to build up the final obligation.

Particulars	As at 31.3.2025	As at 31.3.2024
Present value of Defined benefit obligation		
Obligations at Period beginning	1,357.21	1,703.64
Service cost	180.02	145.94
Interest cost	90.88	120.40
Actuarial (Gain) / Loss	454.68	-225.79
Benefits paid	-513.17	-386.99
Obligations at Period at the end of the year	**1,569.62**	**1,357.21**
Defined benefit obligation liability, on account of gratuity, as at the Balance Sheet date has not been funded.		
Fair value of plan assets		
Plan assets at period beginning at fair value		
Expected return on plan assets		
Actuarial (Gain) / Loss		
Employers' Contributions	-	-
Benefits paid	-	-
Plan assets at period end at fair value	-	-
Assets/liabilities recognised in the balance sheet		
Fair value of plan assets at period end		
Asset / (Liability) recognised in the balance sheet	(1,570)	(1,357)
Significant estimates: actuarial assumptions and sensitivity		
Discount rate	6.55%	7.20%
Estimated salary escalation rate	5.00%	5.00%
Withdrawal rate	20.00%	20.00%
Gratuity expenses recognised in 'other comprehensive income'(net of taxes)	(454.68)	225.79
Gratuity Expenses recognised in the Profit or Loss	270.90	266.35

Figures in '000

For the financial year 2023-24

Item / Change in assumptions	Increase	Decrease
Discount rate / 0.50 %	1,542.63	1,597.59
Salary inflation rate / 0.50%	1,597.80	1,542.15
Withdrawal rate / 10%	1,571.05	1,567.12

29.2 (ix) SEGMENT REPORTING

The Company is primarily engaged in one segment of manufacture and sale of Machine tools , accordingly there is only one operating segment. Hence disclosoures for operating segment, as envisaged in Ind AS 108 on segment reporting as notified under section 133 of the companies act, is not applicable.

29.2 (x) Managerial Remuneration (including employer contribution to Provident fund where ever applicable)

Particulars	Remuneration	
	FY: 2024-25	FY: 2023-24
Rajib Gosh Roy - Chief Executive Officer	783.40	1,693.74
Preeti Saxena (Erstwhile Company Secretary)	-	139.67
Yashvardhan - CFO	3,000.00	1,383.50
Sarita Kirnani - Company Secretary	180.00	90.00
Total	**3,963.40**	**3,306.91**

As the future liability of Gratuity and leave encashment is provided on an actuarial basis for the Company as a whole, the amount

29.2 (xi) Derivative instruments and unhedged foreign currency exposure

Particulars of unhedged foreign currency exposures as at the reporting date

Particulars	31.3.2025	31.3.2024
Trade Payables	Nil	Nil
Trade Receivable	Nil	Nil

29.2 (xii) Disclosure of dues/payments to Micro and Small enterprises to the extent such enterprises are identified by the company.

The company has not received any intimation from the suppliers regarding status under Micro, Small and Medium Enterprises

29.2 (xiv) In the Opinion of Board of Directors, Advances to related parties,security deposits have atleast the realizable value as stated in

29.2 (xv) Confirmation of balances - balances of Trade receivables, Advances from Customers , Advances to suppliers and other advances if

29.2 (xv) Pursuant to IND AS 109- Impairment of assets, the Company assessed its fixed assets for impairment as at 31st March 2022 and

HITTCO TOOLS LIMITED
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29.2 (xvi)

Auditors' Remuneration (Excluding Service Tax/GST) **Figures in '000**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
For Statutory Audit	100.00	100.00
For Tax Audit	-	-
For Other Services	-	-
Total	**100.00**	**100.00**

29.2 (xvii) TRANSACTIONS WITH RELATED PARTIES (as identified by the Company)

