



**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 30th September, 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 5th 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 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. C. PARIKH & ASSOCIATES
Chartered Accountants
FRN: 107550W

CA Chintan M. Doshi
Partner

M. No.: 118298

Date: 5th November 2018

Place: Ahmedabad



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CIN: L72200GJ1993PLC020620

Hilltone Software
& Gases Limited

Regd. Office

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Mehsana 384 002

Phone : 255282

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Email : hilltonegases@yahoo.com

Website : www.hilltonegases.com

Factory

Santej - Vadsar Road, Village : Santej,

Taluka : Kalol, Dist. Gandhinagar

Phone : (02764) 266380

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH SEPTEMBER, 2018

PART I

Rs. In Lacs

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 Unaudited	30.06.2018 Unaudited	30.09.2017 Unaudited	30.09.2018 Unaudited	30.09.2017 Unaudited	31.03.2018 Audited
1	Income from Operations						
	a. Net Sales / Income from Operation	100.33	83.17	79.04	183.51	164.38	331.43
	b. Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total	100.33	83.17	79.04	183.51	164.38	331.43
2	Expenditure						
	a. (-)Increase/(+)Decrease in stock in trade	0.00	0.00	0.00	0.00	-10.52	-6.62
	b. Cost of material consumed	0.00	0.00	0.00	0.00	0.00	0.00
	c. Purchase of trade goods	74.98	52.14	55.88	127.52	123.52	239.61
	d. Employee Benefit Expenses	8.39	4.75	12.27	15.68	23.77	46.95
	e. Other Expenditure	19.54	12.78	9.60	40.52	23.16	54.01
	f. Depreciation	1.10	1.10	1.05	2.20	2.20	4.39
	Total	104.02	70.77	78.80	185.92	162.13	338.34
3	Profit from operations before other income interest and exceptional items (1-2)	-3.68	12.41	0.24	-2.41	2.25	-6.91
4	Other Income	0.43	0.17	15.30	0.70	16.73	25.75
5	Profit before financial cost & excep. Items (3+4)	-3.25	12.58	15.54	-1.71	18.97	18.84
6	Financial Cost	0.16	0.00	0.02	0.17	0.03	2.83
7	Profit after financial cost but before exce. Items	-3.41	12.57	15.52	-1.88	18.94	16.00
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7+8)	-3.41	12.57	15.52	-1.88	18.94	16.00
10	Tax Expenses including deferred tax	0.00	0.00	0.00	0.00	0.00	3.05
11	Less : MAT credit entitlement	0.00	0.00	0.00	0.00	0.00	-3.05
12	Net Profit/(Loss) from ordinary activities after tax (9-10)	-3.41	12.57	15.52	-1.88	18.94	16.00
13	Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit/(Loss) for the period (11-12)	-3.41	12.57	15.52	-1.88	18.94	16.00
15	Share of Profit/(Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
16	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
17	Net Profit/(Loss) after taxes, minority int., share of profit/(loss) of associates	-3.41	12.57	15.52	-1.88	18.94	16.00
18	Paid up equity share capital (Face Value Rs.10/-)	400.03	400.03	400.03	400.03	400.03	400.03
19	Reserve excluding revaluation reserves as per previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
20	i. Earning Per Share (before extraordi. Items) (of Rs.10/- each)(not annualised)						
	1. Basic EPS	-0.09	0.31	0.39	-0.05	0.47	0.40
	2. Diluted EPS	-0.09	0.31	0.39	-0.05	0.47	0.40
21	ii. Earning Per Share (after extraordi. Items) (of Rs.10/- each)(not annualised)						
	1. Basic EPS	-0.09	0.31	0.39	-0.05	0.47	0.40
	2. Diluted EPS	-0.09	0.31	0.39	-0.05	0.47	0.40



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Hiltone Software
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Email : hiltonegases@yahoo.com
Website : www.hiltonegases.com

Factory

Santej - Vadsar Road, Village : Santej,
Taluka : Katol, Dist. Gandhinagar
Phone : (02764) 286380

STATEMENT OF ASSETS & LIABILITIES AS AT 30.09.2018

Sr. No.	Particulars	Rs. In Lacs	
		For the year	
		30.09.2018 Unaudited	31.03.2018 Audited
1	EQUITY & LIABILITIES		
	Shareholder's Funds		
	a. Share Capital		
	b. Reserves & Surplus	400.03	400.03
		5.57	7.45
	Shareholder's Funds	405.60	407.48
	Non-current Liabilities		
	a. Long-term Borrowings		
	b. Deferred Tax Liabilities (net)	0.00	0.00
	c. Other Non-current Liabilities	0.00	0.00
		15.68	12.79
	Non-current Liabilities	15.68	12.79
	Current Liabilities		
	a. Short-Term Borrowings		
	b. Trade Payables	44.08	28.37
	c. Other financial Current Liabilities	32.04	34.40
	e. Short-term Provisions	2.04	4.10
		2.55	0.00
	Current Liabilities	80.71	66.86
	TOTAL EQUITY & LIABILITIES	501.99	487.14
2	ASSETS		
	Non-current Assets		
	a. Property, plant & Equipment		
	b. Non-Current Investments	231.67	220.29
	c. Long Term Loans & Advances	8.28	0.98
	d. other financial asset	0.00	0.00
	d. Other non-current assets	0.00	12.10
	e. Other non-current tax asset	120.56	118.31
	f. Deferred tax asset (net)	0.00	0.87
		0	3.26
	Non-Current Assets	360.51	355.81
	Current Assets		
	a. Inventories		
	b. Trade Receivables	36.25	36.25
	c. Cash & Bank Balances	74.99	75.68
	d. Short Term Loans & Advances	19.82	12.60
	e. Other Current Assets	0.00	0.00
		10.42	6.79
	Current Assets	141.48	131.32
	TOTAL ASSETS	501.99	487.14



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Notes:

1. The aforesaid Financial Results for the quarter ended September 30, 2018 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on Monday November 05, 2018.
2. The business activity of the Company falls within a single company is primarily engaged in only one segment and hence there is no other reportable segment as per INDAS 108 'Operating Segments'.
3. The aforesaid Financial Results for the quarter ended September 30, 2018 have been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
4. Post the applicability of Goods and Service Tax (GST) with effect from 1 July 2017, revenue from operations, after the effective date, are disclosed net of GST. whereas Excise duty and Cess formed part of expenses in previous periods / year Accordingly, the revenue from operations and expenses for the six months ended 30 September 2018 are not comparable With the previous corresponding period
5. The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable

For HILLTONE SOFTWARE AND GASES LIMITED

H.M. Shah

HITAL M. SHAH
Whole time Director



Place: Mehsana
Date:05.11.2018