



**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.com
CIN: L72200GJ1993PLC020620

Date: 24/12/2025

To,
General Manager
BSE Limited,
P.J. Tower, Dalal Street,
Fort, Mumbai 400 001

Script Code: 544308 (BSE)

Sub: Outcome of the Board Meeting of the company held on 24th December, 2025 as per Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In reference to captioned subject, we hereby inform you that pursuant to Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the meeting of Board of Directors of the company held today, 24th December, 2025 at 05:00 P.M at registered office of the company interalias has considered and approved the Revised Unaudited Financial Results of the Company for the quarter ended on September 30, 2025, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Limited Review Report issued by Statutory Auditor.

The meeting of the Board of Directors commenced at 05:00 P.M and concluded at 5:40 P.M.

Kindly take the above information on record and acknowledge receipt of the same.

Thanking you,
Yours faithfully

For HILLTONE SOFTWARE AND GASES LIMITED

HINISHA PATEL

Membership No: A59842

Company Secretary & Compliance Officer



Ashvin K. Yagnik & Co.

CHARTERED ACCOUNTANTS

ASHVIN YAGNIK B.Com., FCA
BHAVAN TRIVEDI M.Com., LLB, FCA, FCS, DISA (ICAI), MBA.
KIRIT CHHATRAPATI B.Com., FCA
JAPAN YAGNIK B.Com., FCA, DISA (ICAI)
ARPAN YAGNIK B.Com., FCA

55, 6th Floor, Shree Krishna Centre,
Nr. Mithakhali Six Road, Navrangpura,
Ahmedabad-380 009.
Phone : 079-26400934
E-mail : bhavant@yahoo.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON STADALONE FINANCIAL RESULTS

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

1. We have reviewed the accompanying statement of standalone unaudited financial result of **HILLOTE SOFTWARE & GASES LIMITED** (" the Company") for the quarter ended **September 30,2025**(" the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015, as amended (the " Listing Regulations")
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34)"Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement on accordance with the Standard on Review Engagement (SRE) 2410. "Review of Interim Financial Information Performed by the Independent Auditor of the Entity "issued by the Institute of Chartered Accountants of India. The Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Person's responsibility for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant maters that might be identified in an audit. Accordingly, we do not express an audit opinion.





Ashvin K. Yagnik & Co.

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4. Based on our review conducted and procedure performed as stated in paragraph 3, nothing has come to our attention that cause us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('IND AS') specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad
Date : 11.11.2025



For Ashvin K Yagnik & Co
Chartered Accountants
(FRN-100710W)

(Bhavan M. Trivedi)
(Partner)
(M. No. - 043482)

UDIN : 25043482BMIXKS2940



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CIN: L72200GJ1993PLC020620

HILLTONE SOFTWARE & GASES LIMITED
CIN: L7200GJ1993PLC020620

Notes:

- 1 The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th November 2025.
- 2 The statutory auditors have carried out limited review of standalone financial result of Hilltone Software & Gases Limited ("the Company") for the quarter ended on September 30, 2025.
- 3 The figures of the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year ending March 31, 2025 and the unaudited published year-to-date figures up to September 30, 2025 which were subject to limited review by the statutory auditors.

By Order of the Board
For Hilltone Software & Gases Limited

Place : Mehsana
Date: 12/11/2025


Niket Shah
Managing Director
(DIN-00278968)



