

November 14, 2013

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Security Code: HORIZONINF

Sub: Outcome of the Board Meeting held on November 14, 2013

Dear Sirs,

We would like to inform that the Board of Directors of the Company, in its Meeting held on Thursday, November 14, 2013, inter alia:

1. Approved Un-audited Financial Results for the quarter and half year ended September 30, 2013, pursuant to Clause 41 of the Listing Agreement (copy enclosed).
2. Noted that since the revised Audited Financial Results for the year ended March 31, 2013, after giving effect of the Scheme of amalgamation and arrangement between SKIL Infrastructure Limited, Horizon Country Wide Logistics Limited and Fastlane Distriparks & Logistics Limited with the Company (the 'Scheme') are under preparation/audit, the same shall be considered in the next Board Meeting.
3. Decided that recommendation for declaration of dividend, if any, for year ended March 31, 2013, will be considered in the next Board Meeting.
4. Noted that upon implementation of the Scheme approved by the Hon'ble High Court, Bombay, Mr. Nikhil Gandhi will be the Chairman of the Company w.e.f. November 15, 2013.
5. Noted that upon implementation of the Scheme approved by the Hon'ble High Court, Bombay, Mr. Bhavesh Gandhi will be the Vice Chairman of the Company w.e.f. November 15, 2013.
6. Accepted the resignation of Mr. C. S. Sanghavi, Whole-time Director of the Company, with effect from closure of business hours on November 14, 2013 and decided to appoint Mr. Nikhil Gandhi as a Whole-time Director of the Company w.e.f. November 15, 2013.

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7. Appointed Ms. Gayathri Ramachandran, as an Additional (Independent) Director of the Company. Ms. Gayathri Ramachandran holds a Bachelor's Degree in Economics (Hons.) from Delhi University, a Master's Degree in Economics from Delhi University, a Master's Degree in Development Economics from Williams College, Massachusetts, USA and a Master's Degree in Defence Studies from National Defence College. She belongs to the 1972 batch of the Indian Administrative Service.

Kindly take the same on your records.

Thanking you,

Yours truly,

For **Horizon Infrastructure Limited**

A handwritten signature in black ink, appearing to read 'Nilesh'.

Nilesh Mehta
Company Secretary

Statement of standalone Unaudited Financial Results for the Quarter and half year ended 30/09/2013

Amount (Rs. in Lacs)

PART I		STANDALONE					
	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2013 (Unaudited)	30/06/2013 (Unaudited)	30/09/2012 (Unaudited)	30/09/2013 (Unaudited)	30/09/2012 (Unaudited)	31/03/2013 (Audited)
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	7,512.45	6,819.42	8,618.80	14,331.87	15,644.45	46,888.43
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	7,512.45	6,819.42	8,618.80	14,331.87	15,644.45	46,888.43
2	Expenses						
	(a) Cost of materials consumed	6,934.75	6,295.18	7,854.14	13,229.93	14,290.83	43,798.47
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	13.57	11.39	7.74	24.96	44.69	67.73
	(e) Depreciation and amortisation expenses	3.48	3.48	4.77	6.96	9.53	19.07
	(f) Other expenses	10.61	7.25	8.48	17.86	39.63	80.92
	Total Expenses	6,962.41	6,317.30	7,875.13	13,279.71	14,384.68	43,966.19
3	Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)	550.04	502.12	743.67	1,052.16	1,259.77	2,922.24
4	Other Income	-	-	-	1,052.16	0.02	0.02
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	550.04	502.12	743.67	1,052.16	1,259.79	2,922.26
6	Finance Costs	272.53	266.67	341.45	539.20	497.22	1,008.30
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	277.51	235.45	402.22	512.96	762.57	1,913.96
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	277.51	235.45	402.22	512.96	762.57	1,913.96
10	Tax expenses	85.75	75.92	130.50	161.67	247.42	621.30
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	191.76	159.53	271.72	351.29	515.15	1,292.66
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	191.76	159.53	271.72	351.29	515.15	1,292.66
14	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	3,250.21
16.i	EPS (before extraordinary items) (of Rs.10 each) (not annualised)						
	(a) Basic (in Rs.)	1.79	1.49	2.53	3.27	4.80	12.04
	(b) Diluted (in Rs.)	1.79	1.49	2.53	3.27	4.80	12.04
16.ii	EPS (After extraordinary items) (of Rs.10 each) (not annualised)						
	(a) Basic (in Rs.)	1.79	1.49	2.53	3.27	4.80	12.04
	(b) Diluted (in Rs.)	1.79	1.49	2.53	3.27	4.80	12.04

