

30th May, 2016

BSE Limited,
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai: 400 001

National Stock Exchange,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra(E), Mumbai: 400051

Dear Sir,

Sub: Submission of Audited Financial Results for the year ended 31st March, 2016 under Regulation 33(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

In compliance with Regulation 33(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose herewith Audited Financial Results for the year ended 31st March, 2016 taken on record by the Board of Directors of the Company at their meeting held on 30th May, 2016.

Further, please note that there is no modified opinion in the Audit Reports with respect to Audited Financial Results for the year ended 31st March, 2016 as prescribed in SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

We also enclose herewith Auditors' Report under Section 33 of the Regulations for the year ended on 31st March, 2016.

Please find the same in order and kindly acknowledge the receipt.

For Hitachi Home & Life Solutions (India) Ltd.



Parag Dave
Company Secretary



Encl: As mentioned above

Hitachi Home & Life Solutions (India) Ltd.
a Johnson Controls – Hitachi Air Conditioning Company

Head Office & Works: Hitachi Complex, Karan Nagar, Kadi, Dist: Mehsana – 382 727, Gujarat, India.
Tel: +91-2764-277571 Fax: +91-2764-233425 E-mail: hitachi@jci-hitachi.com
Dial-a-care & 3532 4848 (Prefix City/State Capital STD code or 079)
Registered Office: 9th Floor, Abhijeet – I, Mithakhali Six Roads, Ahmedabad – 380 006, Gujarat, India.
CIN No. L29300GJ1984PLC007470, Regd. Office Ph. No. 91-79-26402024

www.jci-hitachi.com

Hitachi Home & Life Solutions (India) Limited
 Regd. Office: 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad : 380 006 CIN: L29300GJ1984PLC007470
 Tel: + 917926402024, E-mail: hitachi@hitachi-hli.com, Website: www.hitachi-hli.com
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31/3/2016

(Rs. in Lacs)

Sr. No.	Particulars	3 months ended 31/03/2016	Preceding 3 months ended 31/12/2015	Corresponding 3 months ended in the previous year 31/03/2015	Year ended 31/03/2016	Previous year ended 31/03/2015
		(Audited) (Refer note 4)	(Unaudited)	(Audited) (Refer note 4)	(Audited)	(Audited)
	PART - I					
1	Income from operations					
	Sales/Income from operations	44,911.69	30,626.67	53,868.09	1,80,206.59	1,69,220.70
	Less : Excise duty recovered	3,753.52	2,381.04	4,874.32	15,638.74	13,311.55
(a)	Net Sales/Income from operations (Net of excise duty)	41,158.17	28,245.63	48,993.77	1,64,567.85	1,55,909.15
(b)	Other Operating Income	445.65	169.01	456.08	1,385.59	1,374.89
	Total income from operations (net)	41,603.82	28,414.64	49,449.85	1,65,953.44	1,57,284.04
2	Expenses					
(a)	Cost of materials consumed	29,735.97	11,011.17	30,330.28	74,697.84	80,497.86
(b)	Purchase of stock-in-trade	12,439.85	4,338.25	8,711.51	33,089.65	25,685.03
(c)	Changes in inventories of finished goods,work-in-progress and stock-in-trade (refer note 5)	(17,835.16)	1,528.65	(9,383.74)	(6,155.08)	(10,221.58)
(d)	Employee benefits expense	3,045.76	2,658.97	3,570.77	11,098.05	11,378.30
(e)	Depreciation and amortisation expense	1,247.24	1,129.64	1,117.74	4,554.97	3,592.91
(f)	Foreign Exchange (Gain)/Loss	(65.34)	(7.97)	(5.66)	316.90	321.23
(g)	Other expenses (refer note 5)	10,914.31	7,789.65	11,668.77	40,633.27	35,815.03
	Total expenses (a to g)	39,482.63	28,448.36	46,009.67	1,58,235.60	1,47,068.78
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	2,121.19	(33.72)	3,440.18	7,717.84	10,215.26
4	Other income	68.65	36.93	179.45	178.27	711.80
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,189.84	3.21	3,619.63	7,896.11	10,927.06
6	Finance costs	309.80	227.54	374.70	1,012.14	825.78
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,880.04	(224.33)	3,244.93	6,883.97	10,101.28
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	1,880.04	(224.33)	3,244.93	6,883.97	10,101.28
10	Tax Expenses					
(a)	Current tax (net) (* After adjusting of Rs 26.18 lacs which pertains to earlier years)	1,095.61	(348.97)	693.26	* 2,568.64	2,131.34
(b)	Deferred tax (credit) (* After adjusting of Rs 3.25 lacs which pertains to earlier years)	(544.86)	123.80	141.76	* (594.40)	206.34
(c)	MAT credit entitlement (* After adjusting of Rs (87.99) lacs which pertains to earlier years)	(7.13)	(80.86)	4.57	* (87.99)	(12.69)
	Total (a to c)	543.62	(306.03)	839.59	1,886.25	2,324.99
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	1,336.42	81.70	2,405.34	4,997.72	7,776.29
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	1,336.42	81.70	2,405.34	4,997.72	7,776.29
14	Paid-up Equity Share Capital (Face value Rs.10/- per share)	2,719.09	2,719.09	2,719.09	2,719.09	2,719.09
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	33,075.81	28,568.98
16	Basic and Diluted Earnings Per Share (of Rs. 10 each) (Not annualised) (Rs.)	4.91	0.30	8.85	18.38	28.60



STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at 31/03/2016 (Audited)	As at 31/03/2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2719.09	2719.09
	(b) Reserves and surplus	33075.81	28568.98
	Sub-total - Shareholders' fund	35794.90	31288.07
2	Non-current liabilities		
	(a) Long-term borrowings	0.00	2760.00
	(b) Deferred tax liabilities (Net)	0.00	148.54
	(c) Other long-term liabilities	2.54	5.20
	(d) Long-term provisions	3327.51	3253.24
	Sub-total - Non-current liabilities	3330.05	6166.98
3	Current liabilities		
	(a) Short-term borrowings	13279.29	11194.81
	(b) Trade payables	45257.18	49875.80
	(c) Other current liabilities	12195.43	8172.50
	(d) Short-term provisions	1093.09	1133.12
	Sub-total - Current liabilities	71824.99	70376.23
	TOTAL - EQUITY AND LIABILITIES	110949.94	107831.28
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	26614.82	24563.71
	(b) Deferred tax assets (Net)	445.85	0.00
	(c) Long-term loans and advances	2837.84	2468.07
	Sub-total Non - Current assets	29898.51	27031.78
2	Current assets		
	(a) Inventories	49435.13	49031.15
	(b) Trade receivables	27995.04	28383.98
	(c) Cash and cash equivalents	415.74	573.85
	(d) Short-term loans and advances	2779.75	2709.81
	(e) Other current assets	425.77	100.71
	Sub-total - Current assets	81051.43	80799.50
	TOTAL - ASSETS	110949.94	107831.28

Notes :

- The above financial results as reviewed by Audit Committee were taken on record by the Board of Directors at their meeting held on 30th May, 2016.
- The Company is engaged in the business of manufacturing, trading and other related services of Air Conditioners, Refrigerators, washing machines, air purifiers, 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.
- The figures of last quarter 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 of the current and previous financial year which were subjected to limited review.
- During the current quarter and year, the Company has changed the basis of estimation of provision for obsolete inventories and provision for doubtful debts and as a result, the provision for obsolete inventories and doubtful debts have increased by Rs. 1,131.35 lacs and Rs 140.24, which have been included in change in inventories of finished goods, work in progress & stock in trade and other expenses respectively.
- 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 to the Equity Shareholders.
- Figures for the previous periods 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 : Delhi
Date : May 30, 2016



S. Iizuka
Shinichi Iizuka
Chairman

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of

Hitachi Home & Life Solutions (India) Limited

1. We have audited the quarterly financial results of Hitachi Home & Life Solutions (India) Limited ('the Company') for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



S R B C & CO LLP

Chartered Accountants

- ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.
- 4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For S R B C & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Arpit K. Patel

Partner

Membership No.: 34032



New Delhi

May 30, 2016