

29th May, 2015

To
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 on 31st March, 2015 under Clause 41 of the Listing Agreement

In compliance with the provisions of Clause 41 of the Listing Agreement, we enclose herewith Audited Financial Results for the year ended on 31st March, 2015 taken on record by the Board of Directors of the Company at their meeting held on 29th May, 2015.

Further, Board of Directors has recommended, subject to the approval of the shareholders at the ensuing Annual General Meeting, a dividend of Rs. 1.50 per equity share of Rs. 10/- each. Dividend, if declared, shall be paid on 11th August, 2015 to all the shareholders.

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

For Hitachi Home & Life Solutions (India) Ltd.


Parag Dave
Company Secretary

Encl: As above



Hitachi Home & Life Solutions (India) Ltd.

Head Office & Works : Karan Nagar, Kadi, Dist. Mehsana - 382 727, Gujarat, India.
Tel: +91-2764-277571 Fax: 91-2764-233425 E-mail : hitachi@hitachi-hli.com
Dial-a-care @ 3532 4848 (Prefix City/State Capital STD code or 079)

Registered Office : 9th Floor, Abhijeet - I, Mithakhali Six Road, Ahmedabad-380 006, Gujarat, India.
CIN No. L29300 GJ1984PLC007470, Regd. Office Ph. No. 91-79-26402024

www.hitachi-hli.com

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, 2015

(Rs. in Lacs)

Sr. No.	Particulars	3 months ended 31/03/2015	Preceding 3 months ended 31/12/2014	Corresponding 3 months ended 31/03/2014	Year ended 31/03/2015	Previous year ended 31/03/2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	PART - I					
	Income from operations					
	Sales/Income from operations	53,868.09	23,751.22	33,969.28	169,220.70	118,838.58
	Less : Excise duty recovered	4,874.32	1,527.45	2,756.14	13,311.55	9,879.76
(a)	Net Sales/Income from operations (Net of excise duty)	48,993.77	22,223.77	31,213.14	155,909.15	108,958.82
(b)	Other Operating Income	456.08	208.46	319.49	1,374.89	1,013.77
	Total income from operations (net)	49,449.85	22,432.23	31,532.63	157,284.04	109,972.59
2	Expenses					
(a)	Cost of materials consumed	30,330.28	11,612.58	22,431.89	80,497.86	56,417.50
(b)	Purchase of stock-in-trade	8,711.51	5,772.17	4,115.86	25,685.03	13,603.55
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9,383.74)	(3,982.76)	(7,314.25)	(10,221.58)	(326.44)
(d)	Employee benefits expense	3,570.77	2,510.64	2,345.77	11,378.30	8,184.52
(e)	Depreciation and amortisation expense	1,117.74	873.96	970.78	3,592.91	3,003.82
(f)	Foreign Exchange (Gain)/Loss	(5.66)	152.54	10.81	321.23	1,351.49
(g)	Other expenses	11,668.77	5,430.48	7,545.29	35,815.03	25,985.49
	Total expenses (a to g)	46,009.67	22,369.61	30,106.15	147,068.78	108,219.93
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	3,440.18	62.62	1,426.48	10,215.26	1,752.66
4	Other income	179.45	109.87	91.20	711.80	574.85
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,619.63	172.49	1,517.68	10,927.06	2,327.51
6	Finance costs	374.70	162.28	302.02	825.78	1,194.98
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,244.93	10.21	1,215.66	10,101.28	1,132.53
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	3,244.93	10.21	1,215.66	10,101.28	1,132.53
10	Tax Expenses					
(a)	Current tax (net) (* After adjusting of Rs (6.36) lacs which pertains to earlier years)	693.26	(157.14)	443.92	2,131.34	467.41
(b)	Deferred tax (credit) (* After adjusting of Rs (89.26) lacs which pertains to earlier years)	141.76	24.25	15.11	206.34	(62.33)
(c)	MAT credit entitlement (* After adjusting of Rs 25.64 lacs which pertains to earlier years)	4.57	(17.26)	(77.47)	(12.69)	(77.47)
	Total (a to c)	839.59	(150.15)	381.56	2,324.99	327.61
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	2,405.34	160.36	834.10	7,776.29	804.92
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	2,405.34	160.36	834.10	7,776.29	804.92
14	Paid-up Equity Share Capital	2,719.09	2,719.09	2,719.09	2,719.09	2,719.09
15	(Face value Rs. 10/- per share)	-	-	-	28,568.98	21,283.58
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-
16	Basic and Diluted Earnings Per Share (of Rs. 10 each) (Not annualised) (Rs.)	8.85	0.59	3.07	28.60	2.97
A	PART - II					
	PARTICULARS OF SHAREHOLDING					
1	Public shareholding:					
	-Number of shares	7,000,990	7,000,990	7,000,990	7,000,990	7,000,990
	-Percentage of shareholding	25.75	25.75	25.75	25.75	25.75
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	20,189,894	20,189,894	20,189,894	20,189,894
	- 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)	74.25	74.25	74.25	74.25	74.25
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 31.03.2015	Nil	2	2	Nil	



STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at 31/03/2015 (Audited)	As at 31/03/2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2719.09	2719.09
	(b) Reserves and surplus	28568.98	21283.58
	Sub-total - Shareholders' fund	31288.07	24002.67
2	Non-current liabilities		
	(a) Long-term borrowings	2760.00	2760.00
	(b) Deferred tax liabilities (Net)	148.54	-
	(c) Other long-term liabilities	5.20	0.64
	(d) Long-term provisions	3253.24	2767.16
	Sub-total - Non-current liabilities	6166.98	5527.80
3	Current liabilities		
	(a) Short-term borrowings	11194.81	6973.12
	(b) Trade payables	49875.80	30416.13
	(c) Other current liabilities	8172.50	8112.21
	(d) Short-term provisions	1133.12	1004.90
	Sub-total - Current liabilities	70376.23	46506.36
	TOTAL - EQUITY AND LIABILITIES	107831.28	76036.83
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	24563.71	19763.20
	(b) Deferred tax assets (Net)	0.00	57.80
	(c) Long-term loans and advances	2468.07	3058.60
	(d) Other non-current assets	-	-
	Sub-total Non - Current assets	27031.78	22879.60
2	Current assets		
	(a) Inventories	49031.15	29047.75
	(b) Trade receivables	28383.98	18837.99
	(c) Cash and cash equivalents	573.85	2199.35
	(d) Short-term loans and advances	2709.81	2927.83
	(e) Other current assets	100.71	144.31
	Sub-total - Current assets	80799.50	53157.23
	TOTAL - ASSETS	107831.28	76036.83

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 May, 2015.
- The Company is engaged in the business of manufacturing, trading and other related services of Air Conditioners, Refrigerators, washing machines, 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.
- 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 : Karannagar, Gujarat
Date : May 29, 2015

S. Iizuka
Shinichi Iizuka
Chairman