HILLTONE SOFTWARE & GASES LIMITED							
CIN:L7200GJ1993PLC020620							
UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER/HALF YEAR ENDED SEPTEMBER 30,2025							
Rs. In Lacs)							
SR.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		Sept 30,2025	June 30,2025	Sept 30,2024	Sept 30,2025	Sept 30,2024	Mar 31,2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	Net Sales /	345.02	233.70	206.96	578.72	403.91	752.49
	Income from Operation			1.74		6.24	
	Total	345.02	233.70	208.69	578.72	410.15	752.49
2	Expenditure						
	(-)Increase/(+)Decrease in stock in trade	-145.83	(19.01)	17.65	-164.84	14.99	(18.40)
	Cost of material consumed	351.95	56.07	0.00	408.02	0.00	-
	Purchase of trade goods	0.00	116.62	164.27	116.62	291.96	561.00
	Employee Benefit Expenses	62.53	42.09	20.13	104.62	41.92	110.67
	Other Expenditure	128.11	63.70	0.95	191.81	51.03	119.97
	Depreciation	16.20	15.09	4.00	31.29	7.98	16.03
	Total	412.95	274.57	207.00	687.52	407.88	789.27
3	Profit from operations before other income interest and exceptional items (1-2)	-67.92	(40.88)	1.69	-108.80	2.28	(36.77)
4	Other Income	10.76	14.73	15.52	25.49	28.65	71.19
5	Profit before financial cost & excep. Items (3+4)	-57.16	(26.15)	17.22	-83.31	30.92	34.42
6	Financial Cost	4.31	6.81	2.25	11.12	4.99	10.67
7	Profit after financial cost but before exce. Items	-61.47	(32.96)	14.97	-94.43	25.93	23.75
8	Exceptional Items		-	0.00		0.00	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	-61.47	(32.96)	14.97	-94.43	25.93	23.75
10	Tax Expenses including deferred tax	0.31	15.07	3.49	15.38	4.82	39.45
11	Less : MAT credit entitlement		-	0.00			-
12	Net Profit/(Loss) from ordinary activities after tax (9-10)	-61.17	(17.88)	11.48	-79.05	21.11	(15.70)
13	Extraordinary Item (net of tax expenses)		-			0.00	-
14	Net Profit/(Loss) for the period (11-12)	-61.17	(17.88)	11.48	-79.05	21.11	(15.70)
15	Share of Profit/(Loss) of associates		NA	0.00	NA	0.00	NA
16	Minority Interest		NA	0.00	NA	0.00	NA
17	Net Profit/(Loss) after taxes, minority int., share of profit/(loss) of associates	-61.17	(17.88)	11.48	-79.05	21.11	(15.70)
18	Paid up equity share capital (Face Value Rs.10/-)	1093.08	1,093.08	1093.08	1093.08	1093.08	1,093.08
19	Reserve excluding revaluation reserves as per previous accounting year		-	0.00		0.00	-
20	Earning Per Share (before extraordi. Items) (of Rs.10/- each)(not annualised)					0.00	
	1. Basic EPS	-0.06	(0.16)	0.11	-0.07	0.19	(0.14)
	2. Diluted EPS	-0.06	(0.16)	0.11	-0.07	0.19	(0.14)
21	Earning Per Share (after extraordi. Items) (of Rs.10/- each)(not annualised)						
	1. Basic EPS	-0.06	(0.16)	0.11	-0.07	0.19	(0.14)
	2. Diluted EPS	-0.06	(0.16)	0.11	-0.07	0.19	(0.14)

Place : Ahmedabad
Date: 12/11/2025

By Order of the Board
For Hilltone Software & Gases Limited

Niket Shah

Niket Shah
Managing Director
(DIN-00278968)



HILLTONE SOFTWARE & GASES LIMITED

CIN:L7200GJ1993PLC020620

STATEMENT OF UNAUDITED STADALONE SEGMENT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2025

SR.	PARTICULRS	Quarter Ended			Half Year Ended		Rs. In La
		Sept 30,2025	June 30,2025	Sept 30,2024	Sept 30,2025	Sept 30,2024	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Mar 31,20
1	Segment Revenue(Income						
	Sales of Gases	345.02	233.70	166.19	578.72	343.01	644.
	Sales of Software			42.50		69.80	107.
	Gross Revenue from Operations	345.02	233.70	208.69	578.72	412.81	752.
	Less- Adjustment			2.66		2.66	
	Net Revenue from Oprations	345.02	233.70	206.03	578.72	410.15	752.
	Segment Expenses						
	Gases	406.50	280.29	193.30	686.79	376.47	733.
	Software	0.00	1.09	16.01	1.09	41.22	66.
	Total Expenses	406.50	281.38	209.31	687.88	417.69	799.9
3	Segment Result						
	Gases	-61.48	-46.59	-29.77	-108.07	-36.12	-88.6
	Software	0.00	-1.09	26.49	-1.09	28.58	41.2
	Total Segment Profit	-61.48	-47.68	-3.29	-109.16	-7.54	-47.4
	Unallocated Finance Cost						
	Other Ner Unallocable Expenses	0.00	14.73	14.75	14.73	28.65	71.1
	Income Tax	0.31	15.07		15.38		-39.4
	Profit After Tax	-61.17	-17.88	11.48	-79.05	21.11	-15.7
4	Segment Assets						
	Gases	343.79	1792.40	1550.45	2136.19	1550.45	1750.2
	Software	0.00	24.51	18.15	24.51	18.15	
	EV Manugacturing						
	Solar Tracker						
	Unallocated						
	Total	343.79	1816.91	1568.60	2160.70	1566.60	1750.2
5	Segment Loablities						
	Gases	98.50	467.00	165.94	565.50	165.94	384.1
	Software						
	Unallocated	245.29	1349.91	1402.66	1595.20	1402.66	13366.16
	Total	343.79	1816.91	1568.60	2160.70	1568.60	1750.27

