

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 SEPTEMBER 2010

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	31.03.2010 (Audited)
1	a Sales/Income from operations	13,909.01	13,986.62	44,642.44	36,528.20	68,124.44
	Less : Excise duty recovered	1,008.91	880.64	3,587.66	2,397.69	4,506.66
	Net Sales/Income from operations	12,900.10	13,105.98	41,054.78	34,130.51	63,617.78
	b Other Operating Income	158.54	154.25	438.07	296.83	646.14
2	Expenditure					
	a (Increase)/Decrease in stock in trade and work in progress	333.30	193.66	2,689.39	511.15	(4,318.48)
	b Consumption of raw materials	6,049.04	6,887.23	21,723.29	19,661.11	41,531.65
	c Purchase of traded goods	1,739.87	1,180.59	2,973.92	2,464.26	4,093.60
	d Staff cost	962.40	728.92	1,933.52	1,435.06	3,127.88
	e Depreciation/amortisation	373.43	239.64	743.53	499.81	1,177.70
	f Operating and Other expenditure	2,970.69	3,164.08	8,746.29	7,224.68	13,768.88
	g Total (a to f)	12,428.73	12,394.12	38,809.94	31,796.07	59,381.23
3	Profit from Operations before Other income and Interest and Financial Expenses (1-2)	629.91	866.11	2,682.91	2,631.27	4,882.69
4	Other income	85.78	73.59	158.80	537.99	970.44
5	Profit before Interest and Financial expenses (3+4)	715.69	939.70	2,841.71	3,169.26	5,853.13
6	Interest and Financial Expenses	34.11	29.33	73.79	73.02	151.01
7	Profit from Ordinary Activities before Tax (5-6)	681.58	910.37	2,767.92	3,096.24	5,702.12
8	Tax Expenses					
	a Current tax (net)	193.34	98.63	963.91	488.63	1,150.80
	b Deferred tax charge/(credit)	19.70	(52.20)	(116.82)	(133.97)	(62.70)
	c Fringe benefit tax credit	-	(11.00)	-	-	-
	d Total (a to c)	213.04	35.43	847.09	354.66	1,088.10
9	Net Profit from Ordinary Activities after Tax (7-8)	468.54	874.94	1,920.83	2,741.58	4,614.02
10	Paid-up Equity Share Capital (Face value ₹10/- per share)	2,296	2,296	2,296	2,296	2,296
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	12,367.43
12	Basic and Diluted EPS (Not annualised) (₹)	2.04	3.81	8.37	11.94	20.10
13	Public shareholding:					
	-Number of shares	6,910,008	6,910,008	6,910,008	6,910,008	6,910,008
	-Percentage of shareholding	30.10	30.10	30.10	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	16,050,000	16,050,000	16,050,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	69.90	69.90	69.90	69.90	69.90

Statement of Assets and Liabilities

(₹ in Lacs)

Sr. No.	Particulars	As at		As at
		30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	31.03.2010 (Audited)
1	Shareholders' Funds:			
	(a) Capital	2296.00	2296.00	2296.00
	(b) Reserves and Surplus	14288.26	10896.61	12367.43
2	Loan Funds	4998.29	6972.45	6005.16
3	Deferred Tax Liability	-	-	60.04
	Total	21582.55	20165.06	20728.63
4	Fixed Assets	12802.30	10684.31	11975.03
5	Deferred Tax Asset	56.78	11.22	-
6	Current Assets, Loans and Advances:			
	(a) Inventories	12805.67	9224.98	18040.32
	(b) Sundry Debtors	6494.91	7150.10	9598.06
	(c) Cash and Bank balances	3778.33	4558.39	2837.75
	(d) Other current assets	80.60	74.95	12.18
	(e) Loans and Advances	2225.38	2666.28	2532.67
	Less: Current Liabilities and Provisions:			
	(a) Liabilities	15476.24	13449.57	22960.39
	(b) Provisions	1185.18	755.60	1306.99
	Total	21582.55	20165.06	20728.63

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 29th October, 2010. The Statutory Auditors have performed a limited review as required under Clause 41 of the Listing Agreement except Statement of Assets and Liabilities as at 30th September, 2009.
2. The Company is engaged in the business of manufacturing, sales and other related services of Air Conditioners. The Company is also engaged in trading of Chillers, Washing Machines and Refrigerators. However, the revenue generated from trading activity is insignificant in comparison with the total revenue, hence, segment reporting under Accounting Standard (AS) 17 in respect of such activities is not provided.
3. Company predominantly operates in air conditioning business which is seasonal in nature, the second quarter results are not indicative of overall performance of the year.
4. Status of Investor Complaints during the quarter: Pending at the beginning- Nil, Received- Nil, Resolved- Nil, Pending at the end of quarter- Nil.
5. Operating and Other expenditure includes foreign exchange loss on external commercial borrowings for the current quarter ₹127.41 (corresponding quarter ₹458.08 lacs) and half year ₹525.45 lacs (corresponding half year ₹299.01 lacs).
6. 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 : 29th October, 2010

Motoo Morimoto
Managing Director