HI Tech

HITECH PLAST LIMITED

Regd. Office: C/130, Solaris, Building No. 1, Opp. L & T Gate No. 6, Powai, Mumbai - 400 072.
www.hitechplast.co.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011

(₹ in Lacs, except per share data)

Sr. No.	Particulars	Audited Quarter Ended			Audited Nine Months Ended		Audited Year Ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	(a) Net Sales / Income from operations	5,607.86	6,177.27	4,820.07	17,757.59	15,227.51	20,392.49
	(b) Other Operating Income	29.58	33.44	27.28	74.01	63.13	72.56
	Total Income (a)+(b)	5,637.44	6,210.71	4,847.35	17,831.60	15,290.64	20,465.05
2	Expenditure :	-	-	-			
	a) (Increase)/Decrease in Stock in trade and work in progress	61.21	(188.53)	(71.98)	56.09	(477.63)	(480.82)
	b) Consumption of Raw Materials	3,505.74	4,025.08	3,044.10	11,201.04	9,875.92	13,236.56
	c) Employees' Cost	338.46	334.02	290.34	1,000.87	823.91	1,113.99
	d) Depreciation	172.79	168.95	148.06	500.17	414.91	573.02
	e) Other Expenditure	952.64	1,051.76	872.78	2,885.58	2,659.88	3,535.59
	Total Expenditure (a + b + c + d + e)	5,030.84	5,391.28	4,283.30	15,643.75	13,296.99	17,978.34
3	Profit from operations before Other Income, Interest & Exceptional Items(1-2)	606.60	819.43	564.05	2,187.85	1,993.65	2,486.71
		-	-	-			
4	Other Income	41.84	24.87	10.98	75.77	26.80	40.26
5	Profit before Interest & Exceptional Items(3+4)	648.44	844.30	575.03	2,263.62	2,020.45	2,526.97
6	Interest	332.31	333.00	245.67	959.45	662.02	909.90
7	Profit after Interest but before Exceptional Items(5-6)	316.13	511.30	329.36	1,304.17	1,358.43	1,617.07
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	316.13	511.30	329.36	1,304.17	1,358.43	1,617.07
10	Tax Expenses :	-	-	-			
	a) Provision for Current Tax	81.60	153.40	70.39	370.00	343.39	379.00
	b) Provision for Tax - Deferred	(5.27)	(7.21)	28.12	(8.82)	23.02	52.75
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	239.80	365.11	230.85	942.99	992.02	1,185.32
12	Extraordinary Item (Net of Tax Expense ` NIL)	-	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	239.80	365.11	230.85	942.99	992.02	1,185.32
14	Paid-up Equity Share Capital (Face Value of ₹10 per Share)	1,317.57	1,317.57	1,317.57	1,317.57	1,317.57	1,317.57
15	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year)						5,576.27
16	Earnings Per Share (EPS) (₹)						
	(a) Basic & Diluted EPS before Extraordinary Items for the period , for the year to date and for the previous year	1.82	2.77	1.75	7.16	7.53	9.00
	(b) Basic & Diluted EPS after Extraordinary items for the period , for the year to date and for the previous year	1.82	2.77	1.75	7.16	7.53	9.00
17	Public Shareholding :						
	Number of Shares	4,390,810	4,390,810	4,399,310	4,390,810	4,399,310	4,399,310
	Percentage of Shareholding	33.33	33.33	33.39	33.33	33.39	33.39
18	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	8,784,890	8,784,890	8,776,390	8,784,890	8,776,390	8,776,390
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	66.67	66.67	66.61	66.67	66.61	66.61

Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Meeting held on 4th February, 2012.
2. As the Company's business activity falls within a single primary business segment viz., "Plastic Containers", the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting", as prescribed in the Companies (Accounting Standards) Rules, 2006, is not applicable. The capital employed in the reportable segment was ₹ 15,969.48 lacs as on 31st December, 2011 (₹ 13,248.77 lacs as on 31st December, 2010).
3. During the quarter ended 31st December, 2011, no investor complaints were received. No investor complaints were pending at the beginning of the said quarter and no complaints were lying unresolved at the end of the quarter.
4. The figures of the previous year / periods have been regrouped / reclassified, wherever necessary.

By Order of the Board of Directors
For **Hitech Plast Limited**

Ashok K. Goyal
Managing Director

Mumbai, 4th February, 2012

HiTech

SHAH & CO.
CHARTERED ACCOUNTANTS

MAKER BHAVAN NO. 2,
18, NEW MARINE LINES,
MUMBAI 400 020.
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(91-22) 22037935
E-mail : info@shahco.in

Auditors' Report

The Board of Directors of Hitech Plast Limited

We have audited the quarterly financial results of Hitech Plast Limited ('the Company') for the quarter ended 31 December 2011 and the year to date results for the period 1 April 2011 to 31 December 2011, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. These quarterly financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211 (3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with 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.