By Order of the Board
For Hilltone Software & Gases Limited

Niket Shah

Niket Shah
Managing Director
(DIN-00278968)

Place : Mehsana
Date: 12/11/2025

HILLTONE SOFTWARE AND GASES LIMITED

Balance Sheet as at September 30, 2025

(Amount in Lakhs)

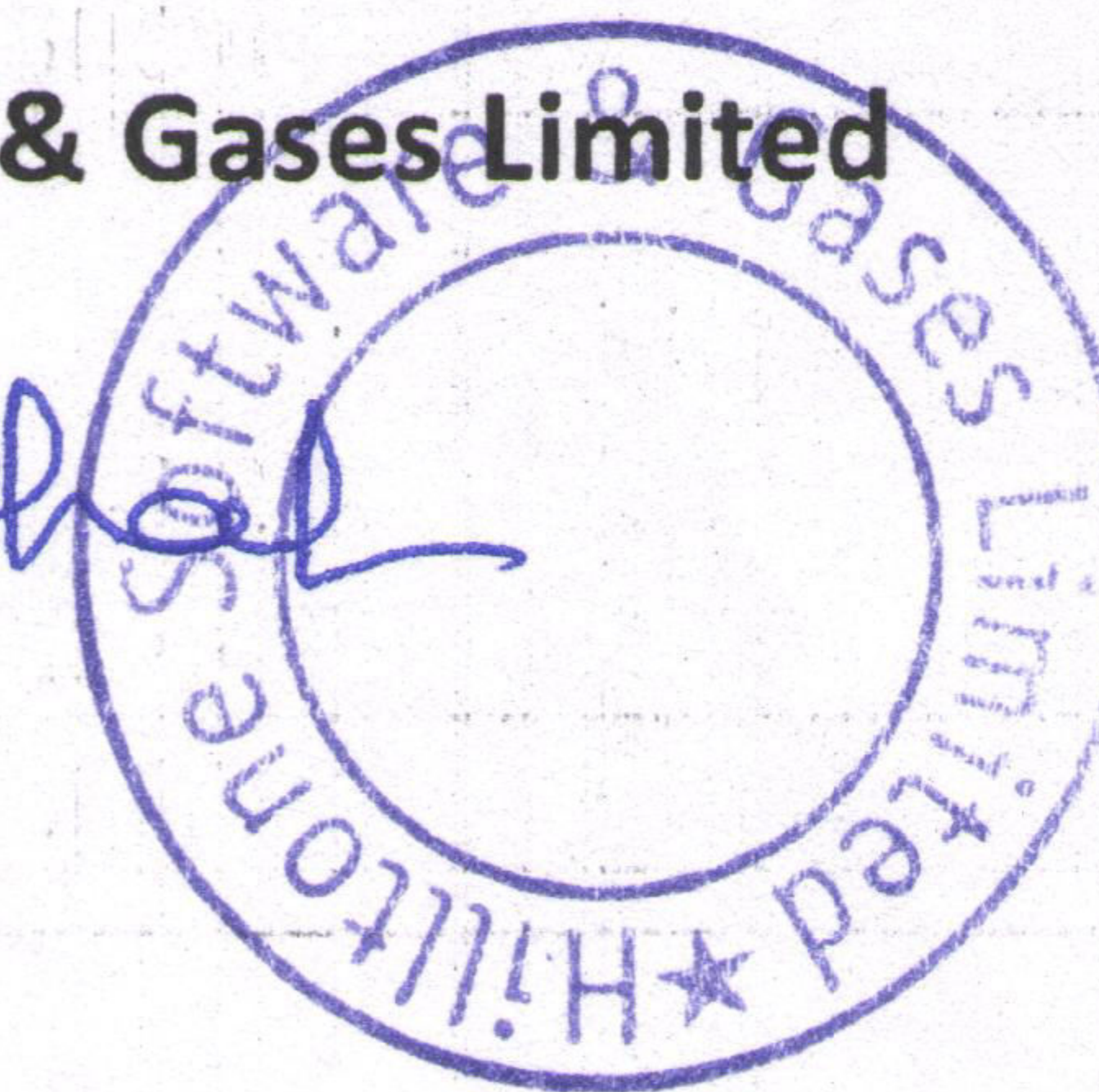
Particulars	As at September 30, 2025	As at March 31, 2025
I. ASSETS		
Non-current Assets		
(a)Property, plant and equipment	1,077.60	549.22
(b) Capital Work in Process	8.37	142.23
(c)Intangible assets	3.25	-
(d)Financial assets		
(i)Investments	-	
(ii)Other financial assets	23.94	648.67
(e)Other non-current assets	316.60	19.89
(f)Deferred tax assets (net)	-	-
	1,429.76	1,360.02
Current Assets		
(a)Inventories	224.24	59.39
(b)Financial assets		
(i)Trade receivables	117.52	109.68
(ii)Cash and cash Equivalents	119.99	158.25
(iii)Current Investments	-	-
(c)Other current assets	491.01	57.46
Current Tax Asset	8.56	5.37
	952.76	390.25
TOTAL	2,382.52	1,750.27
II. EQUITY AND LIABILITIES		
Equity		
(a)Share capital	1,093.08	1,093.08
(b)Other equity	407.37	273.08
	1,500.45	1,366.16
Non-current Liabilities		
(a)Financial liabilities		
(i)Borrowings	49.29	40.24
(ii)Other non current liabilities	117.42	185.82
	166.71	226.06
Current Liabilities		
(a)Financial liabilities		
(i)Borrowings	-	22.69
(ii)Trade payables	321.16	96.09
(iii)Provisions	31.58	6.36
(iv)Other current liabilities	353.02	32.91
(iv) Deffered Tax Liabiltiies (net)	9.60	-
	715.36	158.05
TOTAL	2,382.52	1,750.27

