



AN ISO 9001-2015 COMPANY

Hittco Tools Ltd.

**25TH Annual
Report 2018-
2019**

BOARD OF DIRECTORS	:	Mr. Surendra Bhandari- Managing Director Mrs. Madhu Bhandari Mr. Sidharth Bhandari Mr. Yashvardhan Bhandari Mr. Rajib Ghosh Roy Mr. Vikram S Gupta Mr. S.R. Satish Mr. RAJEEV S HASSANAND Mr. Vikram S Gupta Mr. B S Prakash
COMPANY SECRETARY	:	Mr. Manjeet
STATUTORY AUDITORS	:	M/s. Mishra & Co.
SECRETARIAL AUDITORS	:	M/s Ravi Tirthani & Associate .,
REGISTRAR & TRANSFER AGENTS	:	M/s Cameo Corporate Services Ltd. Subramaniam Building, #1, Club House Road, Chennai-600 002. Ph: 044-28460390
PLANT	:	HSS & Carbide Unit #78, III Phase, Peenya Industrial Area, Bangalore-560 058.
REGISTERED & CORPORATE OFFICE:		HTC Aspire, #19, Ali Asker Road, Bangalore - 560 052.
BANKERS	:	Kotak Mahindra Bank Ltd., IndusInd Bank Ltd., State Bank of India & HDFC Bank Ltd.
NOTE	:	<i>No gift will be given in the AGM</i>

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NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the Members of **HITTCO TOOLS LIMITED** will be held at 11.00 A.M on Monday, the 30th September 2019 at “SHANTALA” Conference Hall, Ashraya International Hotel, # 149, Infantry Road, Bangalore – 560001, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2019 and Profit and Loss Account for the year ended on that date along with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajiv Ghosh Roy (DIN: 03050182) who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass with or without modification the following Resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the resolution passed by members at the AGM held on 30th September, 2015, the appointment of M/s Mishra & Co Chartered Accountants, (Firm registration no. 012355S), as Statutory Auditor of the Company to hold office from the conclusion of the 21st AGM of the Company till the conclusion of the 26th AGM be and is hereby ratified and the Board of Directors be and is hereby authorized to fix remuneration payable to him for the financial year ended 31st March, 2020.”

SPECIAL BUSINESS:

4. Regularize appointment of Additional Director, Mr. RAJEEV GOBINDRAM HASSANAND (DIN: 02192261).

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution.

“RESOLVED THAT Pursuant to the Provision of Section 149, 150, 152 and any other applicable provision of the companies Act, 2013 (the act”) and the Companies (Appointment and Qualification of Directors), Rules, 2014 (Including any Statutory Modifications or Re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation

16(1)(b) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 (“Listing Regulation”) Mr. RAJEEV GOBINDRAM HASSANAND (DIN: 02192261) who was appointed by the Board of Directors as an Additional Director of the company with effect from 1st July, 2019 and whose term of the office expires at the Annual General Meeting and who has submitted a declaration that he meet the criteria for independence as provided in Act and Listing Regulation, be and is hereby appointed as an Independent Non Executive Director of the Company to hold office for a term of five consecutive years with effect from 1st July, 2019 to 30th June 2024.

RESOLVED FURTHER THAT directors of the company be and is here by authorized to do all acts, deeds and things including filing and take step as maybe deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto”.

5. Re-appointment of Mr. Satish Ramarao Shimoga as an Independent Non-Executive Director.

To consider and if thought fit, to pass with or without modifications, the following resolution as an Special Resolution:

RESOLVED THAT, pursuant to provisions of section 149, 150, 152 and other applicable provisions of the Companies act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013 and regulation 16(1) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 Mr. Satish Ramarao Shimoga (holding DIN 01536009), Independent and Non-Executive Director of the company, who submitted a declaration that he meets the criteria of Independence as provided in section 149(6) of the act and regulation 16 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended from time to time and who is eligible for reappointment, be and is hereby Re-appointed as Independent and Non Executive Director of the Company to hold office for second term of five consecutive years from the date of this Annual General Meeting, not liable to retire by rotation.

RESOLVED FURTHER THAT directors of the company be and is here by authorized to do all acts, deeds and things including filing and take step as maybe deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto”.