Description of the nature of transaction	Year ended 31st March 2025	Year ended 31st March 2024
Remuneration paid		
Rajib Gosh Roy	783.40	1,693.74
Preeti - Company Secretary	-	139.67
Yashvardhan Bhandari	3,000.00	1,383.50
Sarita Kirnani - Company Secretary	180.00	90.00
Donation Given		
Ananth Bhandari Trust	-	38.00
Total	**3,963.40**	**3,344.91**
Non-current Borrowings from related parties received/(paid)		
Hittco Industries Pvt Ltd	49,850.10	-
Hittco Industries Pvt Ltd	-4,232.90	
Yash Bhandari	43.24	77.29
Yash Bhandari	-4.79	
Total	**45,655.65**	**77.29**
Advances received from related parties		
HTC Properties LLP	1,850.00	-
IEM International Private Limited	6,264.00	-
Total	**8,114**	**-**
Advances paid to the related parties		
IEM International Private Limited	2,858.73	5,098.00
B I Holdings (Bangalore) LLP	-	4.46
HTC Properties LLP	850.00	1,000.00
IEM Health Science Pvt Ltd	38.94	
Total	**3,747.67**	**6,102.46**
Balances Outstanding as on the reporting dates	**31st March 2025**	**31st March 2024**
Advances Receivable at Year end		
IEM International Private Limited	2,859.31	6,264.58
IEM Health Science Private Limited	38.94	1,000.00
Total	**2,898.25**	**7,264.58**

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List of related parties and relationship:

Key Management Personnel	**Associates / Other related party (Parties under**
Surendra Bhandari - Managing dirctor	HTC Properties LLp
Madhu Bhandari	Hitech Prints (India) Private Limited
Sidharth Bhandari	Hittco Properties LLP
Yashvardhan Bhandari	IEM International Private Limited
Sarita Kirnani - Company Secretary	BI Holdings (Banglore) LLP
	IEM Health Science Private Limited
	BI Realtors LLP
	BE1 Global Tech Private Limited
	Hittco Industries Pvt Ltd

Note: Certain transactions were awaiting Board approval on the reporting date.

29.2 (xvii Company has not provided any provision for current tax as the company are not liable to pay tax u/s 115BAA after considering bought forward unabsorbed depreciation.

29.2 (xvii Previous period figures have been regrouped / reclassified wherever necessary to conform to the current period classification / disclosure.

For and on behalf of the Board of Directors of
HITTCO TOOLS LTD

Surendra Bhandari
Managing Director
DIN: 00727912

For DTSB & Associates
Chartered Accountants
Firms' Registration No.329277E

Yashvardhan Bhandari
Director
DIN: 06688573

Deepak Toshniwal
Membership No.309119
UDIN:
Place: Bangalore
Date: 30/05/2025

30 Financial Instruments **₹ in '000**

Disclosure of Financial Instruments by Category

Financial instruments by categories	31.03.2025			31.03.2024		
	FVTPL	FVTOCI	Amortized cost	FVTPL	FVTOCI	Amortized cost
Financial asset						
Trade Receivables	-	-	17,226.35	-	-	14,461.79
Cash and cash equivalents	-	-	4,923.54	-	-	684.06
Other Financial assets	-	-	15,397.62	-	-	15,936.37
Total Financial Assets	**-**	**-**	**37,548**	**-**	**-**	**31,082.22**

Financial liability						
Borrowings	-	-	46,422.81	-	-	29,223.31
Trade payables	-	-	12,860.35	-	-	2,595.95
Other Financial liabilities	-	-	2,194.43	-	-	2,252.19
Total Financial Liabilities	**-**	**-**	**61,478**	**-**	**-**	**34,071.45**

Default and Breaches

There are no defaults with respect to payment of principal, interest and no breaches of the terms and conditions of the Loans taken from Banks and financial institutions.

There are no breaches during the year which permitted lender to demand accelerated payment.

