

**HITECH PLAST LIMITED**

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 www.hitechplast.co.in

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

(₹ in Lacs, except per share data)

Sr. No.	Particulars	3 months ended	corresponding 3 months ended	Current Year Ended	Previous Year Ended
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
		(Audited)	(Audited)	(Audited)	(Audited)
1	(a) Net Sales / Income from operations	5,164.98	3,806.83	20,392.49	15,879.59
	(b) Other Operating Income	9.43	16.90	72.56	66.09
	Total Income (a)+(b)	5,174.42	3,823.73	20,465.05	15,945.68
2	Expenditure :	-	-	-	-
	a) (Increase)/Decrease in Stock in trade and work in progress	(3.19)	78.72	(480.82)	(92.34)
	b) Consumption of Raw Materials	3,360.64	2,242.69	13,236.56	9,552.52
	c) Employee's Cost	290.07	269.59	1,113.98	866.05
	d) Depreciation	158.11	85.78	573.02	345.94
	e) Other Expenditure	875.71	670.05	3,535.59	2,832.76
	f) Total Expenditure	4,681.35	3,346.83	17,978.34	13,504.93
3	Profit from operations before Other Income, Interest & Exceptional Items(1-2)	493.07	476.90	2,486.71	2,440.75
4	Other Income	13.45	30.76	40.26	69.52
5	Profit before Interest & Exceptional Items(3+4)	506.51	507.66	2,526.97	2,510.27
6	Interest	247.88	141.97	909.90	504.11
7	Profit after Interest but before Exceptional Items(5-6)	258.64	365.69	1,617.07	2,006.16
8	Exceptional Items	-	-	-	-
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	258.64	365.69	1,617.07	2,006.16
10	Tax Expenses :	-	-	-	-
	a) Provision for Current Tax	35.61	104.75	379.00	600.00
	b) Provision for Tax - Deferred	29.73	28.29	52.75	31.34
	c) Tax Provision for Earlier Years	-	(1.67)	-	-
10	Tax Expenses	65.34	131.37	431.75	631.34
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	193.29	234.32	1,185.32	1,374.82
12	Extraordinary Item (Net of Tax Expense ₹ NIL)	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	193.29	234.32	1,185.32	1,374.82
14	Paid-up Equity Share Capital (Face Value of ₹10 per Share)	1,317.57	1,317.57	1,317.57	1,317.57
15	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year)	-	-	5,576.27	4,635.96
16	Earnings Per Share (EPS) (₹)				
	(a) Basic & Diluted EPS before Extraordinary items for the period , for the year to date and for the previous year	1.47	1.78	9.00	10.43
	(b) Basic & Diluted EPS after Extraordinary items for the period , for the year to date and for the previous year	1.47	1.78	9.00	10.43
17	Public Shareholding :				
	Number of Shares	4,399,310	4,414,310	4,399,310	4,414,310
	Percentage of Shareholding	33.39	33.50	33.39	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	8,776,390	8,761,390
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	66.61	66.50	66.61	66.50

**STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2011**

(₹ in Lacs)

Particulars	(₹ in Lacs)	
	As at 31st March 2011 (Audited)	As at 31st March 2010 (Audited)
<b>SOURCES OF FUNDS :</b>		
<b>SHAREHOLDERS FUND</b>		
(a) Capital	1,317.57	1,317.57
(b) Reserves and Surplus	5,576.27	4,635.96
<b>LOAN FUNDS</b>	6,218.38	4,046.71
<b>DEFERRED TAX LIABILITY (NET)</b>	256.15	203.40
<b>TOTAL</b>	<b>13,368.37</b>	<b>10,203.64</b>
<b>APPLICATION OF FUNDS:</b>		
<b>FIXED ASSETS</b>	5,845.31	4,643.74
<b>INVESTMENTS</b>	3,408.89	2,805.55
<b>CURRENT ASSETS, LOAN AND ADVANCES</b>		
(a) Inventories	2,087.25	1,280.76
(b) Sundry Debtors	2,696.86	1,877.57
(c) Cash and Banks Balances	234.68	325.05
(d) Loans & Advances	569.05	544.03
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>		
(a) Liabilities	1,168.35	995.90
(b) Provisions	305.32	277.16
<b>TOTAL</b>	<b>13,368.37</b>	<b>10,203.64</b>

**Notes:**

- The above financial results have been reviewed by the Audit Committee at its Meeting held on 27<sup>th</sup> May, 2011, and approved by the Board of Directors of the Company at its Meeting held on 28<sup>th</sup> May, 2011.
- 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 31<sup>st</sup> March, 2011 subject to the approval of the shareholders at the ensuing Annual General Meeting.
- 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 ₹ 13,613.38 lacs as on 31<sup>st</sup> March, 2011 (₹ 10,203.64 lacs as on 31<sup>st</sup> March, 2010).
- During the quarter ended 31<sup>st</sup> March, 2011, one investor complaint was 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.
- 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.
- Income-tax demand of ₹ 66.02 lacs for the assessment year 2008-09 is not provided in the above accounts, since the Company has contested the same in an appeal before CIT Appeal.
- In April, 2010, 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 ₹ 141.24 lacs during the quarter and ₹ 478.60 lacs during the period ended 31<sup>st</sup> March, 2011.
- The figures of the previous year / periods have been regrouped / reclassified, wherever necessary.

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

**Chairman**

 Mumbai, 28<sup>th</sup> May, 2011