

**Hella India Lighting Limited**

Registered office: B-13, Badarpur Extension, New Delhi - 110044  
Corporate Office: 6th Floor, Platinum Tower, 184, Udyog-Vihar, Phase I, Gurgaon - 122016

**Statement of audited financial results for the year ended 31 March 2014**

PART I Particulars (Refer notes below)		Quarter ended			Year ended	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
(Rs. in lakhs)						
1	<b>Income from operations</b>					
a)	Net sales/ income from operations (net of excise duty)	2,692.54	2,050.05	2,052.39	8,976.50	6,776.68
b)	Other operating income	5.42	9.84	6.24	27.54	27.09
	<b>Total income from operations (net)</b>	<b>2,697.96</b>	<b>2,059.89</b>	<b>2,058.63</b>	<b>9,004.04</b>	<b>6,803.77</b>
2	<b>Expenses</b>					
a)	Cost of materials consumed	1,645.40	1,407.93	1,487.81	5,925.78	4,792.06
b)	Changes in inventories of finished goods and work-in-progress	41.23	(42.50)	10.29	6.54	(131.73)
c)	Employee benefit expense	313.31	308.35	303.87	1,193.81	917.72
d)	Depreciation and amortisation expense	76.99	58.28	36.69	214.25	110.27
e)	Other expenses	539.29	401.48	493.26	2,068.17	1,766.38
	<b>Total expenses</b>	<b>2,616.22</b>	<b>2,133.54</b>	<b>2,331.92</b>	<b>9,408.55</b>	<b>7,454.70</b>
3	<b>Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>81.74</b>	<b>(73.65)</b>	<b>(273.29)</b>	<b>(404.51)</b>	<b>(650.93)</b>
4	Other income	119.77	75.73	69.32	397.92	295.56
5	<b>Profit / (loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>201.51</b>	<b>2.08</b>	<b>(203.97)</b>	<b>(6.59)</b>	<b>(355.37)</b>
6	Finance cost	-	-	-	-	-
7	<b>Profit / (loss) from ordinary activities after finance cost but before exceptional items (5 - 6)</b>	<b>201.51</b>	<b>2.08</b>	<b>(203.97)</b>	<b>(6.59)</b>	<b>(355.37)</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit / (loss) from ordinary activities before tax (7 + 8)</b>	<b>201.51</b>	<b>2.08</b>	<b>(203.97)</b>	<b>(6.59)</b>	<b>(355.37)</b>
10	Tax expense	-	-	-	-	-
11	<b>Net Profit / (loss) from ordinary activities after tax (9 - 10)</b>	<b>201.51</b>	<b>2.08</b>	<b>(203.97)</b>	<b>(6.59)</b>	<b>(355.37)</b>
12	Extraordinary items	-	-	-	-	-
13	<b>Net Profit / (loss) for the period (11 - 12)</b>	<b>201.51</b>	<b>2.08</b>	<b>(203.97)</b>	<b>(6.59)</b>	<b>(355.37)</b>
14	Paid-up equity share capital (face value Rs.10 each)	317.14	317.14	317.14	317.14	317.14
15	Reserve excluding revaluation reserves	-	-	-	1,086.91	1,093.49
16	<b>Basic and diluted earnings per share (face value of Rs. 10 each)</b>	<b>6.35</b>	<b>0.07</b>	<b>(6.43)</b>	<b>(0.21)</b>	<b>(11.21)</b>
<b>PART II</b>						
<b>A</b>	<b>Particulars of shareholding</b>					
	<b>Public shareholding</b>					
	- Number of shares (in lakhs)	5.76	5.76	5.76	5.76	5.76
	- Percentage of shareholding	18.15%	18.15%	18.15%	18.15%	18.15%
	<b>Promoters and promoter group shareholding</b>					
	<b>a) Pledged/ encumbered</b>					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a percentage of the total share capital of the Company)	-	-	-	-	-
	<b>b) Non-encumbered</b>					
	- Number of shares (in lakhs)	25.95	25.95	25.95	25.95	25.95
	- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a percentage of the total share capital of the Company)	81.85%	81.85%	81.85%	81.85%	81.85%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>					
		<b>Quarter ended 31 March 2014</b>				
	Pending at the beginning of the quarter	-				
	Received during the quarter	-				
	Disposed off during the quarter	-				
	Remaining unresolved at the end of the quarter	-				

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**Notes**

**1 Statement of Assets and Liabilities as at 31 March 2014**

(Rs. in lakhs)

Particulars	As at	As at
	31 March 2014	31 March 2013
	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
Share capital	1,460.77	1,460.77
Reserves and surplus	1,111.85	1,118.44
<b>Sub-total - Shareholders' funds</b>	<b>2,572.62</b>	<b>2,579.21</b>
<b>2 Non-current liabilities</b>		
Long-term borrowings	1,300.00	-
Other long-term liabilities	18.00	12.91
Long-term provisions	96.85	86.79
<b>Sub-total - Non-current liabilities</b>	<b>1,414.85</b>	<b>99.70</b>
<b>3 Current liabilities</b>		
Trade payables	3,083.18	1,968.62
Other current liabilities	1,266.54	370.35
Short-term provisions	54.96	49.10
<b>Sub-total - Current liabilities</b>	<b>4,404.68</b>	<b>2,388.07</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8,392.15</b>	<b>5,066.98</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
Fixed assets	2,977.63	708.85
Non-current investments	50.20	100.00
Long-term loans and advances	156.10	1,190.32
Other non-current assets	8.48	7.13
<b>Sub-total - Non-current assets</b>	<b>3,192.41</b>	<b>2,006.30</b>
<b>2 Current assets</b>		
Inventories	1,228.74	1,072.05
Trade receivables	1,977.82	1,629.78
Cash and bank balance	1,197.82	255.91
Short-term loans and advances	754.43	69.75
Other current assets	40.93	33.19
<b>Sub-total - Current assets</b>	<b>5,199.74</b>	<b>3,060.68</b>
<b>TOTAL ASSETS</b>	<b>8,392.15</b>	<b>5,066.98</b>

