

**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, 2013**

(Rs. in Lacs)

Sr No.	Particulars	3 months ended	Preceding 3	Corresponding	Year ended
		30/06/2013	months ended	3 months ended	31/03/2013
		(Unaudited)	31/03/2013 (Refer note no.6)	30/06/2012	(Audited)
	<b>PART - I</b>				
1	<b>Income from operations</b>				
	Sales/Income from operations	51,610.37	29,516.34	41,343.16	101,018.86
	Less : Excise duty recovered	4,735.37	2,735.92	4,002.16	8,863.20
(a)	Net Sales/Income from operations (Net of excise duty)	46,875.00	26,780.42	37,341.00	92,155.66
(b)	Other Operating Income	344.59	255.43	265.17	843.50
	<b>Total income from operations (net)</b>	<b>47,219.59</b>	<b>27,035.85</b>	<b>37,606.17</b>	<b>92,999.16</b>
2	<b>Expenses</b>				
(a)	Cost of materials consumed	22,386.86	23,107.78	15,938.42	50,765.32
(b)	Purchase of stock-in-trade	3,408.43	3,134.06	3,564.38	12,895.20
(c)	Changes in inventories of finished goods,work-in-progress and stock-in-trade	5,584.33	(9,357.45)	5,570.37	(3,272.29)
(d)	Employee benefits expense	2,204.48	2,100.87	1,299.01	6,450.65
(e)	Depreciation and amortisation expense	715.98	675.92	480.64	2,018.42
(f)	Foreign Exchange (Gain)/Loss	1,017.49	(527.99)	1,238.08	332.79
(g)	Other expenses	9,695.27	6,569.51	7,329.80	21,182.96
	<b>Total expenses (a to g)</b>	<b>45,012.84</b>	<b>25,702.70</b>	<b>35,420.70</b>	<b>90,373.05</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2,206.75</b>	<b>1,333.15</b>	<b>2,185.47</b>	<b>2,626.11</b>
4	Other income	126.39	22.91	35.60	160.70
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>2,333.14</b>	<b>1,356.06</b>	<b>2,221.07</b>	<b>2,786.81</b>
6	Finance costs	301.72	300.27	268.44	720.73
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>2,031.42</b>	<b>1,055.79</b>	<b>1,952.63</b>	<b>2,066.08</b>
8	Exceptional Items	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>2,031.42</b>	<b>1,055.79</b>	<b>1,952.63</b>	<b>2,066.08</b>
10	Tax Expenses				
a	Current tax (net)	591.49	239.90	731.59	490.37
b	Deferred tax charge/(credit)	17.02	253.79	(140.19)	262.35
c	MAT credit entitlement	-	(216.98)	-	(216.98)
	Total (a to c)	608.51	276.71	591.40	535.74
11	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>1,422.91</b>	<b>779.08</b>	<b>1,361.23</b>	<b>1,530.34</b>
12	Extraordinary items	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>1,422.91</b>	<b>779.08</b>	<b>1,361.23</b>	<b>1,530.34</b>
14	Paid-up Equity Share Capital (Face value Rs.10/- per share)	2,719.09	2,296.00	2,296.00	2,296.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	15,878.79
16	Basic and Diluted Earnings Per Share (of Rs. 10 each) (Not annualised) (Rs.)	5.30	3.39	5.93	6.67
	<b>PART - II</b>				
A	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding:				
	-Number of shares	7,000,990	6,910,008	6,910,008	6,910,008
	-Percentage of shareholding	25.75	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	20,189,894	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)	74.25	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 30.06.2013	Nil	3	3	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 29th July, 2013.
- The Company is adequately insured against loss caused by fire at Kadi unit in previous year and accordingly, the Company had recognized insurance claim to the extent of written down value of fixed assets and costs of inventories destroyed / damaged only. Till date, Rs. 7,000 lacs have been received from the Insurance Company by way of an "on account" payment in addition to salvage value of assets / inventories destroyed. The Company expects the formalities of the final claim settlement to be concluded shortly.
- The Company is engaged in the business of manufacturing, trading and other related services of Air Conditioners, Refrigerators, 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.
- On 8th April 2013, the Company has issued and allotted 4,230,876 Equity Shares of Rs. 10/- each on rights basis to its existing shareholders. Status of Utilisation of Rights Issue proceeds :

Particulars	Amount available for utilisation	Actual Utilisation upto 30-6-2013
Capital Expenditure	4,350.00	534.60
Working Capital	1,062.08	1,062.08
Issue related expenses	88.06	88.06
<b>Total</b>	<b>5,500.14</b>	<b>1,684.74</b>

Balance unutilised funds are temporarily invested in fixed deposits with banks.

- The figures of quarter ended 31st March 2013 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter ended 31st December 2012 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 29, 2013

**Shinichi Iizuka**  
**Chairman**