

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2010

(Rs. in Lacs, except per share data)

| Sr. No. | Particulars | Three months ended | corresponding 3 months ended in the previous year | Previous Year Ended |
|---------|--|--------------------|---|---------------------|
| | | 30.06.2010 | 30.06.2009 | 31.03.2010 |
| | | (Audited) | (Audited) | (Audited) |
| 1 | (a) Net Sales / Income from operations | 4,743.75 | 3,704.89 | 15,879.59 |
| | (b) Other Operating Income | 17.69 | 11.48 | 66.09 |
| | Total Income (a)+(b) | 4,761.44 | 3,716.37 | 15,945.68 |
| 2 | Expenditure : | | | |
| | a) (Increase)/Decrease in Stock in trade and work in progress | (105.74) | (25.10) | (92.34) |
| | b) Consumption of Raw Materials | 3,091.65 | 2,216.41 | 9,552.52 |
| | c) Employee's Cost | 252.83 | 178.81 | 866.05 |
| | d) Depreciation | 127.77 | 83.50 | 345.94 |
| | e) Other Expenditure | 799.50 | 650.15 | 2,832.76 |
| | f) Total Expenditure | 4,166.01 | 3,103.77 | 13,504.93 |
| 3 | Profit from operations before Other Income, Interest & Exceptional Items(1-2) | 595.43 | 612.60 | 2,440.75 |
| 4 | Other Income | 9.91 | 6.15 | 69.52 |
| 5 | Profit before Interest & Exceptional Items(3+4) | 605.34 | 618.75 | 2,510.27 |
| 6 | Interest | 181.12 | 114.46 | 504.11 |
| 7 | Profit after Interest but before Exceptional Items(5-6) | 424.22 | 504.29 | 2,006.16 |
| 8 | Exceptional Items | - | - | - |
| 9 | Profit (+)/Loss(-) from Ordinary Activities before tax (7+8) | 424.22 | 504.29 | 2,006.16 |
| 10 | Tax Expenses : | | | |
| | a) Provision for Current Tax | 107.00 | 155.04 | 600.00 |
| | b) Provision for Tax - Deferred | (20.66) | (5.29) | 31.34 |
| 10 | Tax Expenses | 86.34 | 149.75 | 631.34 |
| 11 | Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10) | 337.88 | 354.54 | 1,374.82 |
| 12 | Extraordinary Item (Net of Tax Expense Rs. NIL) | - | - | - |
| 13 | Net Profit (+)/Loss(-) for the period (11-12) | 337.88 | 354.54 | 1,374.82 |
| 14 | Paid-up Equity Share Capital (Face Value of Rs. 10 per Share) | 1,317.57 | 1,317.57 | 1,317.57 |
| 15 | Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year) | | | 4,635.96 |
| 16 | Earnings Per Share (EPS) (Rs.) | | | |
| | (a) Basic & Diluted EPS before Extraordinary items for the period , for the year to date and for the previous year | 2.56 | 2.69 | 10.43 |
| | (b) Basic & Diluted EPS after Extraordinary items for the period , for the year to date and for the previous year | 2.56 | 2.69 | 10.43 |
| 17 | Public Shareholding : | | | |
| | Number of Shares | 4,399,310 | 4,414,310 | 4,414,310 |
| | Percentage of Shareholding | 33.39 | 33.50 | 33.50 |
| 18 | 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 | 8,776,390 | 8,761,390 | 8,761,390 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00 | 100.00 | 100.00 |
| | - Percentage of shares (as a % of the total share capital of the company) | 66.61 | 66.50 | 66.50 |

Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Meetings held on 31st July, 2010.
2. 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 Rs. 11,256.40 lacs as on 31st March, 2010 (Rs. 10,203.64 lacs as on 31st March, 2010).
3. During the quarter ended 30th June,2010, 7 investor complaints were received and resolved. No investor complaints were pending at the beginning of the said quarter and no complaints were lying unresolved at the end of the quarter.
4. The Company had invested, on partly paid-up basis towards Rights Issue, Rs 8.93 crores as a long term investment in its subsidiary Clear Mipak Packaging Solutions Limited erstwhile Clear Plastics Limited in March 2010. The amount payable on call of Rs 6.03 crores has been paid in July,2010.
5. The Company's Share Transfer Books and Registers of Members will remain closed from 27th August,2010 to 4th September,2010 (both days inclusive) for the purpose of Annual General Meeting scheduled to be held on 4th September,2010, in compliance of clause 16th of the Listing Agreement.
6. During the quarter, the Company's unit at Rohtak,in the state of Haryana, commenced its commercial production. This resulted in increased cost of interest and depreciation of Rs 82 lacs during the quarter.
7. The figures of the previous year have been regrouped / reclassified, wherever necessary.

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

Ashok K. Goyal
Managing Director

Mumbai, 31st July,2010