



**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**

To,  
The Board of Directors of  
Hilltone Software and Gases Limited

We have audited the quarterly financial results of **Hilltone Software and Gases Limited** for the quarter ended 31.03.2024 and the year to date results for the period 01.04.2023 to 31.03.2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India<sup>2</sup>, as applicable 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 plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2024 as well as the year to date results for the period from 01.04.2023 to 31.03.2024

For, K C Parikh & Associates  
(Chartered Accountants)  
(Firm's Reg. No. 107550W)



CA. Kishor C. Parikh  
Partner

M. No.: 038060

UDIN : 24038060BKBLGF4497

Date : 11/05/2024  
Place : Ahmedabad



## Hilltone Software & Gases Limited

### Regd. Office

B/4, K.B. Complex, Dairy Road,  
Mehsana 384 002  
Phone : +91 98250 70680  
Email : hilltonegases@yahoo.com  
Website : www.hilltonegases.com

### Factory

Santej - Vadsar Road, Village : Santej,  
Taluka : Kalol, Dist. Gandhinagar  
Phone : +91 98250 70110  
Email : add.hilltone.gases@yahoo.co  
CIN: L72200GJ1993PLC020620

### Notes:

1 The aforesaid Financial Results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on Saturday May 11.2024.

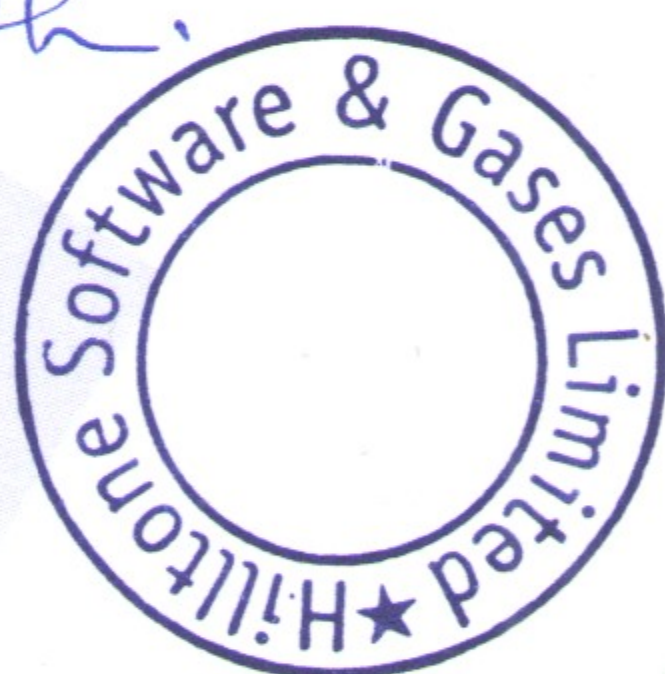
2 The aforesaid Financial Results for the quarter ended March 31,2024 have been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33

3 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable

For Hilltone Software and Gases Limited,

*Himal M. Shah*

HITAL M. SHAH  
Whole Time Director  
DIN:00279026



Date :11/05/2024  
Place:Santej



# Hilltone Software & Gases Limited

## Regd. Office

B/4, K.B. Complex, Dairy Road,  
Mehsana 384 002  
Phone : +91 98250 70680  
Email : hilltonegases@yahoo.com  
Website : www.hilltonegases.com

## Factory

Santej - Vadsar Road, Village : Santej,  
Taluka : Kalol, Dist. Gandhinagar  
Phone : +91 98250 70110  
Email : add.hilltone.gases@yahoo.co  
CIN: L72200GJ1993PLC020620

