

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



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CIN: L72200GJ1993PLC020820

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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	11.58	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
g.	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	10.03	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

Hiltone Software
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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

