

# HITCO TOOLS LIMITED



Registered Office- No-17-C, KIADB Industrial Area, 2nd Phase, Peenya, Bangalore-560058

CIN: L28939KA1995PLC016888; website- [www.hittco.com](http://www.hittco.com);

Email Id: [cs@hittco.com](mailto:cs@hittco.com); Contact No.: 080 4086 5062

**28<sup>th</sup> March, 2026**

To,  
Dept of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001 (Maharashtra)

**Scrip code: 531661**

**ISIN: INE863C01019**

**Sub: Outcome of the Board Meeting held on 28<sup>th</sup> March, 2026.**

**Ref: Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Regulations, 2015,**

Dear Sir/Madam;

We would like to inform you that the meeting of the Board of Directors of the Company held on Saturday, 28<sup>th</sup> March, 2026 at the registered office of the Company and the following matters was discussed:

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today has, inter alia, considered and approved the following:

- 1. Allotment of Preferential Equity Shares:** The Board has allotted **4,45,000 (Four Lakh Forty-Five Thousand) equity shares of ₹10/- each at a price of ₹13.92/- per share** (including premium of ₹3.92/- per share) aggregating to ₹61,94,400/- to the Promoters and Non-Promoters on a preferential basis, pursuant to the approval of shareholders and the 'in-principle' approval granted by BSE vide letter no. LOD/PREF/MV/FIP/1900/2025-26 dated March 17, 2026.

Accordingly, the paid-up Equity Share capital of the Company has increased from 61,59,848 Equity Share to 66,04,847 Equity share of Rs 10 per share.

The New Equity Shares shall rank pari-passu in all respect with the existing fully paid-up Equity Shares of the Company.

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Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular dated July 13, 2023 are provided in Annexure 1 and 2.

2. Board Noted the resignation of Mr. Rajeev Shantilal Desai as Independent Director of the company W.E.F. 28<sup>th</sup> March, 2026. Resignation Letter of Mr. Rajeev Shantilal Desai is enclosed as Annexure 3.
3. Board Noted the resignation of Mr. Rajeev Gobindram Hassanand as Chairman of the company W.E.F. 28<sup>th</sup> March, 2026. Resignation Letter of Mr. Rajeev Gobindram Hassanand is enclosed as Annexure 4.
4. Board has Appointed Mr. Surendra Bhandari as Chairman of the Company W.E.F. 28<sup>th</sup> March, 2026. A brief profile of Mr. Surendra Bhandari is enclosed as Annexure 5.

The meeting of Board of Directors of the Company held on 28<sup>th</sup> March, 2026 commenced at 11:00 and concluded at 3:15 PM. You are requested to please take the same on your records.

You are kindly requested to take the same on record.

Thanking You,

**For HITCO TOOLS LIMITED**

**SURENDRA BHANDARI**  
**Managing Director**  
**DIN: 00727912**

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## Annexure 1 –

### Details of Preferential Allotment of Equity Shares

The names of the allottees of Preferential Allotment of Equity Shares:

#### Category: Promoter

Sr. No.	Name of Allottee	No. of Shares	Issue Price (₹)	Amount (₹)
1	Mr. Yash Vardhan Bhandari	2,95,000	13.92	41,06,400
<b>Total</b>		2,95,000		41,06,400

#### Category: Non-Promoter

Sr. No.	Name of Allottee	No. of Shares	Issue Price (₹)	Amount (₹)
1	Mr. Shreyans Bhandari	1,50,000	13.92	20,88,000
<b>Total</b>		1,50,000		20,88,000

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## Annexure-2

The details relating to Preferential allotment of Equity Shares required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI circular dated July 13, 2023 are as under:

Sr. No.	Particulars	Details
1.	Type of securities issued	Equity Shares
2.	Type of Issuance	Preferential allotment of Equity Share
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Allotment of 4,4,5000 Equity shares of the face value of Rs.10/-each as fully paid-up shares at a price of Rs.13.92 per equity share (including premium of Rs.3.92/share), upon receipt of an amount aggregating to Rs. 61,94,400/-.
4.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

### Additional information in case of Preferential Issue

5.	Name of Investors	Mr. Yash Vardhan Bhandari Mr. Shreyans Bhandari				
6.	Post allotment of securities Outcome of the subscription Issue price/allotted price Number of investors	Name	Pre Share holding	Pre Share Holding %	Post Share holding	Post Share Holding %
		Mr. Yash Vardhan Bhandari	1,18,700	1.93 %	4,13,700	6.26%
		Mr. Shreyans Bhandari	140	0.002%	1,50,140	2.27%

