

Hitachi Home & Life Solutions (India) Ltd.
Regd. Office: 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad : 380 006
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2008

(Rs. in Lacs)

Sr. No.	Particulars	Year ended	Year ended
		(31/03/2008)	(31/03/2007)
		(Audited)	(Audited)
1	a Sales/Income from operations	50,555.28	36,572.02
	b Excise duty recovered	5,894.68	4,083.03
	Net Sales/Income from operations [a-b]	44,660.60	32,488.99
2	Other income	929.18	537.66
3	Total Income (1+2)	45,589.78	33,026.65
4	Expenditure		
	a (Increase) in stock in trade & work in progress	(841.64)	(1,176.87)
	b Consumption of raw materials	27,434.70	19,408.19
	c Purchase of traded goods	2,626.59	3,273.99
	d Staff cost	2,219.19	1,761.07
	e Depreciation and amortisation	761.71	450.50
	f Other expenditure	8,620.14	6,842.82
	g Total (a to f)	40,820.69	30,559.70
5	Interest and Finance cost (net)	81.13	244.00
6	Profit before tax [3-4-5]	4,687.96	2,222.95
7	Tax expenses		
	a Current tax	598.20	244.35
	b Deferred tax liability	95.25	-
	c MAT credit entitlement	(289.31)	-
	d Fringe benefit tax	58.97	45.95
	e Total (a to d)	463.11	290.30
8	Net Profit after tax [6-7]	4,224.85	1,932.65
9	Paid-up Equity Share Capital (Face value Rs.10/- per share)	2,296	2,296
10	Reserves excluding revaluation reserves	6,047.61	1,822.77
11	Basic and Diluted EPS(Rs.)	18.40	8.42
12	Public shareholding		
	- Number of shares	6,910,008	6,910,008
	-Percentage of shareholding	30.10	30.10

- The above financial results as reviewed by Audit Committee were taken on record by the Board of Directors at their meeting held on 15th May, 2008.
- The company has revised estimated useful life of certain assets. As a result of this change, additional depreciation aggregating Rs.193.18 lacs in the current year (previous year : Nil) has been charged to the Profit and Loss Account.
- Hitherto, Company has been paying income tax as per the provisions of the Minimum Alternate Tax (MAT) under section 115 JB of the Income Tax Act. As per the guidance note on accounting for credit available in respect of minimum alternate tax under the Income Tax Act issued by the Institute of Chartered Accountants of India (ICAI), MAT credit should be recognised as an asset only when and to the extent there is convincing evidence that Company will pay normal tax. From the current year, the Company is of the view that MAT paid for the earlier years amounting to Rs. 289.31 lacs will be released by way of set off during the specified period and accordingly has recognised the MAT credit entitlement during the year.
- Pursuant to the announcement made by the ICAI on 29th March, 2008 on "Accounting for Derivatives, derivative contracts are marked to market at the reporting date and resulting loss, if any, is recognised in the Profit and Loss Account. For the current year, there is no marked to market loss charged to the Profit and Loss Account.
- Status of Investor Complaints during the quarter: Pending at the beginning -Nil, Received-2, Resolved-2, Pending at the end of the quarter- Nil.
- Previous year figures have been regrouped, wherever necessary, to make them comparable with the figures of the current year.

For and on behalf of the Board of Directors,

Place : Ahmedabad, Gujarat
Date : 15th May, 2008

Shinichi Iizuka
Managing Director