

Hitachi Home & Life Solutions (India) Limited

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(Rs. in Lacs)

Sr. No.	Particulars	3 months ended 30/06/2016	Preceding 3 months ended 31/03/2016	Corresponding 3 months ended in the previous year 30/06/2015	Previous year ended 31/03/2016
		(Unaudited)	(Audited) (Refer note no.4)	(Unaudited)	(Audited)
	PART - I				
1	Income from operations				
	Sales/Income from operations	93,135.23	44,911.69	77,729.31	1,80,206.59
	Less : Excise duty recovered	8,191.37	3,753.52	7,354.96	15,638.74
(a)	Net Sales/Income from operations (Net of excise duty)	84,943.86	41,158.17	70,374.35	1,64,567.85
(b)	Other Operating Income	431.93	445.65	502.66	1,385.59
	Total income from operations (net)	85,375.79	41,603.82	70,877.01	1,65,953.44
2	Expenses				
(a)	Cost of materials consumed	25,250.11	29,735.97	27,969.38	74,697.84
(b)	Purchase of stock-in-trade	15,656.41	12,439.85	10,422.22	33,089.65
(c)	Changes in inventories of finished goods,work-in-progress and stock-in-trade	11,530.49	(17,835.16)	6,104.20	(6,155.08)
(d)	Employee benefits expense	2,958.49	3,045.76	2,836.56	11,098.05
(e)	Depreciation and amortisation expense	1,275.12	1,247.24	1,128.57	4,554.97
(f)	Other expenses	18,273.82	10,848.97	15,199.31	40,950.17
	Total expenses (a to f)	74,944.44	39,482.63	63,660.24	1,58,235.60
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	10,431.35	2,121.19	7,216.77	7,717.84
4	Other income	207.76	68.65	34.46	178.27
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	10,639.11	2,189.84	7,251.23	7,896.11
6	Finance costs	169.90	309.80	287.69	1,012.14
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	10,469.21	1,880.04	6,963.54	6,883.97
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	10,469.21	1,880.04	6,963.54	6,883.97
10	Tax Expenses				
a	Current tax (net)	3,877.10	1,095.61	2,451.66	2,568.64
b	Deferred tax charge/(credit)	(309.47)	(544.86)	(140.55)	(594.40)
c	MAT credit entitlement	-	(7.13)	-	(87.99)
	Total (a to c)	3,567.63	543.62	2,311.11	1,886.25
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	6,901.58	1,336.42	4,652.43	4,997.72
12	Extraordinary items	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	6,901.58	1,336.42	4,652.43	4,997.72
14	Paid-up Equity Share Capital (Face value Rs.10 per share)	2,719.09	2,719.09	2,719.09	2,719.09
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				33,075.81
16	Basic and Diluted Earnings Per Share (of Rs. 10 each) (Not annualised) (Rs.)	25.38	4.91	17.11	18.38

Notes :

- The above unaudited financial results were reviewed and recommended by Audit Committee and approved by the Board of Directors of the Company at their meeting held on 25th July, 2016. The statutory auditors performed limited review of the Company's unaudited financial results for the quarter ended 30th June, 2016. There are no qualification in the limited review report issued for the above quarter.
- The Company is engaged in the business of manufacturing, trading and other related services of Air Conditioners, Refrigerators, washing machines, air purifiers, chillers and VRF (variable refrigerant flow) systems. Since the Company's business falls within a single business segment of Cooling Products for comfort and commercial use, disclosures under Accounting Standard (AS) 17 - Segment Reporting are not reported upon separately.
- The Company predominantly operates in air conditioning business which is seasonal in nature. Major sales / income from operations is generated during the first and last quarter of every accounting year and accordingly, results of current quarter are not indicative of overall performance of the year.
- The figures of quarter ended 31st March 2016 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended 31st December 2015 of the previous financial year.
- Previous period figures have been regrouped, wherever necessary, to make them comparable with the figures of current period.

For and on behalf of the Board of Directors

Place : Ahmedabad, Gujarat

Date : July 25, 2016

Franz Cerwinka
Chairman