31 Fair Value Heirarchy

Management considers that the carrying amounts of those financial assets and financial liabilities that are not subsequently measured at fair value in the financial statements approximate their fair values

For financial instruments that are subsequently measured at fair vale, their fair value measurement is grouped into Levels 1 to 3 based on the following fair value hierarchy

Level 1 :quoted prices (unadjusted) in active markets for identical assets or liabilites

Level 2 :inputs other than quoted prices included within level 1, that are observable for the asset or liability,either directly (i.e as a price) or indirectly (i.e derived from prices)

Level 3:derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs)

There are no financial instruments measured at Level 1, Level 2,Level 3 of Fair Value Heirarchy as at reporting date

The carrying amounts of financial instruments carried at amortized cost i.e Trade receivables, Cash and Cash equivalents, other financial assets, Borrowings, other financial liabilities and trade payables are considered to be the same as their fair values, due to their short term nature

Fair Valuation techniques

Fair value of financial assets and liabilities measured at amortized cost

Trade receivables, cash and cash equivalents, borrowings, trade payables, other financial assets, other financial liabilities are financial instruments with carrying values that approximate fair value. If measured at fair value in the financial statements, these financial instruments would be classified as level 3 in the fair value hierarchy

32 Asset pledged as security

The Carrying amounts of assets pledged as security for current and non current borrowings are :

₹ in '000

Particulars	31.03.2025	31.03.2024
Non Financial Asset		
Property, Plant & Equipment	-	28,415
Financial Asset		
Cash and Cash Equivalents	-	684
Inventories	-	13,460
Trade Receivables	-	14,462
TOTAL	**-**	**57,020**

Notes:

1) The Banking facilities sanctioned by the ECL Finance Ltd on Security of Pledge of the assets was fully repaid during the Previous Year and the Closing letter also received from the concerned financial institution by discharging the Pledge against the Financial and Non Financial Assets of the Company.

33 Financial Risk Management

The company's activities expose its variety of financial risks : Market risk, Credit risk and Liquidity risk. The company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors has established a risk management policy to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management systems are reviewed periodically to reflect changes in market conditions and the Company's activities. The Board of Directors oversee compliance with the Company's risk management policies and procedures, and reviews the risk management framework.

A) Market risk

The market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Market risk comprises three types of risk: Foreign currency risk, interest rate risk and other price risk.

i Foreign Currency Risk

The company is not exposed to foreign currency risk as it has no borrowings in foreign currency and also the company doesn't have any receivable or payable amounts in foreign currency.

ii Cash flow and fair value Interest rate risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Interest risk arises to the company mainly from Long term borrowings,bank overdrafts with variable rates. The company measures risk through sensitivity analysis.

The company's exposure to interest rate risk due to variable interest rate borrowings is as follows:

₹ in '000

Particulars	31.03.2025	31.03.2024	31.03.2023
Long term Borrowings	46,423	29,223	32,586
Bank overdrafts	1,456	10,144	6,684
Total	**47,879**	**39,368**	**39,270**

Sensitivity analysis

Interest Rate Risk Analysis	Impact on profit/ loss after tax		
	FY 2024-25	FY 2023-24	FY 2022-23
Increase or decrease in interest rate by 1% for Long term borrowings	464	292	326
Increase or decrease in interest rate by 1% for Bank overdrafts	15	101	67
Total	**479**	**394**	**393**

Note: Profit will increase in case of decrease in interest rate and vice versa

iii Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk).

The company is not exposed to price risk as there are no investments .

B) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial assets.

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due.

Liquidity risk arises in situations where the company has difficulties in obtaining funding

The company manages its liquidity risk by continuously monitoring rolling forecasts of the company's liquidity requirements , actual cash flows avaialble and the due date of financial assets and liabilities

The company is exposed to liquidity risk due to bank borrowings, trade payables, other financial liabilities

The following are the contractual maturities of Financial liabilities :-

The amounts disclosed in the tables are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying amount as the impact of discounting is not significant