PART II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30/09/2013

PART II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30/09/2013		STANDALONE					
A	PARTICULARS OF SHAREHOLDING	Quarter Ended			Half Year Ended		Year Ended
		30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
1	Public shareholding:						
	- Number of shares	5,116,411	5,116,411	5,116,411	5,116,411	5,116,411	5,116,411
	- Percentage of shareholding	47.64	47.64	47.64	47.64	47.64	47.64
2	Promoters and Promoters group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	5,132,000	5,132,000	732,000	5,132,000	732,000	5,132,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.26	91.26	13.02	91.26	13.02	91.26
	- Percentage of shares (as a % of the total share capital of the Company)	47.78	47.78	6.82	47.78	6.82	47.78
	(b) Non-encumbered						
	- Number of shares	491,589	491,589	4,891,589	491,589	4,891,589	491,589
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	8.74	8.74	86.98	8.74	86.98	8.74
	- Percentage of shares (as a % of the total share capital of the Company)	4.58	4.58	45.55	4.58	45.55	4.58



	Particulars	30/09/2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars		Standalone	
		30/09/2013	31/03/2013
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1,074.00	1,074.00
	(b) Reserve & Surplus	3,601.50	3,250.21
	Sub-Total - Shareholder's Funds	4,675.50	4,324.21
2	Share application money pending allotment	-	-
3	Non-Current Liabilities		
	(a) Long-term borrowings	7,569.00	7,902.00
	(b) Other Long-term Liabilities	-	-
	Sub-Total - Non-Current Liabilities	7,569.00	7,902.00
4	Current Liabilities		
	(a) Short-term borrowings	1,349.53	1,344.05
	(b) Trade Payables	46,097.11	38,715.03
	(c) Other current liabilities	23,604.79	22,346.23
	(d) Short-term provisions	136.24	124.82
	Sub-total - Current Liabilities	71,187.67	62,530.14
	TOTAL - EQUITY AND LIABILITIES	83,432.17	74,756.35
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	1,565.33	1,557.23
	(b) Non-current investments	2,120.85	2,120.85
	(c) Deferred tax assets (net)	12.12	11.85
	(d) Long-term loans and advances	10,540.00	11,500.00
	(e) Other non current assets	38.50	43.00
	Sub-Total - Non-Current Assets	14,276.80	15,232.94
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	51,072.89	41,686.84
	(d) Cash and cash equivalents	17.76	9.82
	(e) Short term loans and advances	18,064.72	17,826.75
	(f) Other current assets	-	-
	Sub-Total - Current Assets	69,155.37	59,523.41
	TOTAL - ASSETS	83,432.17	74,756.35

Notes:

- The above un-audited financial results were reviewed by Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 14/11/2013.
- The Scheme of Amalgamation and Arrangement between SKIL Infrastructure Limited, Horizon Country Wide Logistics Limited and Fastlane Distriparks & Logistics Limited (hereinafter collectively referred to as the "Transferor Companies") with Horizon Infrastructure Limited, (the "Scheme") under section 391 to 394 read with sections 78, 100 to 104 of the Companies Act, 1956 has been sanctioned by the Hon'ble High Court of Bombay vide its order dated 20/09/2013. Since, the finalisation of merged financials is under progress, thus, the effect of the Scheme has not been given in the above results.
- The Statutory Auditors have carried out "Limited Review" of the above results.
- The Company is operating in Single Segment.
- The previous quarter/period figures have been regrouped/rearranged, wherever necessary, to make them comparable.

For Horizon Infrastructure Limited



J. Alexander
Chairman

Place: Mumbai
Date: 14/11/2013