

**HITECH PLAST LIMITED**  
 Regd. Office: 201, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai-400 013.  
 www.hitechplastic.in  
 CIN No. L28992MH1991PLC168235

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER -2014**

| Part I<br>Sr.<br>No. | Particulars  | AUDITED         |                 |                 |                  |                  |                  |
|----------------------|--|-----------------|-----------------|-----------------|------------------|------------------|------------------|
|                      |  | Quarter Ended   |                 | Half Year Ended |                  | Year Ended       |                  |
|                      |  | 30.09.2014      | 30.06.2014      | 30.09.2013      | 30.09.2014       | 30.09.2013       | 31.03.2014       |
| <b>1</b>             | <b>Income from operations</b>  |                 |                 |                 |                  |                  |                  |
|                      | (a) Net Sales / Income from operations (Net of Excise Duty)  | 9,100.08        | 6,645.30        | 6,755.52        | 15,745.38        | 12,836.23        | 26,969.45        |
|                      | (b) Other Operating Income   | 36.89           | 15.36           | 37.20           | 52.25            | 101.40           | 134.36           |
|                      | <b>Total income from operations (net)</b>  | <b>9,136.97</b> | <b>6,660.66</b> | <b>6,792.72</b> | <b>15,797.63</b> | <b>12,937.63</b> | <b>27,103.81</b> |
| <b>2</b>             | <b>Expenses</b>  |                 |                 |                 |                  |                  |                  |
|                      | (a) Cost of materials consumed   | 6,276.50        | 4,375.95        | 4,754.39        | 10,652.45        | 8,825.76         | 18,296.48        |
|                      | (b) Changes in inventories of finished goods and work-in-progress  | (93.87)         | 56.02           | (187.71)        | (37.85)          | (231.45)         | (112.82)         |
|                      | (c) Employee benefits expense  | 474.78          | 392.38          | 371.66          | 867.16           | 745.15           | 1,425.53         |
|                      | (d) Depreciation and amortisation expense  | 204.06          | 201.09          | 250.35          | 405.15           | 492.40           | 989.07           |
|                      | (e) Other expenses   | 1,556.17        | 1,100.46        | 1,175.09        | 2,656.63         | 2,292.83         | 4,599.85         |
|                      | <b>Total expenses</b>  | <b>8,417.64</b> | <b>6,125.90</b> | <b>6,363.78</b> | <b>14,543.54</b> | <b>12,124.69</b> | <b>25,198.11</b> |
| <b>3</b>             | <b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>             | <b>719.33</b>   | <b>534.76</b>   | <b>428.94</b>   | <b>1,254.09</b>  | <b>812.94</b>    | <b>1,905.70</b>  |
| <b>4</b>             | Other Income   | 4.13            | 3.01            | 7.53            | 7.14             | 11.80            | 22.91            |
| <b>5</b>             | <b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>                | <b>723.46</b>   | <b>537.77</b>   | <b>436.47</b>   | <b>1,261.23</b>  | <b>824.74</b>    | <b>1,928.61</b>  |
| <b>6</b>             | Finance costs  | 346.77          | 320.27          | 356.93          | 667.04           | 668.74           | 1,370.78         |
| <b>7</b>             | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b> | <b>376.69</b>   | <b>217.50</b>   | <b>79.54</b>    | <b>594.19</b>    | <b>156.00</b>    | <b>557.83</b>    |
| <b>8</b>             | Exceptional Items  | -               | -               | -               | -                | -                | -                |
| <b>9</b>             | <b>Profit from Ordinary Activities before tax (7-8)</b>  | <b>376.69</b>   | <b>217.50</b>   | <b>79.54</b>    | <b>594.19</b>    | <b>156.00</b>    | <b>557.83</b>    |
| <b>10</b>            | <b>Tax Expenses :</b>  |                 |                 |                 |                  |                  |                  |
|                      | a) Current Tax   | 138.16          | 87.55           | 35.43           | 225.71           | 50.73            | 187.62           |
|                      | b) Deferred Tax  | (5.98)          | (17.65)         | (17.75)         | (23.63)          | (4.15)           | (31.51)          |
|                      | c) MAT Credit of Earlier Years   | -               | -               | 14.52           | -                | -                | (80.42)          |
|                      | d) Short/(Excess) Tax Provision for Earlier Years  | -               | -               | -               | -                | -                | 107.88           |
| <b>11</b>            | <b>Net Profit from Ordinary Activities after tax (9-10)</b>  | <b>244.51</b>   | <b>147.60</b>   | <b>47.34</b>    | <b>392.11</b>    | <b>109.42</b>    | <b>374.26</b>    |
| <b>12</b>            | Extraordinary Item (Net of Tax Expense ₹ Nil)  | -               | -               | -               | -                | -                | -                |
| <b>13</b>            | <b>Net Profit for the period (11-12)</b>   | <b>244.51</b>   | <b>147.60</b>   | <b>47.34</b>    | <b>392.11</b>    | <b>109.42</b>    | <b>374.26</b>    |
| <b>14</b>            | Paid-up Equity Share Capital (Face Value of ₹10 per Share)   | 1,517.57        | 1,317.57        | 1,317.57        | 1,517.57         | 1,317.57         | 1,317.57         |
| <b>15</b>            | Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year                   | -               | -               | -               | -                | -                | 7,120.73         |
| <b>16</b>            | (i) Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):                   |                 |                 |                 |                  |                  |                  |
|                      | Basic  | 1.69            | 1.12            | 0.36            | 2.71             | 0.83             | 2.84             |
|                      | Diluted  | 1.48            | 1.12            | 0.36            | 2.38             | 0.83             | 2.84             |
|                      | (ii) Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised):                   |                 |                 |                 |                  |                  |                  |
|                      | Basic  | 1.69            | 1.12            | 0.36            | 2.71             | 0.83             | 2.84             |
|                      | Diluted  | 1.48            | 1.12            | 0.36            | 2.38             | 0.83             | 2.84             |