		Contractual maturities of financial liabilities				₹ in '000
As at March 31, 2025	**Carrying Amount**	**upto 1 year**	**1 - 2 years**	**2 - 5 years**	**5 years**	
Non Derivative Financial Liability						
Borrowings (Term Loan)	2,223.41	1,456.25	767.15	-	-	
Other Financial Liabilities	1,211.87	1,211.87	-	-	-	
Total Non derivative Financial liabilities	**3,435.28**	**2,668.12**	**767.15**	**-**	**-**	

Trade Payables	As at March 31, 2025					As at March 31, 2024			
	Carrying Amount	**upto 1 year**	**1 - 2 years**	**2 - 3 years**	**>3 years**	**upto 1 year**	**1 - 2 years**	**2 - 3 years**	**>3 years**
MSME	-	-	-	-	-	-	-	-	-
Trade payables for Goods and Expenses	12,860.35	12744.81	93.95	21.59	0.00	3,508.20	2	1	-
Disputed Dues - MSME	-	-	-	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-	-	-	-
	12,860.35	**12,744.81**	**93.95**	**21.59**	**-**	**3,508.20**	**1.57**	**0.78**	**-**

		Contractual maturities of financial liabilities			
As at March 31, 2025	**Carrying Amount**	**upto 1 year**	**1 - 2 years**	**2 - 5 years**	**> 5 years**
Non Derivative Financial Liability					
Borrowings (Term Loan)	2,223	1,456	767	-	-
Other Financial Liabilities	1,212	1,212	-	-	-
Total Non derivative Financial liabilities	**3,435**	**2,668**	**767**	**-**	**-**

C) Credit risk

Credit risk is the risk that a counter party will default on its contractual obligations resulting in financial loss to the company. Credit Risk encompasses of both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Credit risk arises from cash and cash equivalents, deposits with banks and financial institutons, as well as credit exposure to Trade receivables.

The maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented in the financial statements

The company's major class of financial assets are cash and cash equivalents, term deposits and trade receivabels

For Banks and financial institutions, only high rated banks/Financial institutions are accepted.

Company's Credit Risk arises principally from Trade Receivables.

Trade Receivables:

Trade receivables are primarily short term receivables from customers which arise in the normal course of business. **₹ in '000**

Credit worthiness of Customers are being assessed before making sales to the customers

The outstanding Trade receivables are regularly monitored and appropriate action is taken for collection of overdue receivables.

The history of trade receivables shows a negligible allowance for bad and doubtful debts.

As per the informations and explanations given to us, the company does not have any MSME debtors during the year

Trade Receivables	As at March 31, 2025					As at March 31, 2024			
	Carrying Amount	upto 1 year	1 - 2 years	2 - 3 years	> 3 years	upto 1 year	1 - 2 years	2 - 3 years	> 3 years
(i) Un Disputed Trade Receivables- Considered good	17,226.35	13,288.42	2,503.66	949.95	484.32	9,787.22	463.48	343.98	3,867.11
(ii) Un Disputed Trade Receivables- which have significant incraese in credit risk	-	-	-	-	-	-	-	-	-
(iii) Un Disputed Trade Receivables- Credit impaired	-	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered good	-	-	-	-	-	-	-	-	-
(v)Disputed Trade Receivables- which have significant incraese in credit risk	-	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables- Credit impaired	-	-	-	-	-	-	-	-	-
	17,226.35	**13,288.42**	**2,503.66**	**949.95**	**484.32**	**9,787.22**	**463.48**	**343.98**	**3,867.11**

d) Capital management

(a)Risk management

The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders , benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure , the company may issue new shares or sell assets to reduce debt

The company periodically reviews and manages its capital structure to ensure optimal capital structure and shareholder returns, taking into consideration the future capital requirements and capital efficiency of the company , prevailing and projected profitability , projected operating cash flows, and projected capital expenditures.

In order to maintain or adjust the capital structure , the company may use internal funding to reduce debt.

