

HITECH PLAST LIMITED			
Regd. Office: C/130, Solaris, Building No. 1, Opp. L & T Gate No. 6, Powai, Mumbai - 400 072. www.hitechplast.co.in			
CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012			
Part I		(₹ in Lacs)	
Sr. No.	Particulars	Year Ended	
		31.03.2012	31.03.2011
		(Audited)	(Audited)
1	Income from operations		
	(a) Net Sales / Income from operations (Net of Excise Duty)	38,454.92	34,389.14
	(b) Other Operating Income	107.08	99.33
	Total income from operations (net)	38,562.00	34,488.47
2	Expenses		
	(a) Cost of materials consumed	24,664.62	22,252.39
	(b) Changes in inventories of finished goods and work-in-progress	(72.06)	(645.41)
	(c) Employee benefits expense	2,457.73	1,967.73
	(d) Depreciation and amortisation expense	1,537.57	1,262.53
	(e) Other expenses	6,938.87	6,279.04
	Total expenses	35,526.73	31,116.28
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3,035.27	3,372.19
4	Other Income	126.54	116.06
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	3,161.81	3,488.25
6	Finance costs	1,751.13	1,240.85
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,410.68	2,247.40
8	Exceptional Items	21.97	
9	Profit from Ordinary Activities before tax (7-8)	1,388.71	2,247.40
10	Tax Expenses :		
	a) Income Tax-Current Year	407.00	566.10
	b) Deferred Tax	(41.84)	68.80
	c) Income Tax- Earlier Years	(17.16)	-
11	Net Profit from Ordinary Activities after tax (9-10)	1,040.71	1,612.50
12	Extraordinary Item (Net of Tax Expense ₹ Nil)	-	-
13	Net Profit for the period (11-12)	1,040.71	1,612.50
14	Minority interest	(23.07)	170.87
15	Net Profit / (Loss) after taxes and minority interest	1,063.78	1,441.63
16	Paid-up Equity Share Capital (Face Value of ₹10 per Share)	1,317.57	1,317.57
17	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	7,486.20	6,649.43
18	(i) Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised): Basic & Diluted EPS	8.07	10.94
	(ii) Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised): Basic & Diluted EPS	8.07	10.94

Part II SELECT INFORMATION FOR THE QUARTER AND THE YEAR ENDED 31ST MARCH, 2012

Sr. No.	Particulars	Year Ended	
		31.03.2012	31.03.2011
		(Audited)	(Audited)
A PARTICULARS OF SHAREHOLDING			
1	Public Shareholding :		
	Number of Shares	4,390,810	4,399,310
	Percentage of Shareholding	33.33	33.39
2	Promoters and promoter group shareholding		
	a) Pledged / Encumbered		
	- Number of shares	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-
	b) Non-encumbered		
	- Number of shares	8,784,890	8,776,390
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	66.67	66.61
B INVESTOR COMPLAINTS			
	Pending at the beginning of the year	Nil	
	Received during the year	23	
	Disposed of during the year	23	
	Remaining unresolved at the end of the year	Nil	

STATEMENT OF AUDITED ASSETS & LIABILITIES AS AT 31ST MARCH 2012

(₹ in Lacs)

Particulars		As at 31st March 2012	As at 31st March 2011
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,317.57	1,317.57
	(b) Reserves and surplus	7,486.20	6,649.43
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	8,803.77	7,967.00
2	Minority interest	2,784.23	2,795.30
3	Non-current liabilities	-	-
	(a) Long-term borrowings	3,516.53	2,155.75
	(b) Deferred tax liabilities (net)	519.30	561.14
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	78.12	69.03
	Sub-total - Non-current liabilities	4,113.95	2,785.92
4	Current liabilities		
	(a) Short-term borrowings	6,835.18	6,022.71
	(b) Trade payables	1,430.48	1,742.58
	(c) Other current liabilities	2,192.96	2,601.53
	(d) Short-term provisions	359.36	262.58
	Sub-total - Current liabilities	10,817.98	10,629.40
	TOTAL - EQUITY AND LIABILITIES	26,519.93	24,177.62
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	13,016.21	11,664.76
	(b) Goodwill on consolidation	293.95	293.95
	(c) Non-current investments	11.00	11.00
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	1,094.94	564.62
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	14,416.10	12,534.33
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	3,819.24	4,240.33
	(c) Trade receivables	6,237.07	5,779.67
	(d) Cash and cash equivalents	858.84	569.08
	(e) Short-term loans and advances	1,024.74	940.83
	(f) Other current assets	163.94	113.38
	Sub-total - Current assets	12,103.83	11,643.29
	TOTAL - ASSETS	26,519.93	24,177.62

Notes:

1. The above audited financial results for the year ended 31st March, 2012, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 18th June, 2012.
2. The Board of Directors have recommended a payment of dividend of ₹ 1.60 (Rupees one and sixty paise only) per equity share of the face value of ₹ 10/- each for the financial year ended 31st March, 2012 subject to the approval of the shareholders at the ensuing Annual General Meeting.
3. As the Company's business activity falls within a single primary business segment viz., "Plastic Containers", the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting", as prescribed in the Companies (Accounting Standards) Rules, 2006, is not applicable. The capital employed in the reportable segment was ₹ 23,409.19 lacs as on 31st March, 2012 (₹ 20,390.88 lacs as on 31st March, 2011).
4. Income-tax demand of ₹ 117.80 lacs for the assessment year 2009-10 is not provided in the above accounts, since the Company has contested the same in an appeal before CIT Appeal.
5. Principles of consolidation: The financial statements are prepared in accordance with the principles and procedures as set out in Accounting Standard 21 on "Consolidated Financial Statements" as prescribed in the Companies (Accounting Standards) Rules, 2006.
6. The consolidated accounts represent the accounts of the Company including its subsidiary company, namely Clear Mipak Packaging Solutions Limited.
7. The standalone audited financial results of the Company for the year ended 31st March, 2012, are available on the Company's website viz. www.hitechplast.co.in and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
8. The financial statements for the year ended 31st March, 2012 have been prepared as per circular issued by Securities Exchange Board of India (SEBI) to comply with the revised Schedule VI to the Companies Act, 1956. Accordingly, the previous year's figures have been reclassified/ regrouped to conform to this year's classification.

Mumbai, 18th June, 2012

By Order of the Board of Directors
For **Hitech Plast Limited**

AR Goyal

Ashok K. Goyal
Managing Director