

**Hitachi Home & Life Solutions (India) Limited**  
**Regd. Office: 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad : 380 006**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012**

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2012 (Unaudited)	31.03.2012 (Unaudited)	30.06.2011 (Unaudited)	31.03.2012 (Audited)
	<b>PART - I</b>				
1	<b>Income from operations</b>				
	Sales/Income from operations	41,343.16	25,504.69	35,549.41	85,778.81
	Less : Excise duty recovered	4,002.16	2,185.55	3,038.99	6,867.17
	(a) Net Sales/Income from operations (Net of excise duty)	37,341.00	23,319.14	32,510.42	78,911.64
	(b) Other Operating Income	265.17	264.98	240.27	897.27
	<b>Total income from operations (net)</b>	<b>37,606.17</b>	<b>23,584.12</b>	<b>32,750.69</b>	<b>79,808.91</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	15,938.42	19,776.23	15,092.66	43,093.44
	(b) Purchase of stock-in-trade	3,564.38	1,960.56	1,686.42	5,715.63
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,570.37	(6,673.22)	5,618.21	3,362.25
	(d) Employee benefits expense	1,292.30	1,483.29	1,179.22	5,278.50
	(e) Depreciation and amortisation expense	480.64	472.87	463.82	1,831.74
	(f) Other expenses	8,680.54	5,483.03	6,612.91	19,444.45
	<b>Total expenses (a to f)</b>	<b>35,526.65</b>	<b>22,502.76</b>	<b>30,653.24</b>	<b>78,726.01</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2,079.52</b>	<b>1,081.36</b>	<b>2,097.45</b>	<b>1,082.90</b>
4	Other income	35.60	20.14	23.90	87.41
5	<b>Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>2,115.12</b>	<b>1,101.50</b>	<b>2,121.35</b>	<b>1,170.31</b>
6	Finance costs	162.49	254.18	229.11	891.04
7	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>1,952.63</b>	<b>847.32</b>	<b>1,892.24</b>	<b>279.27</b>
8	Exceptional Items	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>1,952.63</b>	<b>847.32</b>	<b>1,892.24</b>	<b>279.27</b>
10	Tax Expenses				
	a Current tax (net)	731.59	63.19	632.65	251.67
	b Deferred tax charge/(credit)	(140.19)	47.97	(52.29)	(298.57)
	Total (a+b)	591.40	111.16	580.36	(46.90)
11	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>1,361.23</b>	<b>736.16</b>	<b>1,311.88</b>	<b>326.17</b>
12	Extraordinary items	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>1,361.23</b>	<b>736.16</b>	<b>1,311.88</b>	<b>326.17</b>
14	Paid-up Equity Share Capital (Face value Rs.10/- per share)	2,296.00	2,296.00	2,296.00	2,296.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				14,825.63
16	Basic and Diluted Earnings Per Share (of Rs. 10 each) (Not annualised) (Rs.)	5.93	3.21	5.71	1.42
	<b>PART - II</b>				
A	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding:				
	-Number of shares	6,910,008	6,910,008	6,910,008	6,910,008
	-Percentage of shareholding	30.10	30.10	30.10	30.10
2	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	16,050,000	16,050,000
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	69.90	69.90	69.90	69.90

B	INVESTOR COMPLAINTS	Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unresolved at the end of the quarter
	3 months ended 30.06.2012	Nil	2	2	Nil

Notes :

- The above financial results as reviewed by Audit Committee were taken on record by the Board of Directors at their meeting held on 9th August, 2012.
- There was a major fire on 18th July, 2012 at unit 2 in Kadi plant due to which it has become non-operational. The unit is fully insured. There has been no loss of life or injury to employees or workers. Company's Unit 1 in Kadi and Jammu plant can take load of current demand and Company has arranged outsourcing of certain finished goods from Other Manufacturing facilities of Hitachi Appliances Inc.
- 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 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.
- Foreign exchange loss/(gain) on external commercial borrowings are included in following heads for the respective periods.

	Quarter Ended			Year Ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
Other expenses	309	(370)	28	564
Finance Costs (to the extent considered as adjustment to interest costs)	62	65	135	440

- Employee benefits expense is net of write back of excess provision of earlier year amounting to Rs.137.25 lacs, Nil, Rs. 72.80 lacs, Rs. 72.80 lacs for the quarter ended 30.06.2012, 31.03.2012, 30.06.2011 and year ended 31.03.2012 respectively.
- The figures of quarter ended 31-03-2012 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 31-12-2011 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 : August 9, 2012

**Shinichi Iizuka**  
**Chairman**