(b)Dividends

No Dividends have been issued/Proposed by the company during the last 3 financial years(F.Y. 2024-25, F.Y. 2023-24, 2022-23)

e) Analytical Ratios

Ratio	Numerator	Denominator	Current Year	Previous Year	% of Variance	Explanation for Variance
Current Ratio	46,764.07	16,810.15	2.78	2.43	14%	Variance less than 25%
Debt Equity Ratio	47,879.06	34,100.08	1.40	1.14	23%	Variance less than 25%
Debt Service Coverage ratio	8571.12	1,565.78	5.47	7.36	-26%	Decrease in outstanding borrowing
Return on Equity Ratio	-62.98	34,358.91	-0.00	0.06	-103%	Due to decrease in net profit
Inventory Turnover Ratio	69,450.55	16,447.49	4.22	4.80	-12%	Variance less than 25%
Trade Receivables Turnover ratio	69,450.55	15,844.07	4.38	3.44	27%	Increase in trade receivable balance
Trade Payables Turnover ratio	30,470.35	7,728.15	3.94	7.76	-49%	Increase in trade payable balance
Net Capital Turnover Ratio	69,450.55	29,953.92	2.32	2.67	-13%	Variance less than 25%
Net Profit Ratio	779.47	69,450.55	0.01	0.03	-61%	Decrease in net profit
Return of Capital Employed	2,177.79	84,662.02	0.03	0.08	-66%	Decrease in net profit
Return on Investment		-	-	-	0%	N.A.

34 **BORROWING FROM THE BANKS ON THE BASIS OF SECURITY OF CURRENT ASSETS**

a) QUARTERLY RETURNS OR MONTHLY STATEMENT OF CURRENT ASSETS IN THE NATURE OF TRADE RECEIVABLES AND STOCK FILED BY THE COMPANY WITH THE BANKS ARE NOT IN AGREEMENT WITH THE BOOKS OF ACCOUNTS.

b) SUMMERY OF RECONCILIATION AND THE REASON THERE OF ARE AS FOLLOWS:

MONTHS	PARTICULAR	AMOUNT AS PER STATEMENT/RETURNS	AMOUNT AS PER BOOKS	DIFFERENCE	REMARKS
Jun-23	STOCK	10,798.16	10,798.16	-	
Jun-23	DEBTORS	16,888.60	16,523.81	364.79	Bank statements was not reconciled
Sep-23	STOCK	11,615.79	11,615.79	-	
Sep-23	DEBTORS	14,678.29	14,989.10	-310.82	Bank statements was not reconciled
Dec-23	STOCK	10,672.01	12,480.79	-1,808.78	Sale invoice made but goods not dispatched from factory. Quality mismatched products found as good product and sold on normal rates.
Dec-23	DEBTORS	15,180.63	15,602.28	-421.64	Bank statements was not reconciled
Mar-24	STOCK	13,459.79	13,459.79	-	No Variance
Mar-24	DEBTORS	14,008.51	14,416.24	-407.73	Bank statements was not reconciled

Hittco Tools Ltd **₹ in '000**

CIN: L28939KA1995PLC016888

DeferredTax Working as on 31.03.2025

NATURE OF ITEM			**DEFERRED TAX**	**DEFERRED TAX**	**TOTAL**	**TOTAL**
		Paid	**ASSET**	**LIABILITY**	**DTA**	**DTL**
FIXED ASSET						
WDV as per Companies Act	39,310.48			-		
WDV as per Income tax Act	37,698.17			1,612.31		420.00
Unabsorbed Depreciation carry forward					-	
43 B Disallowances						
Bonus & Ex-gratia debited to profit and loss account as per Companies Act,2013	381.47					
Bonus & Ex-gratia Paid as per Income tax Act,1961		381.47	(0.00)		-	
Gratuity debited to profit and loss account as per Companies Act,2013	270.90					
Gratuity Paid as per Income Tax Act,1961		513.17	(242.27)		(75.00)	
Leave Encashment debited to profit and loss account as per Companies Act,2013	268.91					
Leave Encashment paid as per Income Tax Act,1961		503.45	(234.54)		(61.00)	
Others Comprehensive Income/Loss gratuity	(454.68)		(454.68)			(118.00)
					(136.00)	302.00
Current Year Opening Balance DTL / (DTA)						(516.00)
Current year Closing Balance DTL / (DTA)						**166.00**
Income / (Provsion) to be recognised in Statement of P & L For the Financial Year 2024-25						(682.00)

