



Hit Kit Global Solutions Limited

Regd. Off.: 55, Tirupati Plaza, 1st Floor, Tirupati Shopping Centre Premises Co-Op. Soc. Ltd., S.V. Road, Santacruz (West), Mumbai - 400 054.
Tel. No.: 022-65614984 / 26002894. (M) 9920654669. Email. hitkit.global@gmail.com. Website: www.hitkitglobal.com

CIN:L70100MH1988PLC049929

29th June, 2020

BSE Ltd.,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

BSE Scrip Code: 532359

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

Dear Sir,

This is to inform you that the first meeting of the Board of Directors for the financial year 2020-21 was held on 29th June, 2020 at the Registered Office of the Company, inter alia, have taken on record and approved among other matters, the following business: -

1. The Audited Financial Results for the Fourth Quarter and financial year ended 31st March 2020.
2. The Statutory Auditors have issued unmodified opinion with respect to the Audited Financial Statements for the fourth quarter and year ended 31st March, 2020.
3. Appointment of M/s. Monika Thanvi & Associates, Practicing Company Secretary as Secretarial Auditor of the Company under section 204(1) of the Companies Act, 2013 for the Financial Year 2019-20 to conduct Secretarial Audit of the Company.

The Board Meeting Commenced at 6.00 p.m. and concluded at 10.30 p.m.

Kindly take the above information on record and oblige.

Thanking you.

Yours Faithfully
For Hit Kit Global Solutions Limited

Ishita Sanghavi
Company Secretary & Compliance Officer.



HIT KIT GLOBAL SOLUTIONS LIMITED

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON MARCH 31, 2020

(Rs. in Lacs except EPS)

Particulars	Quarter ended		31.03.2019	Year Ended	
	31.03.2020	31.12.2019		31.03.2020	31.03.2019
	Audited	Unaudited		Unaudited	Audited
Income					
Revenue from Operations	3.93	4.47	6.73	17.79	20.81
Other Operating Income	5.50	5.00	3.33	18.00	10.83
Total Income	9.43	9.47	10.06	35.79	31.64
Expenses					
Cost of Materials Consumed	-	-	-	-	-
Purchase of stock in trade	3.92	2.86	4.49	12.76	14.13
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-
Employee Benefits Expense	1.51	1.51	0.75	6.05	4.55
Finance costs	0.04	0.02	0.06	0.08	0.06
Depreciation, Amortisation and Depletion Expenses	0.05	0.05	0.03	0.18	0.18
Other Expenses	5.14	2.82	6.20	15.71	15.01
Total Expenses	10.66	7.25	11.53	34.78	33.93
Profit / (Loss) before exceptional items and tax	(1.23)	2.22	(1.48)	1.01	(2.29)
Exceptional item	-	-	-	-	-
Profit before Tax	(1.23)	2.22	(1.48)	1.01	(2.29)
Income Tax Expenses					
- Current Tax	-	-	-	-	-
- Deferred Tax	0.02	-	-	0.02	0.00
Total Tax Expenses / (Income)	0.02	-	-	0.02	-
Profit for the Period	(1.21)	2.22	(1.48)	1.02	(2.30)
Other comprehensive income (after tax)	-	-	-	-	-
Total Comprehensive Income for the Period	(1.21)	2.22	(1.48)	1.02	(2.30)
Earnings per Equity Share (Face Value Rs. 2) (Not annualised)					
(a) Basic Earning Per Share	(0.0033)	0.0060	(0.0040)	0.0028	(0.0062)
(b) Diluted Earning Per Share	(0.0033)	0.0060	(0.0040)	0.0028	(0.0062)
Paid up Equity Share Capital (Face Value Rs. 2/- Each)	740	740	740	740	740

Notes

The Audited financial results for the 4th quarter & year ended 31st March, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th June, 2020. The Statutory Auditors have expressed an unmodified audit opinion. The unaudited Financial Results are prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013.

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, Investments, Inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. However, the actual impact of COVID-19 on the Company's financial results may differ from that estimated and the Company will closely monitor any material changes to economic conditions.

The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the third quarter of the respective financial year.

The Company is primarily engaged in the 'Retail Business' business and all other activities revolving around the same. As such there is no other separate reportable segment as defined by IND AS 108 - 'Operating Segment'.

The figures for the previous period have been regrouped, rearranged and reclassified, wherever necessary.

Place: Mumbai
Date: 29th June, 2020



For Hitkit Global Solutions Ltd

Kamal Agarwal
Managing Director
DIN: 07646000

HIT KIT GLOBAL SOLUTIONS LIMITED

Registered Office: 55, Tirupati Plaza, 1st Floor, Tirupati Shopping Centre Premises Co-Op. Soc. Ltd.,