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		<p>Upon this allotment of shares, the post allotment paid-up capital stands at <b>₹6,48,10,470</b> consisting of <b>66,04,847</b> equity shares of Re.10 each. Issue Price of Equity Shares is Rs.13.92 Hence, 4,45,000 Equity Shares of Rs.10 each have been allotted on receipt of Rs.13.92 per share.</p> <p>Number of allottees:2 (Two)</p>
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Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, as amended from time to time are given below:

Resignation of Mr. Rajeev Shantilal Desai as Independent Director of the Company:

Sl.No.	Details of events that needs to be provided	Information of such events
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation from the post of Independent Director, due to other commitments and certain other pre-occupation and there is no other reason of his Resignation.
2	Date of appointment/ cessation (as applicable) & terms of appointment	28 <sup>th</sup> March, 2026
3	Brief Profile (in case of appointment)	Not Applicable
4	Disclosure of Relationship between Directors (in case of appointment of a Director)	Not Applicable

**Date: 28/03/2026**

**To**

The Board of Directors  
Hittco Tools Limited  
No. 17-C, KIADB Industrial Area, 2nd Phase  
Peenya, Bangalore - 560058

**Subject: Resignation from the position of Independent Director**

Dear Sir/Madam,

I hereby tender my resignation from the position of Independent Director of *Hittco Tools Limited*, with effect from **28 March 2026**, due to my other professional commitments and pre-occupations.

I take this opportunity to express my sincere gratitude to the Board of Directors, Key Managerial Personnel, and the entire management team for their continuous support and cooperation during my tenure with the Company. It has been a privilege to be associated with the organization.

Kindly acknowledge receipt of this resignation and take the same on record.

Thanking you,

Yours faithfully,

*Rshesai*

**Rajeev Shantilal Desai**  
**Director**  
DIN: 01551603

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Annexure-4

Disclosure required under Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September 2015, are as under:-

Resignation of Mr. Rajeev Gobindram Hassanand as Chairman of the Company:

Sl. No.	Details of events that needs to be provided	Information of such events
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation from the post of Chairman, due to other commitments and certain other pre-occupation and there is no other reason of his Resignation.
2	Date of appointment/ cessation (as applicable) & terms of appointment	28 <sup>th</sup> March, 2026
3	Brief Profile (in case of appointment)	Not Applicable
4	Disclosure of Realtionship between Directors (in case of appointment of a Director)	Not Applicable
5	Names of listed entities in which the resigning director holds Directorships,	No

To,  
The Board of Directors  
Hittco Tools Limited,  
No-17-C, KIADB Industrial Area, 2nd Phase,  
Peenya, Bangalore-560058

**Sub: Resignation from the position of Chairman of the Company.**

Dear Members of the Board,

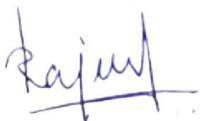
I **Mr. Rajeev Gobindram Hassanand** hereby tender my resignation from the position of **Chairman** of Company, with effect from **28th March, 2026**, due to some personal commitments and other pre-occupations.

I wish to express my sincere gratitude to the Board, management, and colleagues for the support and cooperation extended to me during my tenure. It has been a privilege to serve the Company and contribute to its growth.

I request the Board to kindly accept my resignation and relieve me of my responsibilities effective from the aforementioned date.

Thanking you,

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Rajeev', with a horizontal line underneath.

**Mr Rajeev Gobindram Hassanand**

**DIN: 02192261**

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Annexure-5

Disclosure required under Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September 2015, are as under:-

## Appointment of Mr. Surendra Bhandari as Chairman of the Company:

Sl. No.	Details of events that needs to be provided	Information of such events
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Chairman
2	Date of appointment/ cessation (as applicable) & terms of appointment	28 <sup>th</sup> March, 2026
3	Brief Profile (in case of appointment)	<p>Mr. Surendra Bhandari is a seasoned finance professional with over 50 years of experience in corporate finance, accounting, taxation, treasury management, investor relations, risk management, and compliance.</p> <p>He has held senior leadership positions in Manufacturing and has been instrumental in driving strategic financial planning, implementing internal control systems, and ensuring compliance with regulatory requirements under the Companies Act, 2013, SEBI (LODR) Regulations, and other applicable laws.</p>
4	Disclosure of Relationship between Directors (in case of appointment of a Director)	Father and Grandfather of Existing Director.
5	Names of listed entities in which the resigning director holds Directorships,	Not Applicable

**For HITTCO TOOLS LIMITED**

**SURENDRA BHANDARI**

**Director**

**DIN: 00727912**