



May 29, 2012

To,
Listing Department,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001

Scrip code- 18039

Sub.: Outcome of Board Meeting

Dear Sir,

We hereby inform you that the Board of Directors of the Company has, in their Meeting held on today i.e. Wednesday, May 29, has taken the inter alia following decision:

1. Approved Audited Standalone and Consolidated Accounts of the Company year ended on March 31, 2013 and quarterly standalone accounts of the Company for the quarter ended March 31, 2013. (Financial Results as per clause 41 of the Listing Agreement duly signed by the Chairman are enclosed herewith).
2. Recommended Dividend @ 10% (Re. 1/- per share) to the shareholders of the Company for the financial year 2012-13. Dividend shall be paid subject to the approval of shareholders at the ensuing Annual General Meeting.

Kindly take the above information on record.

Thanking you,

For **Horizon Infrastructure Limited**

Neeraj Rai
Company Secretary



HORIZON INFRASTRUCTURE LTD.

Audited Financial Results for the Year ended March 31, 2013

PART I							
	Particulars	STANDALONE					(Rs. In Lacs)
		Quarter ended		Year ended		CONSOLIDATED	
		31/03/2013 (Unaudited)	31/12/2012 (Unaudited)	31/03/2012 (Unaudited)	31/03/2013 (Audited)	31/03/2012 (Audited)	31/03/2012 (Audited)
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	23,008.82	8,235.16	13,125.00	46,888.43	32,002.97	46,888.43
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	23,008.82	8,235.16	13,125.00	46,888.43	32,002.97	46,888.43
2	Expenses						
	(a) Cost of materials consumed	21,862.59	7,645.08	12,805.71	43,798.47	30,541.62	43,798.47
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employees benefit expenses	9.32	13.72	36.66	67.73	146.26	67.74
	(e) Depreciation and amortisation expenses	4.77	4.77	6.47	19.07	25.26	20.38
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	31.78	9.51	38.28	80.92	204.36	84.46
	Total expenses	21,908.46	7,673.08	12,887.12	43,966.19	30,917.50	43,971.05
3	Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)	1,100.36	562.08	237.88	2,922.24	1,085.47	2,917.38
4	Other Income	-	-	0.01	0.02	1,403.79	0.26
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,100.36	562.08	237.89	2,922.26	2,489.26	2,917.64
6	Finance Costs	243.04	268.04	45.22	1,008.30	1,464.43	1,008.30
7	Profit / (Loss) from ordinary activities after finance costs and exceptional items (5+6)	857.32	294.04	192.67	1,913.96	1,024.83	1,909.34
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	857.32	294.04	192.67	1,913.96	1,024.83	1,909.34
10	Tax expenses	278.48	95.40	64.00	621.30	354.04	621.30
11	Profit / (Loss) from ordinary activities after tax (9+10)	578.84	198.64	128.67	1,292.66	670.79	1,288.04
12	Extraordinary items (Net of tax expenses Rs.)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	578.84	198.64	128.67	1,292.66	670.79	1,288.04
14	Minority Interest	-	-	-	-	-	-
15	Net Profit / (Loss) after taxes and minority Interest (13+14)	-	-	-	-	-	-
16	Paid-up Equity Share Capital (Face Value is Rs.10/- Per Share)	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	3,250.21	2,107.04	1,040.26
18.i	EPS (before extraordinary items) (of Rs.10 each) (not annualised)	-	-	-	-	-	-
	(a) Basic	5.39	1.85	1.20	12.04	6.25	12.00
	(b) Diluted	5.39	1.85	1.20	12.04	6.25	12.00
18.ii	EPS (After extraordinary items) (of Rs.10 each) (not to be annualised)	-	-	-	-	-	-
	(a) Basic	5.39	1.85	1.20	12.04	6.25	12.00
	(b) Diluted	5.39	1.85	1.20	12.04	6.25	12.00

"PART II SELECT INFORMATION FOR THE QUARTER & YEAR ENDED MARCH 31, 2013



		STANDALONE				
		Quarter ended		Year ended		
A	PARTICULARS OF SHAREHOLDING	31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
1	Public shareholding:					
	- Number of shares	5,116,411	5,116,411	5,116,411	5,116,411	5,116,411
	- Percentage of shareholdings	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	5,132,000	5,132,000	732,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.26	91.26	91.26	91.26	13.02
	- Percentage of shares (as a % of the total share capital of the Company)	47.78	47.78	47.78	47.78	6.82
	(b) Non-encumbered					
	- Number of shares	491,589	491,589	491,589	491,589	4,891,589
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	8.74	8.74	8.74	8.74	86.98
	- Percentage of shares (as a % of the total share capital of the Company)	4.58	4.58	4.58	4.58	45.55
	Particulars	31.03.2013				
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 / Consolidated Statement of Assets and Liabilities

