

**Hitachi Home & Life Solutions (India) Limited**  
**Regd. Office: 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad : 380 006**  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011**

(Rs. in Lacs)

Sr. No.	Particulars	Year Ended	Year Ended
		31.03.2011 (Audited)	31.03.2010 (Audited)
1	a Sales/Income from operations	82,441.51	68,164.43
	Less : Excise duty recovered	6,588.24	4,506.66
	Net Sales/Income from operations	75,853.27	63,657.77
	b Other Operating Income	759.72	645.22
2	Expenditure		
	a (Increase)/Decrease in stock in trade and work in progress	(7,886.47)	(4,318.47)
	b Consumption of raw materials	51,059.04	41,531.64
	c Purchase of traded goods	6,561.76	4,093.60
	d Staff cost	4,406.50	3,204.29
	e Depreciation/amortisation	1,605.20	1,177.70
	f Operating and Other expenditure	16,944.58	13,731.54
	g Total (a to f)	72,690.61	59,420.30
3	<b>Profit from Operations before Other income and Interest and Financial Expenses (1-2)</b>	<b>3,922.38</b>	<b>4,882.69</b>
4	Other income	275.64	970.44
5	Profit before Interest and Financial expenses (3+4)	4,198.02	5,853.13
6	Interest and Financial Expenses	204.65	151.01
7	<b>Profit from Ordinary Activities before Tax (5-6)</b>	<b>3,993.37</b>	<b>5,702.12</b>
8	Tax Expenses		
	a Current tax (net)	1,080.09	1,150.80
	b Deferred tax charge/(credit)	(19.29)	(62.70)
	c Total (a to b)	1,060.80	1,088.10
9	<b>Net Profit from Ordinary Activities after Tax (7-8)</b>	<b>2,932.57</b>	<b>4,614.02</b>
10	Paid-up Equity Share Capital (Face value Rs.10/- per share)	2,296	2,296
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	14,899.73	12,367.43
12	Basic and Diluted EPS (Not annualised) (Rs.)	12.77	20.10
13	Public shareholding:		
	-Number of shares	6,910,008	6,910,008
	-Percentage of shareholding	30.10	30.10
14	Promoters and promoter group Shareholding		
	a Pledged/Encumbered		
	- Number of shares	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-
	- Percentage of shares (as a% of the total share capital of the company)	-	-
	b Non-encumbered		
	- Number of shares	16,050,000	16,050,000
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	69.90	69.90

(Rs. in Lacs)

Sr. No.	Particulars	As at	As at
		31.03.2011 (Audited)	31.03.2010 (Audited)
1	<b>Shareholders' Funds:</b>		
	(a) Capital	2296.00	2296.00
	(b) Reserves and Surplus	14899.73	12367.43
2	<b>Loan Funds</b>	9000.84	6005.16
3	<b>Deferred Tax Liability</b>	40.75	60.04
	<b>Total</b>	<b>26237.32</b>	<b>20728.63</b>
4	<b>Fixed Assets</b>	13748.13	11975.03
5	<b>Deferred Tax Asset</b>	-	-
6	<b>Current Assets, Loans and Advances:</b>		
	(a) Inventories	32672.98	18040.32
	(b) Sundry Debtors	12493.20	9598.06
	(c) Cash and Bank balances	207.48	2837.75
	(d) Other current assets	49.61	12.18
	(e) Loans and Advances	3065.23	2532.67
	Less: Current Liabilities and Provisions:		
	(a) Liabilities	34486.84	22960.39
	(b) Provisions	1512.47	1306.99
	<b>Total</b>	<b>26237.32</b>	<b>20728.63</b>

Notes :

1. The above financial results as reviewed by Audit Committee were taken on record by the Board of Directors at their meeting held on 23rd May, 2011.
2. The Company is engaged in the business of manufacturing, trading and other related services of Air Conditioners, Chillers and Refrigerators. Since the Company's business falls within a single reportable business segment of Cooling Products for comfort and commercial use, disclosures under Accounting Standard (AS) 17 – Segment Reporting are not reported upon separately.
3. Status of Investor Complaints during the quarter: Pending at the beginning-Nil, Received-5, Resolved-5, Pending at the end of quarter Nil.
4. Operating and Other expenditure includes foreign exchange loss on external commercial borrowings for the current year Rs.532.89 lacs. In previous year, there was a gain of Rs.226.80 included in other income.
5. The Board has recommended, subject to the approval of the shareholders at their ensuing annual general meeting, a dividend of Rs. 1.50 per equity share of Rs. 10/- each.
6. Previous year figures have been regrouped, wherever necessary, to make them comparable with the figures of current year.

For and on behalf of the Board of Directors

Place : Ahmedabad, Gujarat  
Date : May 23, 2011Shinichi Iizuka  
Chairman