

Hitachi Home & Life Solutions (India) Limited Regd. Office: 9th Floor, Abhijeet, Mithakhall Six Roads, Ahmedabad : 380 006 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013					
(Rs. in Lacs)					
Sr No.	Particulars	3 months ended 30/06/2013	Preceding 3 months ended 31/03/2013 (Refer note no.6)	Corresponding 3 months ended 30/06/2012	Year ended 31/03/2013
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	PART - I				
1	Income from operations				
	Sales/Income from operations	51,610.37	29,516.34	41,343.16	101,018.86
	Less : Excise duty recovered	4,735.37	2,735.92	4,002.16	8,863.20
(a)	Net Sales/Income from operations (Net of excise duty)	46,875.00	26,780.42	37,341.00	92,155.66
(b)	Other Operating Income	344.59	255.43	265.17	843.50
	Total income from operations (net)	47,219.59	27,035.85	37,606.17	92,999.16
2	Expenses				
(a)	Cost of materials consumed	22,386.86	23,107.78	15,938.42	50,765.32
(b)	Purchase of stock-in-trade	3,408.43	3,134.06	3,564.38	12,895.20
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,584.33	(9,357.45)	5,570.37	(3,272.29)
(d)	Employee benefits expense	2,204.48	2,100.87	1,299.01	6,450.65
(e)	Depreciation and amortisation expense	715.98	675.92	480.64	2,018.42
(f)	Foreign Exchange (Gain)/Loss	1,017.49	(527.99)	1,238.08	332.79
(g)	Other expenses	9,695.27	6,569.51	7,329.80	21,182.96
	Total expenses (a to g)	45,012.84	25,702.70	35,420.70	90,373.05
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	2,206.75	1,333.15	2,185.47	2,626.11
4	Other income	126.39	22.91	35.60	160.70
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,333.14	1,356.06	2,221.07	2,786.81
6	Finance costs	301.72	300.27	268.44	720.73
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,031.42	1,055.79	1,952.63	2,066.08
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	2,031.42	1,055.79	1,952.63	2,066.08
10	Tax Expenses				
a	Current tax (net)	591.49	239.90	731.59	490.37
b	Deferred tax charge/(credit)	17.02	253.79	(140.19)	262.35
c	MAT credit entitlement	-	(216.98)	-	(216.98)
	Total (a to c)	608.51	276.71	591.40	535.74
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	1,422.91	779.08	1,361.23	1,530.34
12	Extraordinary items	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	1,422.91	779.08	1,361.23	1,530.34
14	Paid-up Equity Share Capital (Face value Rs.10/- per share)	2,719.09	2,296.00	2,296.00	2,296.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	15,878.79
16	Basic and Diluted Earnings Per Share (of Rs. 10 each) (Not annualised) (Rs.)	5.30	3.39	5.93	6.67
	PART - II				
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding:				
	- Number of shares	7,000,990	6,910,008	6,910,008	6,910,008
	- Percentage of shareholding	25.75	30.10	30.10	30.10
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	16,050,000	16,050,000	16,050,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	74.25	69.90	69.90	69.90



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 30.06.2013	Nil	3	3	Nil

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 July, 2013.
- The Company is adequately insured against loss caused by fire at Kadi unit in previous year and accordingly, the Company had recognized insurance claim to the extent of written down value of fixed assets and costs of inventories destroyed / damaged only. Till date, Rs. 7,000 lacs have been received from the Insurance Company by way of an "on account" payment in addition to salvage value of assets / inventories destroyed. The Company expects the formalities of the final claim settlement to be concluded shortly.
- The Company is engaged in the business of manufacturing, trading and other related services of Air Conditioners, Refrigerators, 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.
- On 8th April 2013, the Company has issued and allotted 4,230,876 Equity Shares of Rs. 10/- each on rights basis to its existing shareholders. Status of Utilisation of Rights Issue proceeds :

Particulars	Amount available for utilisation	Actual Utilisation upto 30-6-2013
Capital Expenditure	4,350.00	534.60
Working Capital	1,062.08	1,062.08
Issue related expenses	88.06	88.06
Total	5,500.14	1,684.74

Balance unutilised funds are temporarily invested in fixed deposits with banks.

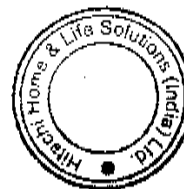
- The figures of quarter ended 31st March 2013 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter ended 31st December 2012 of the previous financial year.
- Previous period figures have been regrouped, wherever necessary, to make them comparable with the figures of current period.

For and on behalf of the Board of Directors

S. Iizuka
Shinichi Iizuka
Chairman

Place : Ahmedabad, Gujarat

Date : July 29, 2013



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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Fax : +91 79 6608 3900**Limited Review Report****The Board of Directors****Hitachi Home & Life Solutions (India) Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Hitachi Home & Life Solutions (India) Limited ('the Company') for the quarter ended June 30, 2013 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W


per Arpit K. Patel
Partner
Membership No.: 34032Place: Ahmedabad
Date: July 29, 2013