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## Limited Review Report on Standalone Financial Results of Hilltone Software & Gases Limited

Review Report to Hilltone Software & Gases Limited

We have reviewed the accompanying statement of unaudited financial results of **Hilltone Software & Gases Limited** for the quarter and half year ended on 30<sup>th</sup> June, 2018 being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and disclosure Requirements), Regulation 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the Indian Accounting Standards prescribed under sec- 133 of the Companies act, 2013 read with relevant Rules issued thereunder. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Indian Accounting Standards (IND AS) notified under sec- 133 of the Companies act, 2013 read with relevant Rules issued thereunder and other recognized accounting practices and policies required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BPA & Company**  
**Chartered Accountants**  
FRN: 109685W



**CA BHARAT M. VASHI**  
Partner  
M. No.: 031122  
Date: 10<sup>th</sup> August, 2018  
Place: Ahmedabad

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CIN: L72200GJ1993PLD020820

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Website www.hilltonegas.com

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH JUNE, 2018**

(Rs.in lacs)

| Sr.<br>No. | Particulars   | Quarter Ended           |                         |                         | Year Ended            |
|------------|---|-------------------------|-------------------------|-------------------------|-----------------------|
|            |   | 30.06.2018<br>Unaudited | 31.03.2018<br>Unaudited | 30.06.2017<br>Unaudited | 31.03.2018<br>Audited |
| 1          | <b>Income from Operations</b>   |                         |                         |                         |                       |
| a.         | Net Sales / Income from Operation   | 83.17                   | 79.96                   | 86.57                   | 331.43                |
| b.         | Other Operating Income  | 36.25                   | 0.00                    | 0.01                    | 25.75                 |
|            | <b>Total</b>  | <b>119.42</b>           | <b>79.96</b>            | <b>86.58</b>            | <b>357.18</b>         |
| 2          | <b>Expenditure</b>  |                         |                         |                         |                       |
| a.         | (-)(Increase)/(+)Decrease in stock in trade   | 0.00                    | 0.00                    | -10.52                  | -6.62                 |
| b.         | Cost of material consumed   | 0.00                    | 0.00                    | 0.00                    | 0.00                  |
| c.         | Purchase of trade goods   | 53.78                   | 58.24                   | 68.05                   | 239.61                |
| d.         | Employee Benefit Expenses   | 7.29                    | 10.16                   | 11.67                   | 46.95                 |
| e.         | Other Expenditure   | 19.79                   | 18.71                   | 11.76                   | 54.01                 |
| f.         | Depreciation  | 1.10                    | 4.21                    | 1.05                    | 4.39                  |
| g.         | <b>Total</b>  | <b>81.96</b>            | <b>91.32</b>            | <b>82.00</b>            | <b>338.34</b>         |
| 3          | Profit from operations before other income<br>interest and exceptional items (1-2)            | 37.46                   | -11.36                  | 4.58                    | 18.84                 |
| 4          | Other income  | 0.14                    | 9.56                    | 0.44                    | 0.00                  |
| 5          | Profit before financial cost & excep. Items (3+4)   | 37.61                   | -1.80                   | 5.02                    | 18.84                 |
| 6          | Financial Cost  | 0.01                    | 0.00                    | 0.70                    | 2.83                  |
| 7          | Profit after financial cost but before exce. Items  | 37.60                   | -1.80                   | 4.32                    | 16.00                 |
| 8          | Exceptional Items   | 0.00                    | 0.00                    | 0.00                    | 0.00                  |
| 9          | Profit/(Loss) from ordinary activities<br>before tax (7+8)                                    | 37.60                   | -1.80                   | 4.32                    | 16.00                 |
| 10         | Tax Expenses including deferred tax   | 0.00                    | 0.00                    | 0.00                    | 0.00                  |
| 11         | <b>Net Profit/(Loss) from ordinary<br/>activities after tax (9-10)</b>                        | <b>37.60</b>            | <b>-1.80</b>            | <b>4.32</b>             | <b>16.00</b>          |
| 12         | Extraordinary item (net of tax expenses)  | 0.00                    | 0.00                    | 0.00                    | 0.00                  |
| 13         | <b>Net Profit/(Loss) for the period (12-13)</b>   | <b>37.60</b>            | <b>-1.80</b>            | <b>4.32</b>             | <b>16.00</b>          |
| 14         | Share of Profit/(Loss) of associates  | 0.00                    | 0.00                    | 0.00                    | 0.00                  |
| 15         | Minority Interest   | 0.00                    | 0.00                    | 0.00                    | 0.00                  |
| 16         | <b>Net Profit/(Loss) after taxes, minority int.,<br/>share of profit/(loss) of associates</b> | <b>37.60</b>            | <b>-1.80</b>            | <b>4.32</b>             | <b>16.00</b>          |
| 17         | Paid up equity share capital (Face Value Rs.10/-)   | 400.03                  | 400.03                  | 400.03                  | 400.03                |
| 18         | Reserve excluding revaluation reserves as per<br>previous accounting year                     | 0.00                    | 0.00                    | 0.00                    | 0.00                  |
| 19         | <b>Earning Per Share (before extraordi. Items)<br/>(of Rs.10/- each)(not annualised)</b>      |                         |                         |                         |                       |
|            | 1. Basic EPS  | 0.94                    | -0.04                   | 0.11                    | 0.40                  |
|            | 2. Diluted EPS  | 0.94                    | -0.04                   | 0.11                    | 0.40                  |
| 20         | <b>Earning Per Share (after extraordi. Items)<br/>(of Rs.10/- each)(not annualised)</b>       |                         |                         |                         |                       |
|            | 1. Basic EPS  | 0.94                    | -0.04                   | 0.11                    | 0.40                  |
|            | 2. Diluted EPS  | 0.94                    | -0.04                   | 0.11                    | 0.40                  |



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**Notes:**

The Unaudited Standalone Financial Results for the quarter ended on 30 June 2018 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 10 August 2018. The Statutory Auditor have carried out "Limited Review" of financial results of the Company for the quarter ended on 30 June 2018.

The Unaudited Standalone Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind-As) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015.

Revenue from operations up to 30 June 2017 includes excise duty, which is discontinued with effect from 1 July 2017 upon implementation of Goods and Services Tax (GST) in India. In accordance with 'Ind AS 18, Revenue' GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter

ended 30 June 2018 is not comparable with the previous corresponding period

The figures have been re-grouped / rearranged where ever necessary.

For HILLTONE SOFTWARE & GASES LIMITED

**Niket Shah**

Managing Director

Date: 10.10.2018

Place: Mehsana