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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	As at 31st March 2020	As at 31st March 2019
ASSETS		
1 Non-current assets		
a Property, Plant and Equipment	493.10	493.28
b Financial Assets		
i Investments	392.40	392.40
ii Trade Receivables	-	-
iii Loans	-	-
iv Others	-	-
c Deferred Tax Assets (net)	0.03	0.01
d Other Non Current Assets	100.55	101.01
Total Non-current assets	986.08	986.71
2 Current assets		
a Inventories	-	-
b Financial Assets		
i Trade receivables	27.50	10.00
ii Cash and cash equivalents	0.07	0.12
iii Loans	-	-
c Other current assets	0.04	-
Total Current assets	27.60	10.12
Total Assets	1,013.68	996.83
EQUITY AND LIABILITIES		
1 Equity		
a Equity Share capital	740.00	740.00
b Other Equity	228.46	227.44
Total Equity	968.46	967.44
2 LIABILITIES		
a Non-current liabilities	-	-
i Financial Liabilities	-	-
ii Borrowings	-	-
iii Other Non Current Liabilities	0.58	-
b Current liabilities	-	-
i Financial Liabilities	-	-
Borrowings	-	-
Trade payables	23.60	17.10
Other financial liabilities	-	-
ii Other current liabilities	20.98	10.05
iii Provisions	0.06	2.24
iv Current Tax Liabilities (Net)	-	-
Total Current Liabilities	44.64	29.39
Total Liabilities	45.22	29.39
TOTAL EQUITY AND LIABILITIES	1,013.68	996.83

0.00

For Hitkit Global Solutions Ltd.

Place : Mumbai

Date : 29th June, 2020

Kamal Agarwal
Kamal Agarwal
Managing Director
DIN: 07646000



HIT KIT GLOBAL SOLUTIONS LIMITED

Ltd.,

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CASH FLOW STATEMENT

(Amount in Rupees)

Particulars	As at 31st March 2020	As at 31st March 2019
	Unaudited	Unaudited
Cash flows from Operating Activities		
Net Profit before Tax	1.01	(2.30)
Adjusted For :		
Depreciation and Amortization	0.18	0.18
Interest Income	(17.50)	(10.00)
Finance costs	0.08	0.06
Operating profit / (Loss) before working capital changes	(16.23)	(12.05)
Changes in Working Capital:		
(Increase)/Decrease in Trade Receivables	(17.50)	(10.00)
(Increase)/Decrease in Other Non-Current Assets	0.46	(0.00)
(Increase)/Decrease in Other Current Assets	(0.04)	
Increase/(Decrease) in Short Term Provisions	(2.18)	2.22
Increase/(Decrease) in Trade Payables	6.50	-
Increase/(Decrease) in Other Non Current Liabilities	0.58	
Increase/(Decrease) in Other current liabilities	10.93	0.03
Cash Generated from /(used in) Operation	(17.47)	(19.81)
Tax paid (net of refunds)	-	-
Net cash flow from operating activities	(17.47)	(19.81)
Cash flows from Investing Activities		
Interest received	17.50	10.00
Sale of Investment		8.55
Net cash flow from / (used in) investing activities	17.50	18.55
Cash flows from Financing Activities		
Loans taken		-
Finance cost	(0.08)	(0.06)
Net cash flow from / (used in) Financing activities	(0.08)	(0.13)
Net increase / (decrease) in Cash and Cash Equivalents	(0.05)	(1.32)
Cash and cash equivalents as at the beginning of the year	0.12	1.44
Cash and cash equivalents as at end of the year	0.07	0.12

For Hitkit Global Solutions Ltd

Place : Mumbai

Date : 29th June, 2020

Kamal Agarwal

Kamal Agarwal
Managing Director

DIN:07646000





B.M.Gattani & Co.
Chartered Accountants

B-702, Om Sai Shravan,
Opp. Shimpoli Telephone Exchange,
Shimpoli, Borivali (W), Mumbai-400092,
Tel:022-28988811, Cell: 9022988811, 9323988811
E-Mail:balmukundgattani@yahoo.co.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Hit Kit Global Solutions Limited

Opinion

We have audited the accompanying statement of quarterly and year ended financial results of **HIT KIT GLOBAL SOLUTIONS LIMITED**. ("the company") for the quarter ended March 31, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter paragraph in the Audit Report

We draw attention to **Note 2** of the Statement which describes the uncertainties due to the outbreak of Covid-19 pandemic and management's evaluation of the impact on the financial results of the Company as at the balance sheet date. The impact of these uncertainties on the Company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended 31 March, 2020 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended 31 March, 2020 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also

includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended 31 March, 2020

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended 31 March 2020 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

(b) Review of the Financial Results for the quarter ended 31 March, 2020

We conducted our review of the Financial Results for the quarter ended 31st March, 2020 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible 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 SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

For **B.M. Gattani & Co.**
Chartered Accountants
FRN : 113536W

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N GATTANI

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GATTANI
Date: 2020.06.29
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Balmukund N Gattani
Proprietor
Mem. No. : 047066
Place : Mumbai
Date : 29th June 2020

UDIN: 20047066AAAACM7539



Hit Kit Global Solutions Limited

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29th June, 2020

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BSE Scrip Code: 532359

Sub: Declaration with respect to unmodified opinion in the Report of the Statutory Auditors on Audited Financial Results for the year ended 31st March,2020.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 in terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, we hereby declare that the Auditors Report on Audited Financial Statements for the year ended 31st March,2020 issued by M/s B.M Gattani & Co, Chartered Accountants (Firm Registration No.113536W), Statutory Auditors of the Company is with unmodified opinion .

Kindly take the above information on your record and oblige

Thanking you

Yours Faithfully
For Hit Kit Global Solutions Limited

Ishita Sanghavi
Company Secretary & Compliance Officer.

