

Hella India Lighting Limited

Regd. Office: B-13, Badarpur Extension, New Delhi - 110044
Corporate Office: 610A, Udyog Vihar, Phase V, Gurgaon-122016

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2011 AND AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2011

(Rs. in Lacs)

	Particulars	Quarter ended		Year Ended	
		31-Mar-11 (Un-audited)	31-Mar-10 (Un-audited)	31-Mar-11 (Audited)	31-Mar-10 (Audited)
1 a)	Gross Sales	1,543.18	1,128.08	5,325.75	3,942.20
b)	Less: Excise Duty	149.13	95.74	516.74	310.44
c)	Net Sales/ Income from operations	1,394.05	1,032.34	4,809.01	3,631.76
d)	Other Operating Income	225.44	35.24	236.47	72.54
	Total Income	1,619.49	1,067.58	5,045.48	3,704.30
2.	Expenditure				
a)	(Increase)/Decrease in stock in trade and work in progress	(48.82)	(53.34)	3.21	9.88
b)	Consumption of raw materials	1,040.66	812.23	3,424.75	2,609.06
c)	Employees cost	144.98	92.01	524.35	452.28
d)	Depreciation	163.93	24.98	210.92	64.01
e)	Travelling and Conveyance	27.23	22.91	108.41	84.99
f)	Freight outward	41.71	33.22	163.45	108.43
g)	Other expenditure	358.81	188.73	845.65	445.62
h)	Total	1,728.50	1,120.74	5,280.74	3,774.27
3.	Profit/ (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	(109.01)	(53.16)	(235.24)	(69.97)
4.	Other Income	2.03	83.86	62.94	84.96
5.	Profit/ (Loss) before Interest & Exceptional Items (3+4)	(106.98)	30.70	(172.30)	14.99
6.	Interest expense	5.62	45.95	52.65	184.77
7.	Profit/ (Loss) after Interest but before Exceptional items (5-6)	(112.60)	(15.25)	(224.95)	(169.78)
8.	Exceptional Items (Refer Note No. 9)	3,525.91	-	3,525.91	-
9.	Profit/ (Loss) from ordinary activities before tax (7+8)	3,413.31	(15.25)	3,300.96	(169.78)
10.	Tax expense				
	- Fringe Benefit tax	-	-	-	-
	- Income Tax	736.28	-	736.28	-
11.	Profit/ (Loss) from ordinary activities after tax (9-10)	2,677.03	(15.25)	2,564.68	(169.78)
12.	Extraordinary item	-	-	-	-
13.	Profit/ (Loss) for the period (11+12)	2,677.03	(15.25)	2,564.68	(169.78)
14.	Prior period adjustments	-	-	-	-
15.	Profit/ (Loss) after prior period adjustment (13-14)	2,677.03	(15.25)	2,564.68	(169.78)
16.	Paid up-equity share capital (face value Rs. 10 each)	317.14	317.14	317.14	317.14
17.	Reserve excluding revaluation reserve				
	-Debit balance of Profit and Loss Account			(1,205.99)	(3,770.66)
18. a)	Basic and diluted EPS before extraordinary items and prior period adjustment	84.41	(0.48)	80.87	(5.35)
b)	Basic and diluted EPS after extraordinary items and prior period adjustment	84.41	(0.48)	80.87	(5.35)
		(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)
19.	Public Shareholding				
	- Number of Shares (in lakhs)	5.76	5.76	5.76	5.76
	- Percentage of Shareholding	18.15%	18.15%	18.15%	18.15%
20.	Promoters and promoter group shareholding				
	a) Pledged/Encumbered				
	- Number of Shares (in lakhs)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of Shares (in lakhs)	25.95	25.95	25.95	25.95
	- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a percentage of the total share capital of the company)	81.85%	81.85%	81.85%	81.85%

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2011 AND AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2011

Notes :

- 1 The above results were taken on record by the Audit Committee and Board of Directors in their meeting held on 30 May 2011.
- 2 Statement of assets and liabilities as at 31 March 2011. (Rs. in Lakhs)