Hittco Tools Limited
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014*]*

CIN: L28939KA1995PLC016888
Name of the company: HITTCO TOOLS LIMITED
Registered office: No-17-C, KIADB Industrial Area, 2nd Phase, Peenya,I Stage, Bangalore-560058
E- mail: cs@hittco.com, Website: www.hittco.com

Name of the member (s)	
Registered Address:	
E-mail Id:	
Folio No/ Client ID:	
DP ID:	

I, being the member of ------------------- shares of the Hittco Tools Limited, hereby appoint

Name: ------------------------------

Address: --

E-mail id: ------------------- Signature------------------
as my proxy to attend and vote (on a poll) for me and on my behalf at the 31st Annual General Meeting of the company, to be held on the 30th September, 2025 at 11 A.M at "No-17-C, KIADB Industrial Area, 2nd Phase, Peenya,I Stage, Bangalore-560058 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

Sl. No.	**Resolution**	**Optional**	
		For	Against
1.	To Adoption of Financial Statement for the year ended on 31st March, 2025		
2.	To Re-appointment of Mrs Madhu Bhandari as a Director who retires by rotation and eligible for re-appointment.		

Special Business:

Sl. No.	Resolution	Optional	
		For	Against
3.	Appointment of Secretarial Auditor for the Company		
4.	Approval of Preferential allotment of shares		

Signed this...... day of......... 20....

Please Affix Revenue Stamp

Signature of shareholder ______________

Signature of Proxy holder(s)________________

Note :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to Notice of the 31st Annual General Meeting.
3. Please complete all details including details of member(s) in above box before submission.
4.* It is optional to put a "X" in the appropriate column against the Resolutions indicated in the box. If you leave the "for" or "against" column blank against any or all Resolutions, your proxy will entitle to vote in the manner as he / she thinks appropriate.
5. A person can act as Proxy on behalf of fifty (50) members and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other Member.

ATTENDANCE SLIP

Hittco Tools Limited
CIN: L28939KA1995PLC016888
Name of the company: HITTCO TOOLS LIMITED
Registered office: No-17-C, KIADB Industrial Area, 2nd Phase, Peenya,I Stage, Bangalore-560058
E- mail: cs@hittco.com, Website: www.hittco.com

31st ANNUAL GENERAL MEETING
Date: 30th September, 2025 and Time: 11A.M

Place: “No-17-C, KIADB Industrial Area, 2nd Phase, Peenya,I Stage, Bangalore-560058
Member’s Folio/DPID-Clint ID No.________________________________

No. of Share:_____________
Member’s /Proxy’s name (in Block Letter):________________________________

Note:
1. Sign this attendance slip and hand it over at the attendance verification counter at the entrance of the meeting hall.
2. Bodies corporate, whether a company or not, who are members, may attend through their authorized representatives appointed under section 113 of the companies act, 2013. A copy of authorization should be deposited with the company.
3. In case of share held in demat/electronic form, the signature of the beneficial owner is liable for verification with the record furnished to the company by NSDL/CDSL.
4. Electronic copy of the 31st Annual Report and Notice of the Annual General Meeting (AGM) along with attendance slip and proxy form is being sent to all the members whose email address is registered with the company/Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of the Attendance slip.
5. Physical copy of the 31st Annual Report and Notice of the AGM along with attendance slip and proxy form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

E-voting facility is available during the following voting period

Commencement of E-voting	27th September,2025 (from 9.00 A.M)
End of E-voting	29th September,2025(up to 5.00 P.M)

Please refer notice for instruction on e-voting.