

HMT LIMITED
No.59, Bellary Road, Bangalore - 560 032

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2011

	Particulars	Three months ended September 30.				Half Year ended September 30.		Accounting Year ended 31.3.2011
		2011		2010		2011		
		Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*	
1	Gross Sales/Income from operations	3815	4879	8073	9057	20086		
	Less Excise Duty	34	27	67	54	156		
	Net Sales / Income from operations	3781	4852	8006	9003	19930		
2	Expenditure							
	a) (Increase)/decrease in SIT/WIP	(268)	42	(876)	(224)	90		
	b) Consumption of raw materials	2835	3354	6255	6458	13735		
	c) Employee cost	1896	2063	3757	3798	8371		
	d) Depreciation	107	117	211	227	387		
	e) Other expenditure	730	780	1400	1448	2908		
	f) Total	6312	6358	10747	11707	25489		
3	Profit/(Loss) from Operations before Interest & Exceptional Items (1-2)							
4	Other Income	(1531)	(1504)	(2731)	(2704)	(5559)		
5	Profit/(Loss) before Interest & Exceptional Items(3+4)	241	311	648	621	1508		
6	Interest	(1290)	(1193)	(2185)	(2183)	(4063)		
7	Profit/(Loss) after Interest but before Exceptional Items(5-6)	1284	869	2539	1635	3871		
8	Exceptional Items	(2574)	(2062)	(4824)	(3818)	(7924)		
9	Profit/(Loss) before Tax (7-8)	-	-	-	-	-		
10	Tax Expenses - Fringe Benefit Tax	(2574)	(2062)	(4824)	(3818)	(7924)		
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(2574)	(2062)	(4824)	(3818)	(7924)		
12	Extra Ordinary Items (net of tax expenses)	-	-	-	-	-		
13	Profit/(Loss) for the period (11-12)	(2574)	(2062)	(4824)	(3818)	(7924)		
14	a) Paid-up Equity Share Capital (Face Value - ₹10/-)	76035	76035	76035	76035	76035		
	b) Share Application Money	44300	44300	44300	44300	44300		
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	-		
16	Earnings per Share (EPS)							
	a) Basic/Diluted EPS before Extra Ordinary Items for the period, for the year to date and for the previous year (not to be annualised)	(0.34)	(0.27)	(0.53)	(0.50)	(1.04)		
	b) Basic/Diluted EPS after Extra Ordinary Items for the period, for the year to date and for the previous year (not to be annualised)	(0.34)	(0.27)	(0.53)	(0.50)	(1.04)		
17	Public Shareholding							
	- Number of Shares	8496400	8496400	8496400	8496400	8496400		
	- Percentage of Shareholding	1.12	1.12	1.12	1.12	1.12		
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	751853740	751853740	751853740	751853740	751853740		
	- 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)	98.88	98.88	98.88	98.88	98.88		

STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2011			
Sl.	Particulars	6 months ended	
		30.09.2011 Unaudited*	Corresponding 6 months in the previous year 30.09.2010 Unaudited*
1	Shareholders' Funds:		
	(a) Capital		
	(b) Reserves and Surplus	120335	120335
2	Loan Funds		
		62369	65468
	Total (1 + 2)	182704	185800
3	Fixed Assets		
4	Investments	3664	3825
5	A. Current Assets, Loans and Advances	76556	76556
	(a) Inventories		
	(b) Sundry Debtors	3812	3115
	(c) Cash and Bank Balances	6834	7472
	(d) Other Current Assets	314	395
	(e) Loans and Advances	88	72
	Sub-Total (A)	56265	64482
	B. Less: Current Liabilities and Provisions	67313	75536
	(a) Liabilities		
	(b) Provisions	20257	16926
	Net Current Assets (A-B)	7830	7620
6	Miscellaneous Expenditure (not written off or adjusted)	39126	50990
7	Profit and Loss Account		
	Total (3 to 8)	63358	54429
		182704	185800

Notes:

- The above Results have been approved by the Board at its Meeting held on 18th November 2011
- The Company is engaged in manufacture of only one major product i.e. Tractors, hence Segment Reporting as per AS-17 is not applicable.
- The Auditors have observed that (a) in respect of three Subsidiaries, no provision is made for the loss in the value of Investments and Loans & Advances made in the Subsidiaries due to erosion of their Net Worth. However the Company is of the view that the market value of the assets of these Subsidiaries are more than the amount invested / advanced to them by the Company and keeping in view the future projections for these Companies, the investment loans & advance made therein are fully realisable. (b) In respect of encroached leased land at Aurangabad having book value of ₹3 lakhs, the Company has not preferred any appeal before higher courts against the order of the lower court dismissing the eviction suit filed by the Company. Suitable review will be taken by the Management in this regard during the current financial year (c) Identification of Impairment of Assets has not been carried out as per AS-28. However, the Company has assessed that there is no impairment in respect of fixed assets. (d) Consequential impact due to pending confirmation and reconciliation of certain balances under Sundry Creditors, Other Liabilities, Sundry Debtors, Loans and Advances are not ascertainable. However, the Company will review and take necessary action in the current financial year 2011-12.
- No pending Investors complaints as on 1st July 2011. No Investor complaint was received during the quarter, and investor complaints are Nil as on 30th September 2011.
- Liability towards Gratuity and Earned Leave encashment for the quarter is provided based on estimates.

* Limited Review has been conducted by the Auditors

By order of the Board


(S.G. Sridhar)

Chairman and Managing Director

Place: New Delhi

Date: 18th November 2011