**Part II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER -2014**

| Sr. No.  | Particulars | AUDITED       |            |                 |            |            |            |
|--|-------------|---------------|------------|-----------------|------------|------------|------------|
|  |             | Quarter Ended |            | Half Year Ended |            | Year Ended |            |
|  |             | 30.09.2014    | 30.06.2014 | 30.09.2013      | 30.09.2014 | 30.09.2013 | 31.03.2014 |
| <b>A PARTICULARS OF SHAREHOLDING</b>   |             |               |            |                 |            |            |            |
| <b>1 Public Shareholding :</b>   |             |               |            |                 |            |            |            |
| Number of Shares   | 4,391,220   | 4,391,220     | 4,391,220  | 4,391,220       | 4,391,220  | 4,391,220  | 4,391,220  |
| Percentage of Shareholding   | 28.94       | 33.33         | 33.33      | 28.94           | 33.33      | 33.33      | 33.33      |
| <b>2 Promoters and promoter group shareholding</b>                                       |             |               |            |                 |            |            |            |
| a) Pledged / Encumbered  | -           | -             | -          | -               | -          | -          | -          |
| - Number of shares   | -           | -             | -          | -               | -          | -          | -          |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | -           | -             | -          | -               | -          | -          | -          |
| b) Non-encumbered  |             |               |            |                 |            |            |            |
| - Percentage of shares (as a % of the total share capital of the company)                |             |               |            |                 |            |            |            |
| - Number of shares   | 10,784,480  | 8,784,480     | 8,784,480  | 10,784,480      | 8,784,480  | 8,784,480  | 8,784,480  |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00      | 100.00        | 100.00     | 100.00          | 100.00     | 100.00     | 100.00     |
| - Percentage of shares (as a % of the total share capital of the company)                | 71.06       | 66.67         | 66.67      | 71.06           | 66.67      | 66.67      | 66.67      |

| Particulars                                    | Quarter ended 30.09.2014 |
|--|--------------------------|
| <b>B INVESTOR COMPLAINTS</b>                   |                          |
| Pending at the beginning of the quarter        | NII                      |
| Received during the quarter                    | 5                        |
| Disposed of during the quarter                 | 5                        |
| Remaining unresolved at the end of the quarter | NII                      |

