

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2012

PART I		(Rs. in lakhs)					
	Particulars	Quarter ended			Year to date		Year ended
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a) Net sales/ income from operations (net of excise duty)	1,706.90	1,644.07	1,513.83	4,724.30	4,248.55	5,837.03
	b) Other operating income	7.84	3.74	7.02	20.85	14.29	20.42
	Total income from operations (net)	1,714.74	1,647.81	1,520.85	4,745.15	4,262.84	5,857.45
2	Expenses						
	a) Cost of material consumed	1,149.39	1,254.55	1,019.48	3,304.26	2,872.13	3,973.87
	b) Changes in inventories of finished goods and work-in-progress	(50.31)	(110.94)	32.15	(142.02)	22.04	(5.08)
	c) Employee benefit expenses	240.34	200.94	169.90	613.85	407.66	573.13
	d) Depreciation and amortisation expense	26.46	24.85	22.94	73.58	101.86	142.90
	e) Other expenses (refer to note 4 below)	485.79	415.54	328.45	1,273.11	1,023.30	1,854.08
	Total expenses	1,851.67	1,784.94	1,572.92	5,122.78	4,426.99	6,538.90
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	(136.93)	(137.13)	(52.07)	(377.63)	(164.15)	(681.45)
4	Other income	55.70	86.75	179.16	218.27	302.17	375.19
5	Profit / (loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(81.23)	(50.38)	127.09	(159.36)	138.02	(306.26)
6	Finance cost	-	-	-	-	-	9.18
7	Profit / (loss) from ordinary activities before tax (5 - 6)	(81.23)	(50.38)	127.09	(159.36)	138.02	(315.44)
8	Tax expense	-	-	-	-	0.74	0.74
9	Net Profit / (loss) for the period (7 - 8)	(81.23)	(50.38)	127.09	(159.36)	137.28	(316.18)
10	Paid up-equity share capital (face value Rs. 10 each)	317.14	317.14	317.14	317.14	317.14	317.14
11	Reserve excluding revaluation reserves						1,448.86
12	Basic and diluted earnings per share (face value of Rs. 10 each)	(2.56)	(1.59)	4.01	(5.02)	4.33	(9.97)
PART II							
A	Particulars of shareholding						
	Public shareholding						
	- Number of shares	5.76	5.76	5.76	5.76	5.76	5.76
	- Percentage of shareholding	18.15%	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 shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a percentage of the total share capital of the Company).	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares (in lakhs)	25.95	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%	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%	81.85%
B	INVESTOR COMPLAINTS						
		Quarter ended 31 December 2012					
	Pending at the beginning of the quarter	-					
	Received during the quarter	2					
	Disposed off during the quarter	-					
	Remaining unresolved at the end of the quarter	2					



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 and period ended 31 December 2012 has been prepared following the same accounting policies as those followed in the annual financial statements for the year ended 31 March 2012.
- 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 In view of continued losses incurred by the Company, during the year ended 31 March 2012, the management had done a detailed analysis to assess impairment of its fixed assets at the Derabassi factory, which is a separate cash generating unit. This analysis was based on future revenue growth and related expenditure and accordingly a provision of Rs. 424 lakhs had been created towards writing down the value of fixed assets to their recoverable amount in the year ended 31 March 2012. The recoverable amount was based on value in use which had been computed on the basis of discounted future cash flows projected by the management. This analysis had further been considered and taken on record by the Board of Directors in their meeting on 30 May 2012. Expense towards the impairment provision were included under the head 'Other expenses'.
- 5 Pursuant to amendments made to the listing agreement in respect to format of disclosures of financial results, the financial results for the quarter/ period ended 31 December 2012, quarter ended 30 September 2012 and year ended 31 March 2012 has been prepared in the revised format. Accordingly, the previous year/ period figures have also been reclassified to conform to the current period's classification.
- 6 The Company has implemented new integrated application system during the quarter. The Company performed detailed physical verification of inventories as at 30 November 2012 and uploaded the inventory data in new system based on such physical verification. However at the quarter 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
- 7 The above results were reviewed by audit committee and subsequently approved by the Board of Directors in its meeting held on 08 February 2013 and have been subjected to a Limited Review by the Statutory auditors of the Company. The review report of the Auditors containing qualifications in respect of point 6 above on Inventory has been filed with stock exchange and is available on the 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: 08 February 2013

BSR & Co.

(Registered)

Chartered Accountants

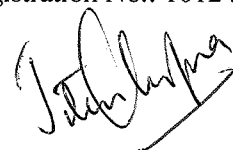
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Review report to the Board of Directors of Hella India Lighting Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Hella India Lighting Limited ('the Company') for the quarter and nine months ended 31 December 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoters Group Shareholding', which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company at their meeting held on 8 February 2013. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *During the quarter, the Company has implemented new integrated application system. During the course of data migration, 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. Pending such reconciliation, we are unable to comment on the financial impact, if any, on inventory balance as at 31 December 2012 and the consequential impact of the same on Cost of material consumed, Change in inventories of finished goods and Work in progress and on loss for the quarter and nine months ended on 31 December 2012.*
4. *Subject to para 3, based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.*

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



Jiten Chopra
Partner
Membership No.: 092894

Place: Gurgaon
Date : 8 February 2013