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 clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31 December 2011 as well as the year to date results for the period from 1 April 2011 to 31 December 2011.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For **Shah & Co.**
Chartered Accountants
FRN: 109430 W

SHAH & COMPANY MUMBAI Chartered Accountants

Ashish Shah
Partner
Membership No: 103750

Mumbai: February 4, 2012

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HITECH PLAST LIMITED

Regd. Office: C/130, Solaris, Building No. 1, Opp. L & T Gate No. 6, Powai, Mumbai - 400 072.
www.hitechplast.co.in

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011

(₹ in Lacs, except per share data)

Sr.	Particulars	Unaudited					Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	(a) Net Sales / Income from operations	9,497.39	9,940.41	8,172.65	29,068.50	25,383.46	34,384.14
	(b) Other Operating Income	49.10	63.39	32.55	136.28	126.57	161.71
	Total Income (a) + (b)	9,546.49	10,003.80	8,205.20	29,204.78	25,510.03	34,545.85
2	Expenditure :						
	a) (Increase)/Decrease in Stock in trade and work in progress	86.50	(243.72)	(92.99)	(46.40)	(551.96)	(645.41)
	b) Consumption of Raw Materials	6,145.80	6,473.23	5,197.14	18,658.11	16,347.95	22,252.39
	c) Employee Cost	592.74	593.79	508.40	1,761.98	1,468.29	1,960.91
	d) Depreciation	404.69	377.43	323.48	1,127.17	921.73	1,262.54
	e) Other Expenditure	1,733.26	1,803.91	1,542.43	5,172.39	4,612.93	6,285.25
	Total Expenditure (a + b + c + d + e)	8,962.99	9,004.64	7,478.46	26,673.25	22,798.94	31,115.68
3	Profit from operations before Other Income, Interest & Exceptional Items (1 - 2)	583.50	999.16	726.74	2,531.53	2,711.09	3,430.17
4	Other Income	20.73	7.12	9.60	32.24	47.52	58.68
5	Profit before Interest & Exceptional Items (3 + 4)	604.23	1,001.28	736.34	2,563.77	2,758.61	3,488.85
6	Interest	455.66	459.67	335.79	1,326.55	898.81	1,241.45
7	Profit after Interest but before Exceptional Items (5 - 6)	148.57	541.61	400.55	1,237.22	1,859.80	2,247.40
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7 + 8)	148.57	541.61	400.55	1,237.22	1,859.80	2,247.40
10	Tax Expenses :						
	a) Provision for Current Tax	31.10	196.63	107.14	374.50	514.14	566.10
	b) Provision for Tax - Deferred	(7.34)	(57.57)	38.43	(52.21)	27.12	68.81
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9 - 10)	124.81	407.55	254.98	914.93	1,318.54	1,612.49
12	Minority Interest	(45.98)	14.97	9.64	(11.22)	130.60	170.87
13	Extraordinary Item (Net of Tax Expense `NIL)	-	-	-	-	-	-
14	Net Profit (+)/Loss(-) for the period (11 - 12 - 13)	170.79	387.58	245.34	926.15	1,187.94	1,441.62
15	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	1,317.57	1,317.57	1,317.57	1,317.57	1,317.57	1,317.57
16	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year						6,649.43
17	Earnings Per Share (EPS) (₹)						
	(a) Basic & Diluted EPS before Extraordinary items for the period , for the year to date and for the previous year	1.30	2.94	1.86	7.03	9.02	10.94
	(b) Basic & Diluted EPS after Extraordinary items for the period , for the year to date and for the previous year	1.30	2.94	1.86	7.03	9.02	10.94
18	Public Shareholding :						
	Number of Shares	4,390,810	4,390,810	4,399,310	4,390,810	4,399,310	4,399,310
	Percentage of Shareholding	33.33	33.33	33.39	33.33	33.39	33.39
19	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	8,784,890	8,784,890	8,776,390	8,784,890	8,776,390	8,776,390
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	66.67	66.67	66.61	66.67	66.61	66.61

Financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their] on 4th February, 2012. The Statutory Auditors have carried out limited review of the consolidation.

' consolidation: The financial statements are prepared in accordance with the principles and procedures as set out in Accounting on "Consolidated Financial Statements" as prescribed in the Companies (Accounting Standards) Rules, 2006.

lated accounts represent the accounts of the Company including its subsidiary company, namely Clear Mipak Packaging Solutions

ıup's business activity falls within a single primary business segment viz., "Plastic Containers", the disclosure requirements of Standard (AS-17) "Segment Reporting", as prescribed in the Companies (Accounting Standards) Rules, 2006, is not applicable. The oyed in the reportable segment was ₹ 24,382.94 lacs as on 31st December, 2011 (₹ 20,179.61 lacs as on 31st December, 2010).

uarter ended 31st December, 2011, no investor complaints were received. No investor complaints were pending at the beginning of rter and no complaints were lying unresolved at the end of the quarter.

ıy has opted to publish unaudited consolidated financial results, pursuant to option made available as per Clause 41 of the Listing The standalone audited financial results are available on the Company's website viz. www.hitechplast.co.in and on the website of seindia.com) and NSE (www.nseindia.com), Key standalone financial information is given below:

(₹ in Lacs)

culars	Quarter ended			Nine Months ended		Year ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
Operations &	5,679.28	6,235.58	4,858.33	17,907.37	15,317.44	20,505.31
Before Tax	316.13	511.30	329.36	1,304.17	1,358.43	1,617.07
After Tax	239.80	365.11	230.85	942.99	992.02	1,185.32
Share	1.82	2.77	1.75	7.16	7.53	9.00

of the previous year / periods have been regrouped / reclassified, wherever necessary.

By Order of the Board of Directors
For **Hitech Plast Limited**

Ashok K. Goyal
Managing Director

uary, 2012

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