

Hella India Lighting Limited

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2013

PART I (Rs. in lakhs)

Particulars	Quarter ended			Year ended		
	31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12	
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
1	Income from operations					
a)	Net sales/ income from operations (net of excise duty)	2,052.39	1,706.90	1,588.48	6,776.68	5,871.44
b)	Other operating income	6.24	7.84	6.13	27.09	20.42
	Total income from operations (net)	2,058.63	1,714.74	1,594.61	6,803.77	5,891.86
2	Expenses					
a)	Cost of material consumed	1,487.81	1,149.39	1,111.75	4,792.06	3,973.87
b)	Changes in inventories of finished goods and work-in-progress	10.29	(50.31)	(27.12)	(131.73)	(5.08)
c)	Employee benefit expenses	303.87	240.34	165.47	917.72	573.13
d)	Depreciation and amortisation expense	36.69	26.46	41.04	110.27	142.90
e)	Other expenses (refer to note 4 below)	493.26	485.79	820.78	1,766.38	1,897.67
	Total expenses	2,331.92	1,851.67	2,111.92	7,454.70	6,582.49
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	(273.29)	(136.93)	(517.31)	(650.93)	(690.63)
4	Other income	69.32	55.70	73.02	295.56	375.19
5	Profit / (loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(203.97)	(81.23)	(444.29)	(355.37)	(315.44)
6	Finance cost	-	-	9.18	-	-
7	Profit / (loss) from ordinary activities before tax (5 - 6)	(203.97)	(81.23)	(453.47)	(355.37)	(315.44)
8	Tax expense	-	-	-	-	0.74
9	Net Profit / (loss) for the period (7 - 8)	(203.97)	(81.23)	(453.47)	(355.37)	(316.18)
10	Paid up-equity share capital (face value Rs. 10 each)	317.14	317.14	317.14	317.14	317.14
11	Reserve excluding revaluation reserves				1,093.49	1,448.86
12	Basic and diluted earnings per share (face value of Rs. 10 each)	(6.43)	(2.56)	(14.30)	(11.21)	(9.97)

PART II

A	Particulars of shareholding					
	Public shareholding					
	- Number of shares	5.76	5.76	5.76	5.76	5.76
	- Percentage of shareholding	18.15%	18.15%	18.15%	18.15%	18.15%
	Promoters and promoter group shareholding					
	a) Pledged/ encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a percentage of the total of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a percentage of the of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares (in lakhs)	25.95	25.95	25.95	25.95	25.95
	- Percentage of shares (as a percentage of the total of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a percentage of the total of the Company)	81.85%	81.85%	81.85%	81.85%	81.85%

B	INVESTOR COMPLAINTS	Quarter ended 31 March 2013
	Pending at the beginning of the quarter	2
	Received during the quarter	1
	Disposed off during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

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Statement of assets and liabilities as at 31 March 2013

(Rs. in lakhs)

Particulars	As at 31 March 2013	As at 31 March 2012
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share capital	1,460.77	1,460.77
Reserves and surplus	1,118.44	1,473.79
Sub-total - Shareholders' funds	2,579.21	2,934.56
2 Non-current liabilities		
Other long-term liabilities	12.91	9.01
Long-term provisions	86.79	63.52
Sub-total - Non-current liabilities	99.70	72.53
3 Current liabilities		
Trade payables	2,024.40	1,199.15
Other current liabilities	314.57	140.59
Short-term provisions	49.10	44.15
Sub-total - Current liabilities	2,388.07	1,383.89
TOTAL - EQUITY AND LIABILITIES	5,066.98	4,390.98
B ASSETS		
1 Non-current assets		
Fixed assets	708.85	391.31
Non-current investments	100.00	100.00
Long-term loans and advances	1,141.01	36.14
Other non-current assets	56.44	46.08
Sub-total - Non-current assets	2,006.30	573.53
2 Current assets		
Inventories	1,072.05	712.73
Trade receivables	1,629.78	941.20
Cash and bank balance	255.91	2,088.24
Short-term loans and advances	69.75	33.85
Other current assets	33.19	41.43
Sub-total - Current assets	3,060.68	3,817.45
TOTAL ASSETS	5,066.98	4,390.98

Notes

- 1 In view of absence of virtual certainty of realisation of unabsorbed tax depreciation and losses, deferred tax asset (net) has not been recognised.
- 2 The statement of unaudited financial results for the quarter ended 31 March 2013 has been prepared following the same accounting policies as those followed in the annual financial statements for the year ended 31 March 2013.
- 3 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.

- 4 The Company has implemented new integrated application system during the quarter. The Company performed detailed physical verification of inventories as at year end and uploaded the inventory data in new system based on such physical verification. However at the year end, the management observed discrepancies in records uploaded resulting in the differences in the valuation of the inventory. The Company is in the process of reconciling these differences. As per management estimation there is no material impact of it on these results.
- 5 The above results have been taken on record by the Board of Directors in their meeting held on 29 May 2013. The Statutory auditors of the Company have audited the financial results for the year ended 31 March 2013 and 31 March 2012 and figures for the quarter ended 31 March 2013 and 31 March 2012 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 Auditors' report has been filed with the stock exchange and is available on Company's website www.hella.co.in.

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

Ramashankar Pandey
Managing Director

Place: Gurgaon
Date: 29 May 2013

BSR & Co.

(Registered)

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurgaon - 122 002 (India)

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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 2013, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement 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 2013 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.

Management's Responsibility for the Financial Results

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. Management is responsible for the preparation of these financial results that give a true and fair view of the loss and other financial information 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 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit of the annual financial results. 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 financial statements are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.

Basis for Qualified Opinion

During the year, the Company has implemented new integrated system. During the course of data migration, the management observed discrepancies in inventory records uploaded in the new system and conducted a hundred percent physical verification at all its units at the year end, except for stock lying with third parties. Based on the physical verification, the closing inventory was updated in the books. The Company has not performed reconciliation between inventory initially uploaded in the new system and inventory considered as per physical verification.

Further, the management also observed discrepancies in the valuation of the inventory of finished goods and work in process as at the year end. The Company is in the process of reconciling these differences. Pending such reconciliation, we are unable to comment on the financial impact, if any, on finished goods and work in process

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inventory balances as at 31 March 2013 and the consequential impact of the same on cost of goods sold, change in inventories of finished goods and work in progress and loss for the quarter/ year ended 31 March 2013.

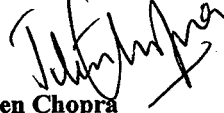
Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, *except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph*, 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 loss and other financial information for the year ended 31 March 2013.

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 BSR & Co.
Chartered Accountants
Firm Registration No.: 101248W


Jiten Chopra
Partner
Membership No.: 092894

Place: Gurgaon
Date : 29 May 2013