



INDEPENDENT AUDITORS REPORT ON STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LODR), REGULATIONS, 2015

To,

Board of Directors of **HILLTONE SOFTWARE AND GASES LIMITED**

We have audited the accompanying Statement of Standalone Financial Results of HILLTONE SOFTWARE & GASES LIMITED for the year ended 31st March 2019 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

The Statement includes the results for the quarter ended 31st March 2019 being the derived figures between the audited figures in respect of the current full financial year ended 31st March 2019 and the published unaudited year-to-date figures upto 31st December 2018, being the date of the end of the third quarter of the financial year, which were subjected to a limited review.

Management's Responsibility for Standalone Financial Results

These quarterly and year to date standalone financial results have been prepared on the basis of annual standalone financial statements, which are the responsibility of the Company's management.

Auditor's Responsibility

Our responsibility is to express an opinion on the statement based on our audit of standalone financial statements, which have been prepared in accordance with Indian Accounting Standard (Ind AS), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the

accounting policies used and the reasonableness of the accounting estimates made by management. We believe that our audit provides a reasonable basis for opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, this statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI circular No. CIRICFD/FAC/62/2016 dated 5th July 2016 in this regard, and
- ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended on March 31st, 2019 as well as the year to date results for the period from 1st April 2018 to 31st March 2019.

Place: Ahmedabad
Date: 30th May 2019

For, K. C. Parikh & Associates
Chartered Accountants
FRN: 107550W


CA: Chintan M. Doshi
Partner

M. No.: 118298

UDIN: 19118298AAAAAV8965

ISO 9001:2008



**BUREAU
VERITAS**

CIN: L72200GJ1993PLC020620

To,
Manager,
Listing Department,
Calcutta Stock Exchange Ltd
7, Lyons Range, Murgighata,
Dalhousie, Kolkata, West Bengal, 700001

Dear Sir/Madam,

SUB: Outcome of the Board Meeting held on 30.05.2019 for Audited Financial Results for the Fourth/Last Quarter and Year Ended 31st March, 2019
Script code : 018011

Dear Sir,

The Board had at its meeting held on May 30, 2019 considered and approved the Audited Financial Results for the Fourth Quarter and Year ended March 31, 2019.


In this respect, we attach herewith the following:

1. Audited Financial Results for the Fourth Quarter and Year ended March 31, 2019;
2. Standalone Statement of Assets and Liabilities as at March 31, 2019;
3. Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Declaration with respect to the unmodified opinion of the Auditor.

The meeting commenced at 11.00 a.m and concluded at 1.30 PM.

The Board also approved the appointment of M/s. BPA & Company, Chartered Accountants as Internal Auditor and M/s. ZM & Associates as Secretarial Auditors of the Company for F.Y 2019-20

For Hilltone Software & Gases Limited,


Abira Mansuri
Company Secretary
ACS-42410
Enclosed-as above



**Hilltone Software
& Gases Limited**

Regd. Office

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Mehsana 384 002
Phone : 255282
TeleFax : (02762) 240055
Email : hilltonegases@yahoo.com
Website : www.hilltonegases.com

Factory

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

Date: 30.05.2019

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To,

Board of Directors of **HILLTONE SOFTWARE AND GASES LIMITED**

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These quarterly and year to date standalone financial results have been prepared on the basis of annual standalone financial statements, which are the responsibility of the Company's management.

Auditor's Responsibility

Our responsibility is to express an opinion on the statement based on our audit of standalone financial statements, which have been prepared in accordance with Indian Accounting Standard (Ind AS), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the

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Opinion

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- ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended on March 31st, 2019 as well as the year to date results for the period from 1st April 2018 to 31st March 2019.