Place : Ahmedabad
Date: 12/11/2025

By Order of the Board

For Hilltone Software & Gases Limited

Niket Shah
Niket Shah
Managing Director
(DIN-00278968)



HILLTONE SOFTWARE AND GASES LIMITED
CIN : L72200GJ1993PLC020620
Cash Flow Statement as on 30th September, 2025

PARTICULARS	Rs. In Lakhs	
	As at September 30, 2025	As at March 31, 2025
CASH FLOW FROM OPERATION ACTIVITIES :		
Profit before tax	(79.05)	23.75
Non Cash Expenses / Incomes :-	33.74	47.94
Depreciation and amortisation expenses	31.30	16.03
Gain on sale of Fixed Assets	0.00	(0.05)
Provision for Doubtful debts	2.44	6.66
Provision for Gratuity		25.30
Considered Under Different Head :-	(13.29)	(54.33)
Interest paid	3.60	10.68
Interest income	(16.89)	(65.01)
Dividend income		-
Changes in Working Capital	229.64	75.51
Trade receivables	(7.84)	35.97
Inventory	(164.85)	(18.41)
Other current assets	(436.74)	(39.50)
Trade payables	225.07	16.71
Provision	25.22	(2.78)
Short-term borrowing	9.05	(27.51)
Other financial liabilities	(68.40)	(9.49)
Deposit from vendors received		
Other non-current assets	328.02	(19.89)
Other non-current liabilities		8.40
Other current liabilities	320.11	32.91
Other non-current financial assets		99.10
Direct taxes paid (net)		(17.13)
NET CASH FROM OPERATING ACTIVITIES	171.04	75.74
CASH FLOWS FROM INVESTING ACTIVITIES :		
Interest received	16.89	65.01
Dividend income received	-	
Purchase of tangible and intangible assets including CWIP	(397.77)	(182.04)
Proceeds from sale of property, plant and equipment		2.03
Sale of Investment		2.30
Loans and Advances	175.18	170.57
NET CASH GENERATED IN INVESTING ACTIVITIES	(205.70)	57.87
CASH FLOW FROM FINANCING ACTIVITIES :		
Interest paid	(3.60)	(10.68)
Repayment of Loan liability		(11.91)
Issuance of Share capital		
NET CASH FLOWS USED IN FINANCING ACTIVITIES	(3.60)	(22.60)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(38.26)	111.02
Cash and cash equivalents at the beginning of the period	158.25	47.31
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	119.99	158.33
Components of cash and cash equivalents		
Cash on hand	9.86	93.82
Cheques in Hand	-	
Balance with banks	110.13	64.52
Fixed deposits with bank (maturity within 12 months)	-	
TOTAL	119.99	158.35

ii) Figures of previous year have been recasted/restated where necessary.

Nilesh Shah
