

Johnson Controls-Hitachi Air Conditioning India Limited
(Formerly known as Hitachi Home & Life Solutions (India) Limited)
Regd. Office: 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad : 380 006 CIN: L29300GJ1984PLC007470
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Sr. No.	Particulars	(Rs. in Lacs)	
		3 months ended 30/06/2017	3 months ended 30/06/2016
		(Unaudited)	(Unaudited)
1	Income from Operations		
	(a) Revenue from operations (gross)	93,568.02	89,621.88
	(b) Other income	286.35	230.94
	Total Income from operations (a to b)	93,854.37	89,852.82
2	Expenses		
	(a) Cost of materials consumed	25,010.87	25,250.11
	(b) Purchase of stock-in-trade	23,274.41	15,514.62
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8,451.31	11,530.49
	(d) Excise duty	7,287.72	8,229.30
	(e) Employee benefits expense	3,413.55	2,983.17
	(f) Finance costs	75.61	186.07
	(g) Depreciation and amortisation expense	1,399.19	1,298.30
	(h) Other expenses	15,586.09	14,382.65
	Total expenses (a to h)	84,498.75	79,374.71
3	Profit before tax	9,355.62	10,478.11
4	Tax Expenses		
	(a) Current tax (net)	3,428.13	3,877.10
	(b) Deferred tax charge / (credit)	(235.26)	(306.39)
	Total (a to b)	3,192.87	3,570.71
5	Net Profit for the period	6,162.75	6,907.40
6	Other comprehensive income (net of tax)	(85.16)	(3.40)
7	Total comprehensive income for the period (5+6)	6,077.59	6,904.00
8	Paid-up Equity Share Capital (Face value Rs.10/- per share)	2,719.09	2,719.09
9	Earnings per share (Not annualized)		
	Basic and diluted earnings per share (in Rs.)	22.35	25.39
	Nominal value per equity share of Rs. 10 each		

Notes :

- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as specified in the Companies (Indian Accounting Standard) Rules, 2015, (as amended) in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI circular dated July 05, 2016. The Company has for the first time adopted Ind AS for the financial year commencing from April 01, 2017 with a transition date of April 01, 2016.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive Income in accordance with Ind AS is given below:

Particulars	(Rs. in Lacs)
Net Profit for the period as per Indian GAAP	6,901.58
Add/(Less) : Adjustment for Ind AS	
(a) Remeasurement of post employment benefit obligations	5.19
(b) Recognition of warranty provision present value	3.71
(c) Tax impact on above	(3.08)
Total	5.82
Net Profit for the period as per Ind AS	6,907.40
Other Comprehensive Income/(Expenses) :	
Items that will not be reclassified to profit or loss (Net of Tax)	(3.40)
Total Comprehensive Income	6,904.00

- The Company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular dated July 05, 2016 (circular), as available to listed entities and therefore statement does not include Ind AS compliant financial results for the preceding quarter and year ended March 31, 2017 as the same is not mandatory.
- The Company is engaged in the business of manufacturing, trading and other related services of Air Conditioners, Refrigerators, air purifiers, chillers and VRF (variable refrigerant flow) systems. Accordingly the Company's business falls within a single reportable business segment of Cooling Products for comfort and commercial use, in context of Ind AS 108 (Operating Segments).
- 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 financial year and accordingly, results of current quarter are not indicative of overall performance of the year.
- The above financial results as reviewed by Audit Committee were taken on record by the Board of Directors at their meeting held on 8th August, 2017.
- The statutory auditors have carried out limited review of above financial results.

For and on behalf of the Board of Directors

Place : Ahmedabad
Date : August 8, 2017

Gurmeet Singh
Managing Director