- The statement of unaudited financial results for the quarter ended 31 March 2014 has been prepared following the same accounting policies as those followed in the annual financial statements for the year ended 31 March 2014.
- In view of absence of virtual certainty of realisation of unabsorbed tax depreciation and losses, deferred tax asset (net) has not been recognised.
- The above results have been taken on record by the Board of Directors in their meeting held on 27 May 2014. The Statutory auditors of the Company have audited the financial results for the year ended 31 March 2014 and 31 March 2013 and figures for the quarter ended 31 March 2014 and 31 March 2013 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the end of the third quarter of the relevant financial years. The statutory auditors have expressed an unqualified audit opinion. The Auditors' report has been filed with the stock exchange and is available on Company's website [www.hella.co.in](http://www.hella.co.in).
- The primary segment of the Company is its business segment. The Company operates in a single business segment of auto components/ accessories. Accordingly, no segment disclosure are required to be made by the Company.
- As stated in Part II Section A above, the promoters of the Company hold 81.85% of the total issued and subscribed equity capital of the Company and balance 18.15% stake is held by public shareholders. In 2005-06, the Company had applied for delisting from Delhi Stock Exchange ('DSE') and Bombay Stock Exchange ('BSE'). While DSE allowed the Company to delist, BSE rejected the application vide letter dated 15 February 2006. On appeal, the Securities Appellant Tribunal ('SAT') passed a favorable order for delisting of the Company. However, the said order of SAT was challenged before the Honourable Supreme Court of India by certain individual shareholders. The Supreme Court vide order dated 24 October 2008 stayed the delisting of the Company and the matter is currently sub-judice.

The management of the Company believes that pending such decision from the Hon'ble Supreme Court, the requirement of increasing/maintaining at least 25% of its equity shares with public by 3 June 2013, as required by Clause – 40 A of the Listing Agreement read with rule 19(2) (B) of Securities Contract (Regulation Rules, 1957 ('SCRR') and related notifications in this regard, is not applicable to the Company. As a precautionary measure, vide letter dated 19 March 2013, the Company had written/ applied to SEBI seeking specific waiver to comply with the aforesaid conditions till the matter is sub-judice.

SEBI did not respond to the request of the Company and thereafter, issued notices to non-compliant companies vide order dated 4 June 2013. In a separate press release dated 4 June 2013, SEBI has also confirmed that notices were not issued to 3 companies as their matter are sub-judice.

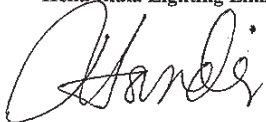
Although the name of the Company have not been mentioned in the above referred list of non-compliant companies, the Company, as a matter of abundant caution, again sought a confirmation from CGM (Corporate Finance Department of SEBI) vide email dated 21 June, 2013 that they are one of those 3 companies where the matter is sub-judice, as mentioned in the Press Release. This understanding was confirmed by SEBI vide their email dated 16 July 2013.

Further to above, the case has appeared on 'list of curative' and 'review petitions' of Honourable Supreme Court. In view of the above circumstances, the Company believes that there is no legal, regulatory and financial risk on the Company due to its inability to meet the requirements of Clause 40 A of the Listing agreement.

7 The previous year / period figures have been regrouped/ reclassified to confirm to the current period's classification.

*For and on behalf of the Board of Directors of*

**Hella India Lighting Limited**



**Ramashankar Pandey**

*Managing Director*

Place: Gurgaon

Date: 27 May 2014

# B S R & Co. LLP

Chartered Accountants

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DLF Cyber City, Phase - II  
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## Auditors' Report

To the Board of Directors of  
**Hella India Lighting Limited**

We have audited the accompanying annual financial results of Hella India Lighting Limited ('the Company') for the year ended 31 March 2014, attached herewith, being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement issued by the Securities and Exchange Board of India except for the 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2014 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter. Our responsibility is to express an opinion on the financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211 (3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Without qualifying our opinion, attention is invited to Note 6 of the Statement of Financial Results, which more fully explains the reasons for the Company's inability to comply with the requirements of Clause 40 A of the Listing Agreement with the Stock Exchange(s) relating to increasing the public shareholding to a minimum of 25% by prescribed timelines and the clarifications received from Securities and Exchange Board of India in this regard.



**B S R & Co. LLP**

In our opinion and to the best of our information and according to the explanations given to us, the financial 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 loss and other financial information for the year ended 31 March 2014.

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 B S R & Co. LLP*  
*Chartered Accountants*  
Firm Registration No.: 101248W



**Jiten Chopra**  
*Partner*  
Membership No.: 092894

Place of signature: Gurgaon  
Date : 27 May 2014