

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014**

(₹ in Lacs, except per share data)

Part I	Sr. No.	Particulars	AUDITED					
			Quarter Ended		Nine Months Ended		Year Ended	
			31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	<b>1</b>	<b>Income from operations</b>						
		(a) Net Sales / Income from operations (Net of Excise Duty)	7,692.18	9,100.08	7,165.82	23,437.56	20,002.05	26,969.45
		(b) Other Operating Income	87.61	36.89	26.40	139.86	127.80	134.36
		<b>Total income from operations (net)</b>	<b>7,779.79</b>	<b>9,136.97</b>	<b>7,192.22</b>	<b>23,577.42</b>	<b>20,129.85</b>	<b>27,103.81</b>
	<b>2</b>	<b>Expenses</b>						
		(a) Cost of materials consumed	5,028.44	6,276.5	4,711.30	15,680.89	13,537.06	18,296.48
		(b) Changes in inventories of finished goods and work-in-progress	119.78	-93.87	108.05	81.93	(123.40)	(112.82)
		(c) Employee benefits expense	404.15	474.78	369.47	1,271.31	1,114.62	1,425.53
		(d) Depreciation and amortisation expense	200.02	204.06	251.48	605.17	743.88	989.07
		(e) Other expenses	1,326.66	1,556.17	1,183.07	3,983.29	3,475.90	4,599.85
		<b>Total expenses</b>	<b>7,079.05</b>	<b>8,417.64</b>	<b>6,623.37</b>	<b>21,622.59</b>	<b>18,748.06</b>	<b>25,198.11</b>
	<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items</b>	<b>700.74</b>	<b>719.33</b>	<b>568.85</b>	<b>1,954.83</b>	<b>1,381.79</b>	<b>1,905.70</b>
	4	Other Income	5.81	4.13	4.44	12.95	16.24	22.91
	<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>706.55</b>	<b>723.46</b>	<b>573.29</b>	<b>1,967.78</b>	<b>1,398.03</b>	<b>1,928.61</b>
	6	Finance costs	349.48	346.77	365.18	1,016.52	1,033.92	1,370.78
	<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>357.07</b>	<b>376.69</b>	<b>208.11</b>	<b>951.26</b>	<b>364.11</b>	<b>557.83</b>
	8	Exceptional Items	-	-	-	-	-	-
	<b>9</b>	<b>Profit from Ordinary Activities before tax (7-8)</b>	<b>357.07</b>	<b>376.69</b>	<b>208.11</b>	<b>951.26</b>	<b>364.11</b>	<b>557.83</b>
	<b>10</b>	<b>Tax Expenses :</b>						
		a) Current Tax	141.93	138.16	75.55	367.64	126.28	187.62
		b) Deferred Tax	(39.74)	(5.98)	(26.40)	(63.37)	(30.55)	(31.51)
		c) MAT Credit of Earlier Years	-	-	(80.42)	-	(80.42)	-
		d) Short/(Excess) Tax Provision for Earlier Years	-	-	107.88	-	107.88	-
		<b>Total Tax Expenses</b>	<b>102.19</b>	<b>132.18</b>	<b>(21.27)</b>	<b>277.27</b>	<b>123.19</b>	<b>156.71</b>
	<b>11</b>	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>254.88</b>	<b>244.51</b>	<b>131.50</b>	<b>646.99</b>	<b>240.92</b>	<b>374.26</b>
	12	Extraordinary Item (Net of Tax Expense ₹ Nil)	-	-	-	-	-	-
	<b>13</b>	<b>Net Profit for the period (11-12)</b>	<b>254.88</b>	<b>244.51</b>	<b>131.50</b>	<b>646.99</b>	<b>240.92</b>	<b>374.26</b>
	14	Paid-up Equity Share Capital (Face Value of ₹10 per Share)	1,517.57	1,517.57	1,317.57	1,517.57	1,317.57	1,317.57
	15	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	-	7,120.73
	16	(i) Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):						
		Basic	1.76	1.69	1.00	4.47	1.83	2.84
		Diluted	1.55	1.48	1.00	3.93	1.83	2.84
		(ii) Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised):						
		Basic	1.76	1.69	1.00	4.47	1.83	2.84
		Diluted	1.55	1.48	1.00	3.93	1.83	2.84