## HILLTONE SOFTWARE AND GASES LIMITED

B/4, K B COMPLEX, DAIRY ROAD, MEHSANA GUJARAT-384002

CIN : L72200GJ1993PLC020620

### STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2024

Rs. In Lacs

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from Operations</b>					
	a. Net Sales / Income from Operation	151.21	137.77	134.35	672.73	555.23
	b. Other Operating Income	73.48	13.75	40.47	11.80	0.00
	<b>Total</b>	<b>224.69</b>	<b>151.52</b>	<b>174.82</b>	<b>684.53</b>	<b>555.23</b>
2	<b>Expenditure</b>					
	a. (-)Increase/(+)Decrease in stock in trade	-5.88	-4.28	-1.46	-8.16	-21.84
	b. Cost of material consumed	0.00	0.00	0.00	0.00	0.00
	c. Purchase of trade goods	114.71	104.69	103.97	448.08	382.97
	d. Employee Benefit Expenses	21.83	21.42	21.65	67.33	53.40
	e. Other Expenditure	97.53	12.52	33.48	137.77	46.40
	f. Depreciation	3.54	4.09	2.21	13.59	9.03
	<b>Total</b>	<b>231.73</b>	<b>138.43</b>	<b>159.85</b>	<b>658.61</b>	<b>469.95</b>
3	Profit from operations before other income interest and exceptional items (1-2)	-7.04	13.09	14.97	25.92	85.28
4	Other Income	30.59	0.00	13.18	48.24	13.23
5	Profit before financial cost & excep. Items (3+4)	23.54	13.09	28.15	74.16	98.51
6	Financial Cost	3.24	1.25	2.69	11.85	11.32
7	Profit after financial cost but before exce. Items	20.30	11.84	25.45	62.31	87.19
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7+8)	20.30	11.84	25.45	62.31	87.19
10	Tax Expenses including deferred tax	2.67	-6.77	12.84	11.67	12.84
11	Less : MAT credit entitlement	1.70	-2.56	1.15	0.00	1.15
12	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>15.93</b>	<b>21.17</b>	<b>11.47</b>	<b>50.64</b>	<b>73.20</b>
13	Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
14	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>15.93</b>	<b>21.17</b>	<b>11.47</b>	<b>50.64</b>	<b>73.20</b>
15	Share of Profit/(Loss) of associates	0.00	0.00	0.00	0.00	0.00
16	Minority Interest	0.00	0.00	0.00	0.00	0.00
17	<b>Net Profit/(Loss) after taxes, minority int., share of profit/(loss) of associates</b>	<b>15.93</b>	<b>21.17</b>	<b>11.47</b>	<b>50.64</b>	<b>73.20</b>
18	Paid up equity share capital (Face Value Rs.10/-)	1,093.08	1,093.08	400.30	1,093.08	400.30
19	Reserve excluding revaluation reserves as per previous accounting year	0.00	0.00	0.00	0.00	0.00
20	i. <b>Earning Per Share (before extraordi. Items) (of Rs.10/- each)(not annualised)</b>					
	1. Basic EPS	0.15	0.19	0.29	0.63	1.83
	2. Diluted EPS	0.15	0.19	0.29	0.63	1.83
21	ii. <b>Earning Per Share (after extraordi. Items) (of Rs.10/- each)(not annualised)</b>					
	1. Basic EPS	0.15	0.19	0.29	0.63	1.83
	2. Diluted EPS	0.15	0.19	0.29	0.63	1.83

*Received*



## Hilltone Software & Gases Limited

### Regd. Office

B/4, K.B. Complex, Dairy Road,  
Mehsana 384 002  
Phone : +91 98250 70680  
Email : hilltonegases@yahoo.com  
Website : www.hilltonegases.com

### Factory

Santej - Vadsar Road, Village : Santej  
Taluka : Kalol, Dist. Gandhinagar  
Phone : +91 98250 70110  
Email : add.hilltone.gases@yahoo.co  
CIN: L72200GJ1993PLC020620

HILLTONE SOFTWARE AND GASES LIMITED		
B/4, K B COMPLEX, DAIRY ROAD, MEHSANA GUJARAT-384002		
CIN : L72200GJ1993PLC020620		
STATEMENT OF ASSET AND LIABILITIES AS ON MARCH 31, 2024.		
(Amount in Lakhs)		
Particulars	Year ended on March 31, 2024	Year ended on March 31, 2023
<b>I. ASSETS</b>		
<b>Non-current Assets</b>		
(a)Property, plant and equipment	396.36	283.00
(b)Intangible assets	2.61	0.87
(c)Financial assets	-	-
(i)Investments	2.30	2.30
(d)Other non-current assets	334.19	186.24
(e)Deferred tax assets (net)	6.14	2.75
	<b>741.60</b>	<b>475.16</b>
<b>Current Assets</b>		
(a)Inventories	40.99	32.83
(b)Financial assets		
(i)Trade receivables	152.31	161.97
(ii)Cash and cash Equivalents	47.31	37.28
(c)Current tax assets (net)	-	-
(d)Other current assets (net)	602.25	18.42
	<b>842.87</b>	<b>250.51</b>
<b>TOTAL</b>	<b>1,584.47</b>	<b>725.66</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a)Share capital	1,093.08	400.03
(b)Other equity	288.77	121.14
	<b>1,381.85</b>	<b>521.17</b>
<b>Non-current Liabilities</b>		
(a)Financial liabilities		
(i)Borrowings	40.33	28.48
(b)Other non current liabilities	37.94	31.91
	<b>78.27</b>	<b>60.39</b>
<b>Current Liabilities</b>		
(a)Financial liabilities		
(i)Borrowings	39.34	53.66
(ii)Trade payables	79.38	72.42
(b)Provisions	5.32	7.19
(c)Current tax liabilities (net)	0.31	10.83
	<b>124.34</b>	<b>144.10</b>
<b>TOTAL</b>	<b>1,584.47</b>	<b>725.66</b>
Notes:		
i) Previous period figures have been restated for prior period adjustment and regrouped/reclassified wherever necessary to make them comparable with current period figure.		