6. Re-appointment of Mr. Mr. Vikram Shyam Gupta (holding DIN 01064379), as an Independent Non-Executive Director.

To consider and if thought fit, to pass with or without modifications, the following resolution as an Special Resolution:

RESOLVED THAT, pursuant to provisions of section 149, 150, 152 and other applicable provisions of the Companies act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013 and regulation 16(1) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 Mr. Vikram Shyam Gupta (holding DIN 01064379), Independent and Non-Executive Director of the company, who submitted a declaration that he meets the criteria of Independence as provided in section 149(6) of the act and regulation 16 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended from time to time and who is eligible for reappointment, be and is hereby Re-appointed as Independent and Non Executive Director of the Company to hold office for second term of five consecutive years from the date of this Annual General Meeting, not liable to retire by rotation.

RESOLVED FURTHER THAT directors of the company be and is here by authorized to do all acts, deeds and things including filing and take step as maybe deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto”.

7. To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 25 crores.

To consider and if thought fit to pass the following resolution with or without modification as a Special Resolution:

“RESOLVED THAT in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Reserve bank of India from time to time (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regard, to borrow at any time or from time to time by obtaining loans, overdraft facilities, lines

of credit, commercial papers, non- convertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed Rs 25 crores (Rupees Twenty Five Crores only)."

RESOLVED FURTHER THAT the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

Place: Bangalore
Date: 3rd September, 2019
Officer
IMPORTANT NOTES:

By order of the board
Sd/-
Manjeet
Company Secretary & Compliance

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME FIXED FOR HOLDING THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Explanatory statement pursuant to section 102 of the Companies Act, 2013, relating to the special business to be transacted at the Meeting is annexed hereto.
4. Brief resume of Directors including those proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, name of companies which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationship between directors inter-se as stipulated under SEBI (Listing Obligation And Disclosure Requirement) Regulations, 2015 with the Stock Exchanges, are annexed hereto.
5. Members are requested to bring their attendance slip along with their copy of annual report to the Meeting.
6. Members/Proxies are requested to deposit the attendance slip duly filed in and signed for attending the Meeting. Members who hold shares in dematerialization form are requested to write their client ID and DP ID numbers for identification
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of Meeting.
9. The Register of Member of the Company will remain closed from 24st September, 2019 to 30th September, 2019 (both days inclusive).
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their demat account. Member holding shares in physical form can submit their PAN details to the Company at the Registered Office of the Company.
11. Members, who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

12. Due to security reasons mobile phones, camera, bags and other accessories are not allowed to be carried inside the meeting premise.
13. Members intending to require information about accounts to be explained at the meeting are requested to write to the Company at least Seven days in advance of the Annual General Meeting.
14. Members holding physical shares in identical order of names in more than one folio are requested to send to the Company or Share Transfer Agent, the details of such folios together with the shares certificates for consolidating their holding in one folio. A consolidated share certificates will be returned to such members after making requisite changes thereon.
15. The Notice for the Annual General Meeting and the Annual Report will be available for inspection at the Registered Office of the Company on all working days in business hour up to the date of Annual General Meeting. The above said shall also be available on the Company's website at www.hittco.com and on the website of the CDSL: www.cdslindia.com
16. Business to be transacted at the meeting may be transacted through electronic voting System and company is providing facility for voting by electronic means.
17. Mr. Ravi Tirthani, Company Secretary in practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
18. The Scrutinizer shall within a period of three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the company and make a scrutinizer report of the votes cast in favor or against, if any, forthwith to the whole Time Director and in his absence to the Company Secretary of the Company.
19. The result of voting shall be declared by the Chairman of the meeting on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.hittco.in and on the website of the CDSL: www.cdslindia.com within two days of passing of the resolution at the 25th Annual General Meeting of the Company
20. The results will also be communicated to stock exchange where the shares of the company are listed.

VOTING THROUGH ELECTRONIC MEANS:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27th September, 2019 at 9.00 A.M and ends on 29th September, 2019 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders/Members.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

OR Date of Birth (DOB)	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of Hittco Tools Limited on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & entering the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the