Place: Ahmedabad
Date: 30th May 2019

For, K. C. Parikh & Associates
Chartered Accountants
FRN: 107550W


CA. Chintan M. Doshi
Partner

M. No.: 118298

UDIN: 19118298AAAAAV8965



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CIN: L72200GJ1993PLC020620

Hiltone Software
& Gases Limited

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Phone : (02784) 286380

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

PART I

Rs. In Lacs

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|---|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| | | 31.03.2019 Audited | 31.12.2018 Unaudited | 31.03.2018 Audited | 31.03.2019 Audited | 31.03.2018 Audited |
| 1 | Income from Operations | | | | | |
| | a. Net Sales / Income from Operation | 107.81 | 96.06 | 78.83 | 387.38 | 331.43 |
| | b. Other Operating Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total | 107.81 | 96.06 | 78.83 | 387.38 | 331.43 |
| 2 | Expenditure | | | | | |
| | a. (-)/Increase/(+)/Decrease in stock in trade | -3.05 | 0.00 | 3.90 | -3.05 | -6.62 |
| | b. Cost of material consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | c. Purchase of trade goods | 82.02 | 68.79 | 57.89 | 272.93 | 239.61 |
| | d. Employee Benefit Expenses | 11.68 | 8.94 | 10.22 | 46.64 | 46.95 |
| | e. Other Expenditure | 16.54 | 20.74 | 25.70 | 68.49 | 54.01 |
| | f. Depreciation | -1.20 | 1.10 | 4.39 | 2.10 | 4.39 |
| | Total | 106.00 | 99.57 | 102.10 | 387.12 | 338.34 |
| 3 | Profit from operations before other income interest and exceptional items (1-2) | 1.81 | -3.51 | -23.27 | 0.26 | -6.91 |
| 4 | Other Income | 10.60 | 0.13 | 14.08 | 11.15 | 25.75 |
| 5 | Profit before financial cost & excep. Items (3+4) | 12.41 | -3.38 | -9.19 | 11.41 | 18.84 |
| 6 | Financial Cost | 1.37 | 0.01 | 0.73 | 4.80 | 2.83 |
| 7 | Profit after financial cost but before exce. Items | 11.04 | -3.39 | -9.92 | 6.61 | 16.00 |
| 8 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit/(Loss) from ordinary activities before tax (7+8) | 11.04 | -3.39 | -9.92 | 6.61 | 16.00 |
| 10 | Tax Expenses including deferred tax | 0.00 | 0.00 | 0.00 | 0.00 | 3.05 |
| 11 | Net Profit/(Loss) from ordinary activities after tax (9-10) | 11.04 | -3.39 | -9.92 | 6.61 | 16.00 |
| 12 | Extraordinary Item (net of tax expenses) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Net Profit/(Loss) for the period (12-13) | 11.04 | -3.39 | -9.92 | 6.61 | 16.00 |
| 14 | Share of Profit/(Loss) of associates | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15 | Minority Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16 | Net Profit/(Loss) after taxes, minority int., share of profit/(loss) of associates | 11.04 | -3.39 | -9.92 | 6.61 | 16.00 |
| 17 | Paid up equity share capital (Face Value Rs.10/-) | 400.03 | 400.03 | 400.03 | 400.03 | 400.03 |
| 18 | Reserve excluding revaluation reserves as per previous accounting year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 19 | i. Earning Per Share (before extraordi. Items) (of Rs.10/- each)(not annualised) | | | | | |
| | 1. Basic EPS | 0.28 | -0.08 | -0.25 | 0.02 | 0.40 |
| | 2. Diluted EPS | 0.28 | -0.08 | -0.25 | 0.02 | 0.40 |
| 20 | ii Earning Per Share (after extraordi. Items) (of Rs.10/- each)(not annualised) | | | | | |
| | 1. Basic EPS | 0.28 | -0.08 | -0.36 | 0.02 | 0.40 |
| | 2. Diluted EPS | 0.28 | -0.08 | -0.36 | 0.02 | 0.40 |



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Balance Sheet as on 31.03.2019

 Statement of Audited Financial Result for the quarter and year ended March 31,2019
 CIN: L72200GJ1993PLC020620 (Amount in lacs)

| Particulars | As at March 31, 2019 | As at March 31, 2018 |
|---|----------------------|----------------------|
| | Audited | Audited |
| I. ASSETS | | |
| Non-current Assets | | |
| (a)Property, plant and equipment | 243.44 | 220.09 |
| (b)Intangible assets | 0.14 | 0.20 |
| (c)Capital work-in-progress | - | - |
| (iv)Capital Work in Progress - Intangible | - | - |
| (d)Financial assets | - | - |
| (i)Investments | 1.14 | 0.98 |
| (ii)Loan | - | - |
| (iii)Other financial assets | 10.01 | 12.10 |
| (e)Other non-current financial assets | 130.61 | 118.31 |
| (f)Non current tax assets (net) | 1.49 | 0.87 |
| (g)Deferred tax assets (net) | 1.21 | 3.25 |
| Total Non Current Assets | 388.05 | 355.81 |
| Current Assets | | |
| (a)Inventories | 39.30 | 36.25 |
| (b)Financial assets | - | - |
| (i)Trade receivables | 96.10 | 75.68 |
| (ii)Cash and cash Equivalents | 14.20 | 12.61 |
| (iii)Other financial assets | - | - |
| (c)Other current assets | 7.09 | 6.79 |
| Total Current Assets | 156.69 | 131.33 |
| TOTAL ASSETS | 544.74 | 487.14 |
| II. EQUITY AND LIABILITIES | | |
| Equity | | |
| (a)Share capital | 400.03 | 400.03 |
| (b)Other equity | 14.06 | 7.45 |
| Total Equity | 414.09 | 407.48 |
| Non-current Liabilities | | |
| (a)Financial liabilities | - | - |
| (i)Borrowings | - | - |
| (ii)Other financial liabilities | 14.90 | 12.79 |
| (b)Deferred tax liabilities (net) | - | - |
| (c)Provision | - | - |
| Total Non-Current Equity | 14.90 | 12.79 |
| Current Liabilities | | |
| (a)Financial liabilities | - | - |
| (i)Borrowings | 52.46 | 28.37 |
| (ii)Trade payables | 62.22 | 34.40 |
| (iii)Other financial liabilities | 1.07 | 4.10 |
| (b)Other current liabilities | - | - |
| (c)Provisions | - | - |
| Total Current Liabilities | 115.75 | 66.86 |
| TOTAL EQUITY AND LIABILITIES | 544.74 | 487.14 |


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Notes:

| | |
|---|--|
| 1 | The aforesaid Financial Results for the quarter ended March 31, 2019 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on Thursday May 30, 2019. |
| 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 March 31, 2019 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 thereunder and in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 |
| 4 | The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable |

For HILLTONE SOFTWARE AND GASES LIMITED,

Niket M. Shah
Managing Director

Place: Mehsana
Date: 30.05.2019

