Hitachi Home & Life Solutions (India) Limited
Regd. Office: 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad : 380 006
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012

(Rs. in Lacs)

Sr. No.		Particulars	3 months ended 31/12/2012	Preceding 3 months ended 30/09/2012	Corresponding 3 months ended 31/12/2011	Year to date figures for current period ended 31/12/2012	Year to date figures for previous period ended 31/12/2011	Previous year ended 31/03/2012
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		PART - I						
1		Income from operations	15 201 45					
		Sales/Income from operations	15,301.47	14,857.90	11,269.43	71,502.53	60,274.13	85,778.81
	(2)	Less: Excise duty recovered  Net Sales/Income from operations (Net of excise duty)	1,090.92 14,210.55	1,034.20 13,823.70	750.13 10,519.30	6,127.28 65,375.25	4,681.63 55,592.50	6,867.17 78,911.64
		Other Operating Income	14,210.33	163.26	10,319.30	588.07	632.28	897.27
	(0)	Total income from operations (net)	14,370.19	13,986.96	10,714.98	65,963.32	56,224.78	79,808.91
2		Expenses	- 1,0 : 0122			30,5 3030		,
	(a)	Cost of materials consumed	6,325.49	5,393.63	4,343.36	27,657.54	23,449.00	43,093.44
	(b)	Purchase of stock-in-trade	2,079.25	4,117.51	799.66	9,761.14	3,755.07	5,715.63
	(c)	Changes in inventories of finished goods, work-in-progress and stock						
		in-trade	1,142.57	(627.78)	1,590.71	6,085.16	9,903.66	3,362.25
		Employee benefits expense	1,605.18	1,427.26	1,365.42	4,324.74	3,795.21	5,278.50
		Depreciation and amortisation expense	433.06	428.80	455.62	1,342.50	1,358.87	1,831.74
		Foreign Exchange (Gain)/Loss	(128.20) 3,703.31	(355.04) 3,602.01	486.68 2,887.48	860.78 14,638.49	1,180.46 12,781.85	553.71 18,890.74
	(g)	Other expenses Total expenses (a to g)	3,703.31 <b>15,160.66</b>	13,986.39	11,928.93	64,670.35	56,224.12	78,726.01
3		Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(790.47)	0.57	(1,213.95)	1,292.97	0.66	1,082.90
4		Other income	26.17	79.37	31.85	137.79	67.27	87.41
5		Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	(764.30)	79.94	(1,182.10)	1,430.76	67.93	1,170.31
6		Finance costs	165.52	92.45	214.74	420.46	635.98	891.04
7		Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(929.82)	(12.51)	(1,396.84)	1,010.30	(568.05)	279.27
8 9 10		Exceptional Items  Profit/(Loss) from ordinary activities before tax (7+8)  Tax Expenses	(929.82)	(12.51)	(1,396.84)	1,010.30	(568.05)	279.27
10	(a)	Current tax (net)	(535.37)	54.25	(308.26)	250.47	188.48	251.67
		Deferred tax (credit)	244.52	(95.77)	(93.13)	8.56	(346.54)	(298.57)
	(-)	Total (a+b)	(290.85)	(41.52)	(401.39)	259.03	(158.06)	(46.90)
11		Net Profit/(Loss) from ordinary activities after tax (9-10)	(638.97)	29.01	(995.45)	751.27	(409.99)	326.17
12		Extraordinary items	-	-	-	-	-	-
13		Net Profit/(Loss) for the period (11+12)	(638.97)	29.01	(995.45)	751.27	(409.99)	326.17
14		Paid-up Equity Share Capital	2,296.00	2,296.00	2,296.00	2,296.00	2,296.00	2,296.00
		(Face value Rs.10/- per share)						14005 (0
15		Reserves excluding revaluation reserves as per balance sheet of previous accounting year						14,825.63
16		Basic and Diluted Earnings Per Share (of Rs. 10 each) (Not annualised) (Rs.)	(2.78)	0.13	(4.34)	3.27	(1.79)	1.42
		PART - II						
Α		PARTICULARS OF SHAREHOLDING						
1		Public shareholding:						
		-Number of shares	6,910,008	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	30.10
2		Promoters and promoter group Shareholding						
	a	Pledged/Encumbered						
		<ul> <li>Number of shares</li> <li>Percentage of shares (as a % of the total shareholding of promoter</li> </ul>	-	-	-	-	_	-
		and promoter group)	_	_			_	_
		- Percentage of shares (as a% of the total share capital of the company)	-	-	-	-	-	-
1	b	Non-encumbered						
		- Number of shares	16,050,000	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)	100.00	100.00	100.00	100.00	100.00	100.00
		- Percentage of shares (as a % of the total share capital of the company)	69.90	69.90	69.90	69.90	69.90	69.90

В	INVESTOR COMPLAINTS	Pending at the beginning of the quarter	Received during the quarter	8	Remaining unresolved at the end of the	
		•	•	•	quarter	
	3 months ended 31.12.2012	Nil	2	2	Nil	

## Notes:

- 1 The above financial results as reviewed by Audit Committee were taken on record by the Board of Directors at their meeting held on 25th January, 2013.
- 2 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.
- 3 There was a major fire on 18th July, 2012 at unit 2 in Kadi plant due to which it had become non-operational. The loss incurred by the Company is adequately covered under insurance claim. The written down value of fixed assets and costs of inventories destroyed / damaged have been appropriately adjusted in the books of accounts. Further, the company has received Rs 5,000 lacs from the Insurance Company by way of an "on account" payment. The unit 2 has been reconstructed and production has recommenced from 13th January 2013.
- 4 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.
- 5 Foreign exchange loss/(gain) on external commercial borrowings are included in following heads for the respective periods.

	Quarter Ended			Nine mon	Year Ended	
	31/12/2012	30/09/2012	31/12/2011	31/12/2012	31/12/2011	31/03/2012
Foreign Exchange (Gain)/Loss	(155)	(154)	265	0	936	564
Finance Costs (to the extent considered as adjustment to interest costs)	(44)	65	105	83	374	440

- Employee benefits expense is net of write back of excess provision of earlier periods amounting to Rs. 19.21 lacs,Rs.Nil, Rs.3.89 lacs, Rs.156.46 lacs, Rs.76.69 lacs and Rs.72.80 lacs for the quarter ended 31.12.2012, 30.09.2012,31.12.2011, nine months ended 31.12.2012, 31.12.2011 and year ended 31.03.2012 respectively.
- 7 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the figures of current period.

For and on behalf of the Board of Directors

Place: Ahmedabad, Gujarat

Date: January 25, 2013

Managing Director