

HITACHI
Inspire the Next

Hitachi Home & Life Solutions (India) Limited

Regd. Off. 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad 380006, India.

Tel : 91-79-30414800 Fax : 30414999 E-mail : hitachi@hitachi-hil.com

www.hitachi-hil.com

24th May, 2012

Bombay Stock Exchange,
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai

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

Dear Sir,

**Sub: Submission of Audited Financial Results for the year
ended on 31st March, 2012 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, 2012 taken on record by the Board of Directors of the Company at their meeting held on 24th May, 2012.

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

For Hitachi Home & Life Solutions (India) Ltd.



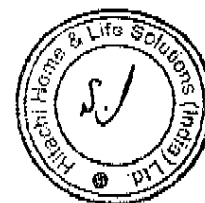
Parag Dave
Company Secretary



Encl: As above

Hitachi Home & Life Solutions (India) Limited
Regd. Office: 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad : 380 006
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)
	PART - I					
1	Income from operations					
	Sales/Income from operations	25,504.69	11,269.43	24,557.92	85,778.81	82,243.21
	Less : Excise duty recovered	2,206.22	753.84	2,083.69	6,923.02	6,588.24
(a)	Net Sales/Income from operations (Net of excise duty)	23,298.47	10,515.59	22,474.23	78,855.79	75,654.97
(b)	Other Operating Income	285.65	199.39	206.90	953.12	745.78
	Total income from operations (net)	23,584.12	10,714.98	22,681.13	79,808.91	76,400.75
2	Expenses					
(a)	Cost of materials consumed	19,776.23	4,151.87	22,528.99	43,093.44	30,425.95
(b)	Purchase of stock-in-trade	1,960.56	799.66	2,471.87	5,715.63	6,561.76
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,673.22)	1,782.21	(10,192.21)	3,362.25	(7,172.23)
(d)	Employee benefits expense	1,483.29	1,365.42	1,271.81	5,278.50	4,406.50
(e)	Depreciation and amortisation expense	472.87	455.62	464.08	1,831.74	1,605.20
(f)	Other expenses	5,483.03	3,374.15	4,965.72	19,444.45	16,309.97
	Total expenses (a to f)	22,502.76	11,928.93	21,510.26	78,726.01	72,137.15
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,081.36	(1,213.95)	1,170.87	1,082.90	4,263.60
4	Other income	20.14	31.85	208.70	87.41	467.31
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	1,101.50	(1,182.10)	1,379.57	1,170.31	4,730.91
6	Finance costs	254.18	214.74	195.03	891.04	737.54
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	847.32	(1,396.84)	1,184.54	279.27	3,993.37
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	847.32	(1,396.84)	1,184.54	279.27	3,993.37
10	Tax Expenses					
a	Current tax (net)	63.19	(308.26)	119.35	251.67	1,080.09
b	Deferred tax charge/(credit)	47.97	(93.13)	106.57	(298.57)	(19.29)
	Total (a+b)	111.16	(401.39)	225.92	(46.90)	1,060.80
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	736.16	(995.45)	958.62	326.17	2,932.57
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	736.16	(995.45)	958.62	326.17	2,932.57
14	Paid-up Equity Share Capital (Face value Rs.10/- per share)	2,296.00	2,296.00	2,296.00	2,296.00	2,296.00
15	Reserves excluding revaluation reserves	-	-	-	14,825.63	14,899.73
16	Basic and Diluted EPS (Not annualised) (Rs.)	3.21	(4.34)	4.18	1.42	12.77
	PART - II					
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding:					
	- Number of shares	6,910,008	6,910,008	6,910,008	6,910,008	6,910,008
	- Percentage of shareholding	30.10	30.10	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	16,050,000	16,050,000	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	100
	- Percentage of shares (as a % of the total share capital of the company)	69.90	69.90	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 31.03.2012	Nil	Nil	Nil	Nil	



STATEMENT OF ASSETS AND LIABILITIES			
(Rs. in Lacs)			
Sr.N o.	Particulars	As at 31.03.2012 (Audited)	As at 31.03.2011 (Audited)
1	EQUITY AND LIABILITIES		
	Shareholders' funds		
	(a) Share capital	2,296.00	2,296.00
	(b) Reserves and surplus	14,825.63	14,899.73
	Sub-total - Shareholders' fund	17,121.63	17,195.73
2	Non-current liabilities		
	(a) Long-term borrowings	-	2,502.87
	(b) Deferred tax liabilities (Net)	-	40.75
	(c) Other long-term liabilities	4.59	3.53
	(d) Long-term provisions	1,032.73	888.70
	Sub-total - Non-current liabilities	1,037.32	3,435.85
3	Current liabilities		
	(a) Short-term borrowings	7,031.36	3,995.11
	(b) Trade payables	25,868.81	30,723.54
	(c) Other current liabilities	7,723.19	6,262.63
	(d) Short-term provisions	729.35	623.77
	Sub-total - Current liabilities	41,352.71	41,605.05
	TOTAL - EQUITY AND LIABILITIES	59,511.66	62,236.63
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	14,230.38	13,663.47
	(b) Deferred tax assets (Net)	257.82	-
	(c) Long-term loans and advances	1,660.43	1,396.29
	(d) Other non-current assets	0.51	0.99
	Sub-total Non - Current assets	16,149.14	15,060.75
2	Current assets		
	(a) Inventories	26,807.37	32,672.98
	(b) Trade receivables	14,813.77	12,520.77
	(c) Cash and cash equivalents	264.05	206.44
	(d) Short-term loans and advances	1,436.77	1,726.08
	(e) Other current assets	40.56	49.61
	Sub-total - Current assets	43,362.52	47,175.88
	TOTAL - ASSETS	59,511.66	62,236.63

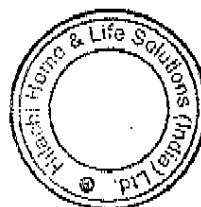
Notes :

- 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, 2012.
- The Company is engaged in the business of manufacturing, trading and other related services of Air Conditioners, Chillers and Refrigerators. 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.
- Foreign exchange loss/(gain) on external commercial borrowings are included in following heads for the respective periods.

(Rs. in Lacs)					
	Quarter Ended			Year Ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
Other expenses	(370)	263	(226)	564	-
Finance Costs (to the extent considered as adjustment to interest costs)	65	105	117	440	533

- 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.
- Previous period/year figures have been regrouped, wherever necessary, to make them comparable with the figures of current period/year.

For and on behalf of the Board of Directors



S. J. Iizuka
Shinichi Iizuka
Chairman

Place : Ahmedabad, Gujarat

Date : May 24, 2012