SOURCES OF FUNDS

	As at 31 Mar 2011	As at 30 Sept 2010	As at 31 March 2010
Shareholders' funds			
Share capital	1460.77	1460.77	1460.77
Reserve and surplus	2996.00	2996.00	2996.00
	4456.77	4456.77	4456.77
Loan funds			
Secured loans	0.00	0.00	0.25
Unsecured loans	124.48	539.14	1314.58
	124.48	539.14	1314.83
Total	4581.25	4995.91	5771.60

APPLICATION OF FUNDS

Fixed assets			
Gross block	1161.92	1462.54	1224.30
Accumulated depreciation	436.85	307.60	277.97
Net block	725.07	1154.94	946.33
Capital work in progress	4.10	1194.12	1397.30
	729.17	2349.06	2343.63
Investments	50.00	0.00	0.00
Current assets, loans and advances			
Inventories	606.80	545.21	520.14
Sundry debtors	699.71	609.92	479.32
Cash and bank balances	2556.49	162.14	65.42
Loan and advances	124.33	146.22	165.30
	3987.33	1463.49	1230.18
Current liabilities and provisions			
Current liabilities	1226.94	2683.68	1536.42
Provisions	164.30	45.14	36.46
	1391.24	2728.82	1572.88
Net current assets	2,596.09	(1,265.33)	(342.70)
Balance of Profit and Loss Account	1205.99	3912.18	3770.67
Total	4581.25	4995.91	5771.60

- 3 In view of absence of virtual certainty of realisation of unabsorbed tax depreciation and losses, no deferred tax assets have been recognised.
- 4 The statement of audited financial results for the quarter and year ended 31 March 2011 have been prepared following the same accounting policies as those followed in the annual financial statements for the year ended 31 March 2010.
- 5 The Company has during the quarter ended 31 March 2011 decided to revise the estimated useful life of its fixed assets with effect from 1 April 2010. This is based on management's estimate of technical limitations and future expected usage of its fixed assets. The additional impact on depreciation expense for the quarter and year ended 31 March 2011 on account of this change is **Rs. 146.96 lakhs**.
- 6 The primary segment of the Company is its business segment. The Company operates in a single business segment of auto components/accessories. As the Company exports its products, the secondary segment for the Company is based on the location of its customer. Information on geographic segment has been disclosed in the financial statements.
- 7 The Company had in earlier years applied to the Registrar of Companies (ROC) for dissolution and consequently striking off the names of its wholly owned subsidiaries, Chetan Genthe & Company Private Limited (Chetan) and Bitoni Lamps Limited (Bitoni), from the register of companies maintained by ROC. The operations of these companies had been discontinued since financial year 2006-07. In respect of Chetan, the Company received a notice dated 22 November 2010 from the ROC stating that unless the Company presents a reason to the contrary Chetan would be dissolved and its name would be struck off from the register maintained by ROC within three months of receiving such notice. In the case of Bitoni, the Company had received a letter from ROC dated 31 July 2009 stating that on the basis of the application of closure filed by the Company, the ROC is of the belief that Bitoni is not carrying on business and therefore unless the Company represents a reason to the contrary, the ROC would proceed further in accordance with provision of section 560 of the Companies Act, 1956 for dissolution and striking off Bitoni's name from the register of companies. The Company has in both the above cases continued to maintain its stand on dissolution of its sub joint venture or associate company and has therefore decided not to present the above results based on its consolidated financial statement. It does not expect the non consolidation to have a material impact on the results of the stand alone financial statements presented above.
- 8 The Company has been de-registered from the provisions of Sick Industrial Companies (Special Provisions) Act, 1985 with effect from 25 October 2007 by the order of Board for Industrial & Financial Reconstruction (BIFR). As at 31 March 2011, the Company's Net worth of **Rs. 4,413.26 lakhs** exceed its accumulated losses of **Rs. 1,205.99 lakhs**.
- 9 The Company has during the year sold its land at Faridabad. It has also as part of this transaction disposed off assets and capital work in progress lying on this land. The profit on sale of above amounting to Rs. 352,590,929 has been disclosed in the financial statements as an exceptional item.
- 10 Information on investors' complaints pursuant to clause 41 of Listing Agreement for the quarter ended on 31 March 2011: **Opening Nil, Addition 6, Disposal 6, Closing Nil**

For and on behalf of the Board of Directors of
Hella India Lighting Limited

Rama Shankar Pandey
Managing Director

Place: New Delhi
Date: 30 May 2011