**STATEMENT OF AUDITED ASSETS & LIABILITIES**

| Particulars                     |  | AUDITED             |                     |
|---------------------------------|--|---------------------|---------------------|
|                                 |  | As at<br>30.09.2014 | As at<br>31/03/2014 |
| <b>A EQUITY AND LIABILITIES</b> |  |                     |                     |
| 1                               | <b>Shareholders' funds</b>                       |                     |                     |
|                                 | (a) Share capital                                | 1,517.57            | 1,317.57            |
|                                 | (b) Reserves and surplus                         | 8,425.55            | 7,120.73            |
|                                 | (c) Money received against share warrants        | 285.00              | -                   |
|                                 | <b>Sub-total - Shareholders' funds</b>           | <b>10,228.12</b>    | <b>8,438.30</b>     |
| 2                               | <b>Share application money pending allotment</b> |                     |                     |
| 2                               | <b>Non-current liabilities</b>                   |                     |                     |
|                                 | (a) Long-term borrowings                         | 1,957.11            | 2,747.04            |
|                                 | (b) Deferred tax liabilities (net)               | 260.33              | 297.08              |
|                                 | (c) Other long-term liabilities                  | -                   | -                   |
|                                 | (d) Long-term provisions                         | 152.44              | 29.36               |
|                                 | <b>Sub-total - Non-current liabilities</b>       | <b>2,369.88</b>     | <b>3,073.48</b>     |
| 3                               | <b>Current liabilities</b>                       |                     |                     |
|                                 | (a) Short-term borrowings                        | 2,667.31            | 2,822.99            |
|                                 | (b) Trade payables                               | 1,241.52            | 984.29              |
|                                 | (c) Other current liabilities                    | 2,429.72            | 2,173.37            |
|                                 | (d) Short-term provisions                        | 74.43               | 162.43              |
|                                 | <b>Sub-total - Current liabilities</b>           | <b>6,412.98</b>     | <b>6,143.08</b>     |
|                                 | <b>TOTAL - EQUITY AND LIABILITIES</b>            | <b>19,010.98</b>    | <b>17,654.86</b>    |
| <b>B ASSETS</b>                 |  |                     |                     |
| 1                               | <b>Non-current assets</b>                        |                     |                     |
|                                 | (a) Fixed assets                                 | 7,693.46            | 7,907.23            |
|                                 | (b) Non-current investments                      | 3,408.89            | 3,408.89            |
|                                 | (c) Deferred tax assets (net)                    | -                   | -                   |
|                                 | (d) Long-term loans and advances                 | 358.92              | 386.36              |
|                                 | (e) Other non-current assets                     | -                   | -                   |
|                                 | <b>Sub-total - Non-current assets</b>            | <b>11,461.27</b>    | <b>11,702.48</b>    |
| 2                               | <b>Current assets</b>                            |                     |                     |
|                                 | (a) Current investments                          |                     |                     |
|                                 | (b) Inventories                                  | 2,048.96            | 1,759.48            |
|                                 | (c) Trade receivables                            | 4,514.70            | 3,309.68            |
|                                 | (d) Cash and cash equivalents                    | 114.65              | 94.86               |
|                                 | (e) Short-term loans and advances                | 787.75              | 729.77              |
|                                 | (f) Other current assets                         | 83.65               | 58.59               |
|                                 | <b>Sub-total - Current assets</b>                | <b>7,549.71</b>     | <b>5,952.38</b>     |
|                                 | <b>TOTAL - ASSETS</b>                            | <b>19,010.98</b>    | <b>17,654.86</b>    |

**Notes:**

1. The above audited financial results have been reviewed by the Audit Committee, and approved by the Board of Directors of the Company at their Meeting held on 12<sup>th</sup> November, 2014.
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, which continues to apply under section 133 of the Companies Act, 2013, is not applicable. The capital employed in the reportable segment was ₹ 16,149.49 lacs as on 30<sup>th</sup> September, 2014 (₹ 15,293.34 lacs as on 30<sup>th</sup> September, 2013) and ₹ 15,548.69 lacs as on 31<sup>st</sup> March, 2014).
3. Pursuant to the requirements of Schedule II of the Companies Act, 2013, the Company has reviewed and revised the estimated useful lives of certain group of assets with effect from April 1, 2014 and has uniformly adopted straight line method (SLM) of depreciation for all the group of assets.  
Consequent to the above: (i) The depreciation charge for the quarter and the half year ended 30<sup>th</sup> September, 2014 is lower by ₹. 38.23 lacs and ₹ 72.29 lacs respectively (ii) The residual value of assets of ₹.27.3 lacs ( net of deferred tax liability ) has been adjusted against the opening balance of retained earnings, where the remaining useful life of the asset has become nil.
4. In accordance with the shareholders resolution, the Company has since received proceeds towards Preferential issue of 20,00,000 Equity Shares and advance towards Preferential issue of Equity Warrants. Consequently on allotment of shares, the share capital increased from ₹ 13.17 crores to ₹ 15.17 crores and shall increase to ₹ 17.17 crores upon conversion of the Equity Warrants.
5. In the Board Meeting held on August 5, 2014, the scheme of arrangement for merger of Hoyt Engineering Solutions Pvt. Ltd. (HOYT) into Hitech Plast Ltd. was approved. The scheme is in the process of approval by concerned authorities.
6. The Board of Directors has, subject to provisions of the Companies Act, 2013 and the applicable regulations and subject to the compliance of conditions precedent, decided to merge Clear Mipak Packaging Solutions Ltd. (CMPSL), a subsidiary of the Company engaged in the same business of manufacturing plastic containers for Paints, FMCG, Chemicals, Agrochemicals, Lubricants, etc. sectors and having manufacturing operations at different locations, into the Company with Appointed Date as of April 1, 2014. The scheme of merger pursuant to the provisions of section 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act 2013 is subject to approval of shareholders, Stock Exchanges, SEBI and High Court.
7. The previous period figures have been regrouped, wherever required.

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



**Malav A. Dani**  
Managing Director

Mumbai, 12<sup>th</sup> November, 2014.