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**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> February, 2015.
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 ₹ 15,345.50 lacs as on 31<sup>st</sup> December, 2014 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.  
Consequently to the above: (i) The depreciation charge for the quarter and the nine months ended 31<sup>st</sup> December, 2014 is lower by ₹ 39.40 lacs and ₹ 111.69 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 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.
5. In the Board Meeting held on November 12, 2014, the scheme of arrangement for merger of Clear Mipak Packaging Solutions Ltd. (CMPSL), a subsidiary of the Company, into Hitech Plast Ltd was approved. The scheme is in the process of approval by the concerned authorities.
6. "Other Operating Income" for the quarter and nine months ended December 31, 2014 includes ₹ 57.87lakhs (quarter and nine months ended December, 2013 was Nil), towards subsidy from the Government on accrual basis.
7. The previous period figures have been regrouped, wherever required.

Mumbai, 12<sup>th</sup> February, 2015

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



**Malav A. Dani**  
Managing Director



**HITECH PLAST LIMITED**

Regd. Office: 201, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai-400 013.

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CIN No. L28992MH1991PLC168235

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014**

(₹ in Lacs, except per share data)

Part I Sr. No.	Particulars	UNAUDITED				AUDITED	
		Quarter ended		Nine Months Ended		Year Ended	
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
<b>1</b>	<b>Income from operations</b>						
	(a) Net Sales / Income from operations (Net of Excise Duty)	11,457.32	13,638.16	11,764.23	36,700.71	34,520.09	45,756.55
	(b) Other Operating Income	117.43	54.32	38.31	198.69	185.19	204.45
	<b>Total income from operations (net)</b>	<b>11,574.75</b>	<b>13,692.48</b>	<b>11,802.54</b>	<b>36,899.40</b>	<b>34,705.28</b>	<b>45,961.00</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	7,773.42	9,481.97	7,861.14	25,061.48	23,391.99	31,022.98
	(b) Changes in inventories of finished goods and work-in-progress	(1.20)	(86.10)	(13.43)	20.27	(251.68)	(183.45)
	(c) Employee benefits expense	667.57	726.48	646.36	2,072.22	1,934.38	2,500.64
	(d) Depreciation and amortisation expense	375.52	383.76	466.71	1,142.59	1,392.13	1,843.01
	(e) Other expenses	2,052.38	2,357.86	1,954.44	6,307.97	5,891.37	7,755.39
	<b>Total expenses</b>	<b>10,867.69</b>	<b>12,863.97</b>	<b>10,915.22</b>	<b>34,604.53</b>	<b>32,358.19</b>	<b>42,938.57</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>707.06</b>	<b>828.51</b>	<b>887.32</b>	<b>2,294.87</b>	<b>2,347.09</b>	<b>3,022.43</b>
<b>4</b>	<b>Other Income</b>	21.05	13.11	12.62	43.06	37.27	47.30
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>728.11</b>	<b>841.62</b>	<b>899.94</b>	<b>2,337.93</b>	<b>2,384.36</b>	<b>3,069.73</b>
<b>6</b>	<b>Finance costs</b>	436.03	454.97	458.39	1,305.20	1,328.95	1,721.85
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>292.08</b>	<b>386.65</b>	<b>441.55</b>	<b>1,032.73</b>	<b>1,055.41</b>	<b>1,347.88</b>
<b>8</b>	<b>Exceptional Items</b>						
<b>9</b>	<b>Profit from Ordinary Activities before tax (7-8)</b>	<b>292.08</b>	<b>386.65</b>	<b>441.55</b>	<b>1,032.73</b>	<b>1,055.41</b>	<b>1,347.88</b>
<b>10</b>	<b>Tax Expenses :</b>						
	a) Current Tax	133.89	158.15	167.29	449.63	420.21	521.73
	b) Deferred Tax	(62.69)	(20.68)	(51.67)	(124.85)	(103.77)	(116.38)
	c) MAT Credit of Earlier Years	-	-	(80.42)	-	(80.42)	(80.42)
	d) Short/(Excess) Tax Provision for Earlier Years	-	-	138.61	-	213.96	213.96
	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>220.88</b>	<b>249.18</b>	<b>267.74</b>	<b>707.95</b>	<b>605.43</b>	<b>808.99</b>
<b>11</b>	<b>Extraordinary item (Net of Tax Expense ₹ Nil)</b>						
<b>12</b>	<b>Net Profit for the period (11-12)</b>	<b>220.88</b>	<b>249.18</b>	<b>267.74</b>	<b>707.95</b>	<b>605.43</b>	<b>808.99</b>
<b>13</b>	<b>Minority interest</b>	(13.59)	1.85	54.48	24.39	145.80	173.88
<b>14</b>	<b>Net Profit / (Loss) after taxes and minority interest</b>	<b>234.47</b>	<b>247.33</b>	<b>213.26</b>	<b>683.56</b>	<b>459.63</b>	<b>635.11</b>
<b>15</b>	<b>Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)</b>	1,517.57	1,517.57	1,317.57	1,517.57	1,317.57	1,317.57
<b>16</b>	<b>Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year</b>						8,639.65
<b>17</b>	<b>(i) Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):</b>						
	Basic	1.62	1.71	1.62	4.72	3.49	4.82
	Diluted	1.42	1.50	1.62	4.15	3.49	4.82
<b>18</b>	<b>(ii) Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised):</b>						
	Basic	1.62	1.71	1.62	4.72	3.49	4.82
	Diluted	1.42	1.50	1.62	4.15	3.49	4.82