	Particulars	Standalone		Consolidated	
		31/03/2013	31/03/2012	31/03/2013	31/03/2012
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share Capital	1,074.00	1,074.00	1,074.00	1,074.00
	(b) Reserve & Surplus	3,250.21	2,107.04	1,040.26	(98.88)
	Sub-total - Shareholder's fund	4,324.21	3,181.04	2,114.26	975.12
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	42.28	42.87
4	Non-Current Liabilities				
	(a) Long term borrowings	7,902.00	4,028.52	27,902.00	24,028.52
	(b) Other Long Term Liabilities	-	-	13,000.00	-
	Sub-total - Non Current liabilities	7,902.00	4,028.52	40,902.00	24,028.52
5	Current Liabilities				
	(a) Short term borrowings	1,344.05	4,990.13	1,344.05	4,990.13
	(b) Trade Payables	38,715.03	19,883.51	38,719.11	19,888.24
	(c) Other current liabilities	22,346.23	14,993.90	23,032.72	19,343.37
	(d) Short term provisions	124.82	124.82	124.82	124.82
	Sub-total-Current liabilities	62,530.13	39,992.37	63,220.70	44,346.56
	Sub-total - Current liabilities	70,432.13	44,020.89	104,122.70	68,375.08
	TOTAL - EQUITY AND LIABILITIES	74,756.34	47,201.93	106,279.24	69,393.07
B	ASSETS				
1	Non-current assets				
	(a) Fixed Assets	1,557.23	1,544.24	29,572.15	26,125.42
	(b) Goodwill on consolidation	-	-	84.97	84.97
	(c) Non current investments	2,120.85	2,120.85	1,803.87	1,803.87
	(d) Deferred tax assets (net)	11.85	11.24	11.85	11.24
	(e) Long term loans and advances	11,500.00	11,500.00	-	-
	(f) Other non current assets	43.00	52.00	62.49	71.52
	Sub-total - Non Current assets	15,232.93	15,228.34	31,535.33	28,097.02
2	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	-	-	-	-
	(c) Trade receivables	41,686.84	23,312.25	41,686.84	23,312.25
	(d) Cash and cash equivalents	9.82	19.63	61.50	57.33
	(e) Short term loans and advances	17,826.75	8,641.71	32,995.57	17,926.48
	(f) Other current assets	-	-	-	-
	Sub-total - Current assets	59,523.41	31,973.59	74,743.91	41,296.05
	TOTAL - ASSETS	74,756.34	47,201.93	106,279.24	69,393.07

Notes:

- The above audited results were reviewed by Audit Committee and thereafter approved by the Board of Directors their respective meetings held on 29th May 2013.
- The figures of last quarter are balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the financial year.
- The Board of Directors have recommended a dividend of Rs.One per Equity Share for the year ended 31st March 2013.
- The Board of Directors of the Company at its meeting held on 10th September, 2012, inter-alia, have approved the Scheme of Amalgamation and Arrangement between SKIL Infrastructure Limited ("SKIL"), Horizon Country Wide Logistics Limited ("HCWLL") and Fastlane Distriparks & Logistics Limited ("FDLL") (hereinafter collectively referred to as the "Transferor Companies") with Horizon Infrastructure Limited ("HIL"/"Transferee Company"), (hereinafter referred to as the "Scheme") under section 391 to 394 read with sections 78, 100 to 104 of the Companies Act, 1956. The appointed date of the scheme is 1st April, 2011. The shareholders of SKIL, HCWLL, FDLL and HIL and secured creditors of SKIL and HIL have approved the Scheme at their respective Court Convened Meetings held on 21st January, 2013. The Company has filed the Petition for the requisite approval before the Hon'ble High Court of Judicature at Bombay on 2nd February, 2013 and the said Petition was admitted on 22nd February, 2013 and is pending for disposal. Accordingly, the effect of Amalgamation and arrangement is not considered in these results.
- The Company is operating in a Single Segment.
- The figures for the previous corresponding periods have been regrouped/rearranged wherever necessary to make them comparable.

By order of the Board of Directors
For Horizon Infrastructure Limited

Chairman

Place: Mumbai
Date : May 29, 2013