*N. S. S. S.*  
Hilltone Software & Gases Limited



# Hilltone Software & Gases Limited

## Regd. Office

B/4, K.B. Complex, Dairy Road,  
Mehsana 384 002

Phone : +91 98250 70680

Email : hilltonegases@yahoo.com

Website : www.hilltonegases.com

## Factory

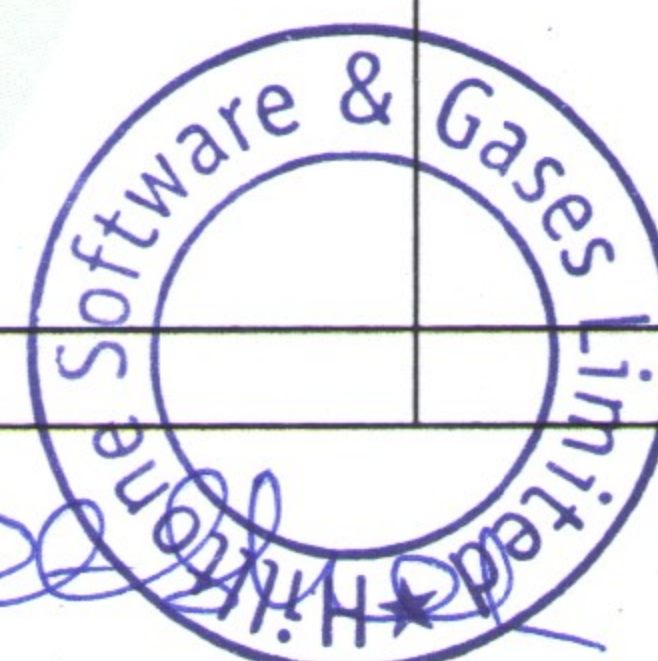
Santej - Vadsar Road, Village : Santej,

Taluka : Kalol, Dist. Gandhinagar

Phone : +91 98250 70110

Email : add.hilltone.gases@yahoo.co

<b>HILLTONE SOFTWARE AND GASES LIMITED</b>		
B/4, K B COMPLEX, DAIRY ROAD, MEHSANA GUJARAT-384002		CIN: L72200GJ1993PLC020620
CIN : L72200GJ1993PLC020620		
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024</b>		
(Amount in Lakhs)		
PARTICULARS	For the year ended March 31, 2024	For the year ended March 31, 2023
<b><u>CASH FLOW FROM OPERATION ACTIVITIES :</u></b>		
Profit before tax	62.30	87.19
<b>Non Cash Expenses / Incomes :-</b>	<b>13.59</b>	<b>9.04</b>
Depreciation and amortisation expenses	13.59	9.03
Loss on sale of Fixed Assets	-	0.01
<b>Considered Under Different Head :-</b>	<b>(35.56)</b>	<b>0.52</b>
Interest paid	11.85	12.32
Interest income	(47.06)	(11.79)
Dividend income	(0.35)	
<b>Changes in Working Capital</b>	<b>(733.49)</b>	<b>(39.17)</b>
Trade receivables	9.66	(38.14)
Inventory	(8.16)	(21.84)
Other current assets	(583.83)	1.93
Trade payables	6.96	22.97
Short term borrowing	(14.32)	1.75
Other financial liabilities	(1.87)	4.14
Deposit from vendors received	6.03	2.73
Other non-current assets	(147.95)	(12.70)
<b>Direct taxes paid (net)</b>	<b>(25.57)</b>	<b>(0.07)</b>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(718.73)</b>	<b>57.51</b>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES :</u></b>		
Interest received	47.06	11.79
Dividend income received	0.35	
Purchase of tangible and intangible assets including CWIP	(128.69)	(13.46)
Proceeds from sale of property, plant and equipment	-	3.80
Investment in shares	-	(0.01)
<b>NET CASH GENERATED IN INVESTING ACTIVITIES</b>	<b>(81.29)</b>	<b>2.13</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES :</u></b>		
Interest paid	(11.85)	(12.32)
Repayment of Loan liability	11.85	(15.09)
Issuance of Share Capital	810.04	
<b>NET CASH FLOWS USED IN FINANCING ACTIVITIES</b>	<b>810.05</b>	<b>(27.41)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>10.03</b>	<b>32.23</b>
Cash and cash equivalents at the beginning of the period	37.28	5.05
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>47.31</b>	<b>37.28</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	32.95	30.40
Cheques in Hand	6.20	
Balance with banks	8.17	6.88
Fixed deposits with bank (maturity within 12 months)	-	-
<b>TOTAL</b>	<b>47.31</b>	<b>37.28</b>



*Handwritten signature*