

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, 2010

(Rs. in Lacs)

Sr. No.	Particulars	Year Ended	Year Ended
		31.03.2010 (Audited)	31.03.2009 (Audited)
1	a Sales/Income from operations	68,124.44	51,576.55
	Less : Excise duty recovered	4,506.66	4,912.55
	Net Sales/Income from operations	63,617.78	46,664.00
	b Other Operating Income	636.43	686.90
2	Expenditure		
	a (Increase) in stock in trade and work in progress	(4,318.48)	(234.32)
	b Consumption of raw materials	41,531.65	27,387.07
	c Purchase of traded goods	4,093.60	3,189.01
	d Staff cost	3,127.88	2,353.80
	e Depreciation/amortisation	1,177.70	799.26
	f Operating and Other expenditure	13,768.88	11,278.81
	g Total (a to f)	59,381.23	44,773.63
3	Profit from Operations before Other income and Interest and Financial Expenses (1-2)	4,872.98	2,577.27
4	Other income	980.15	362.27
5	Profit before Interest and Financial Expenses (3+4)	5,853.13	2,939.54
6	Interest and Financial Expenses	151.01	266.73
7	Profit from Ordinary Activities before Tax (5-6)	5,702.12	2,672.81
8	Tax Expenses		
	a Current tax	1,150.80	473.89
	b Deferred tax	(62.70)	27.49
	c Fringe benefit tax	-	64.03
	d Total (a to c)	1,088.10	565.41
9	Net Profit from Ordinary Activities after Tax (7-8)	4,614.02	2,107.40
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	12367.43	8,155.01
12	Basic and Diluted EPS	20.10	9.18
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

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 24th May, 2010.
2. The Company is engaged in the business of manufacturing, sales and other related services of Air Conditioners. Since Company's business falls within a single reportable business segment, disclosures under Accounting Standard (AS) 17 - Segment Reporting are not reported upon separately. The Company is also engaged in trading of Chillers, Washing Machines and Refrigerators, however, the revenue generated from trading activity is insignificant in comparison to the total revenue, hence segment reporting in respect of such activities is not provided.
3. Other income includes foreign exchange gain of Rs.226.80 lacs on external commercial borrowings. Whereas, the corresponding year exchange loss of Rs.403.49 lacs has been included under Operating and Other expenditure.
4. Audited Statement of Assets and Liabilities as at 31st March, 2010

(Rs. in Lacs)

Sr. No.	Particulars	Year Ended	Year Ended
		31.03.2010 (Audited)	31.03.2009 (Audited)
1	Shareholders' Funds:		
	(a) Capital	2,296.00	2,296.00
	(b) Reserves and Surplus	12,367.43	8,155.01
2	Loan Funds	6,005.16	5,052.57
3	Deferred Tax Liability	60.04	122.74
	Total	20,728.63	15,626.32
4	Fixed Assets	11,975.03	8,268.85
5	Investments	-	-
6	Current Assets, Loans and Advances:		
	(a) Inventories	18,040.32	11,644.52
	(b) Sundry Debtors	9,598.06	8,182.55
	(c) Cash and Bank balances	2,837.75	2,286.01
	(d) Other current assets	12.18	14.57
	(e) Loans and Advances	2,532.67	1,907.14
	Less: Current Liabilities and Provisions:		
	(a) Liabilities	22,960.39	16,194.46
	(b) Provisions	1,306.99	482.86
	Total	20,728.63	15,626.32

5. Status of Investor Complaints during the quarter : Pending at the beginning - Nil, Received - Nil, Resolved - Nil, Pending at the end of the quarter-Nil.
6. 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.
7. 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 : 24th May, 2010

Kenichi Munakata

Chairman