Part II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014



Sr. No.	Particulars	UNAUDITED			AUDITED	
		Quarter ended		Nine Months Ended	Year Ended	
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.03.2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	<b>Public Shareholding :</b>					
	Number of Shares	4,391,220	4,391,220	4,391,220	4,391,220	4,391,220
	Percentage of Shareholding	28.94	28.94	33.33	33.33	33.33
<b>2</b>	<b>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	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
	- Percentage of shares (as a % of the total share capital of the company)	71.06	71.06	66.67	66.67	66.67

Sr. No.	Particulars	Quarter ended 31.12.2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	6
	Disposed of during the quarter	6
	Remaining unresolved at the end of the quarter	Nil

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**Notes:**

1. The above unaudited consolidated financial results have been reviewed by the Audit Committee, and approved by the Board of Directors of the Company at their Meeting held 12<sup>th</sup> February, 2015. A limited review of the above unaudited consolidated financial results has been carried out by the Statutory Auditors.
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 ₹ 23,297.34 lacs as on 31<sup>st</sup> December, 2014 (₹ 23,099.98 lacs as on 31<sup>st</sup> December, 2013 and ₹ 22,776.84 lacs as on 31<sup>st</sup> March, 2014).
3. Principles of consolidation: The financial statements are prepared in accordance with the principles and procedures as set out in Accounting Standard 21 on "Consolidated Financial Statements" as prescribed in the Companies (Accounting Standards) Rules, 2006, which continues to apply under section 133 of the Companies Act, 2013.
4. The consolidated accounts represent the accounts of the Company including its subsidiary company, namely Clear Mipak Packaging Solutions Limited.
5. 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 nine months ended December, 2014 is lower by ₹ 57.68 lacs, and ₹ 174.11 lacs respectively (ii) The residual value of assets of ₹ 54.56 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.
6. The Company has opted to publish unaudited consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreements. The audited standalone financial results are available on the Company's website viz. [www.hitechplast.in](http://www.hitechplast.in) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). Key standalone financial information is given below:

(₹. in Lacs)

Particulars	Quarter ended			Nine Months ended		Year Ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	
Income from Operations & Other Income	7,785.60	9,141.10	7,196.66	23,590.37	20,146.09	31.03.2014 27,126.72
Profit/(Loss) Before Tax	357.07	376.69	208.11	951.26	364.11	557.83
Profit/(Loss) After Tax	254.88	244.51	131.50	649.99	240.92	374.26
Earnings Per Share (Basic)	1.76	1.69	1.00	4.47	1.83	2.84
Earnings Per Share (Diluted)	1.55	1.48	1.00	3.93	1.83	2.84

7. 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.
8. In the Board Meeting held on November 12, 2014, the scheme of arrangement for merger of Clear Mipak Packaging Solutions Ltd. (CMPSL), a subsidiary of the Company, into Hitech Plast Ltd was approved. The scheme is in the process of approval by the concerned authorities.
9. "Other Operating Income" for the quarter and nine months ended December 31, 2014 includes ₹ 57.87 lakhs (quarter and nine months ended December, 2013 was Nil), towards subsidy from the Government on accrual basis.
10. As a part of the strategy to consolidate the operations in line with our core business, the subsidiary company has discontinued its tea packaging business, at Aurangabad in January 2015.
11. 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> February, 2015