

Hindustan Motors Limited

Regd. Office "Birla Building"
9/1, R.N.Mukherjee Road,
Kolkata-700 001.

Unaudited Financial Results for the Quarter/Half year ended 30th September, 2011

Particulars	(Rupees in lacs)				
	Quarter ended		Six months ended		Year ended
	30.09.11 (Unaudited)	30.09.10 (Unaudited)	30.09.11 (Unaudited)	30.09.10 (Unaudited)	31.03.11 (Audited)
1 a) Net Sales / Income from Operations	14468	20408	26590	35315	66153
b) Other Operating Income	74	80	187	201	777
c) Total	14542	20488	26777	35516	66930
2 Expenditure					
a) (Increase)/ Decrease in Stock In Trade and Work in progress	70	(643)	(698)	(342)	(388)
b) Consumption of Raw Materials	9701	15732	18759	26362	47576
c) Purchase of Traded Goods	2447	1209	3928	2098	8016
d) Employees Cost	2149	1927	4270	3803	8174
e) Depreciation	639	409	1249	815	1874
f) Other Expenditure	3044	3296	6040	6209	11476
g) Total	18060	21930	32548	36935	74527
3 Profit(+)/ Loss(-) from Operations before Other Income, Interest & Exceptional Items (1-2)	-3608	-1444	-6771	-3419	-7897
4 Other Income	53	48	173	200	257
5 Profit(+)/ Loss(-) before Interest & Exceptional Items (3+4)	-3455	-1396	-6598	-3219	-7340
6 Interest	419	281	792	531	2716
7 Profit(+)/ Loss(-) after Interest but before Exceptional Items (5-6)	-3874	-1677	-6390	-3750	-10056
8 Exceptional Items	879	2894	5742	2894	8920
9 Profit(+)/ Loss (-) before Tax (7+8)	-2895	1217	-648	-856	-376
10 Tax Expenses					
a) Current Tax (including wealth tax)	(234)	3	3	4	5
b) Deferred Tax	(425)	49	(136)	(52)	(657)
c) Tax provision for earlier years (Net)	-	-	-	-	101
11 Net Profit(+)/ Loss (-) for the period (9-10)	-2236	1165	-516	-808	75
12 Paid-up Equity Share Capital* (Face value = Rs.5, As at 30th Sept,2010 - Rs.10)	8059	16117	8059	16117	8059
13 Reserves (excl. Revaluation Reserve)					19
14 Basic/ Diluted Earnings per share (Rs.)	-1.39	0.72	-0.32	-0.50	0.06
15 Public Shareholding					
- No. of Shares	117298739	117298739	117298739	117298739	117298739
- Percentage of Shareholding	72.78%	72.78%	72.78%	72.78%	72.78%
16 Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
- No. of Shares	26271854	26271854	26271854	26271854	26271854
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	59.88%	59.88%	59.88%	59.88%	59.88%
- Percentage of Shares (as a % of the total share capital of the company)	16.30%	16.30%	16.30%	16.30%	16.30%
b) Non-encumbered					
- No. of Shares	17601400	17601400	17601400	17601400	17601400
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	40.12%	40.12%	40.12%	40.12%	40.12%
- Percentage of Shares (as a % of the total share capital of the company)	10.92%	10.92%	10.92%	10.92%	10.92%

* Excluding amount in respect of forfeited shares

Notes:

1) Statement of Assets and Liabilities:

Particulars	(Rupees in Lacs)	
	As at 30.09.11 (Unaudited)	As at 30.09.10 (Unaudited)
Shareholders' Funds		
(a) Share Capital	8087	16128
(b) Reserves and Surplus	782	1107
Loan Funds	13573	9808
Deferred Payment Liabilities	487	691
Deferred Tax Liabilities	1086	1727
Total	23975	29457
Fixed Assets	12220	13543
Investments	10281	6343
Current Assets, Loans and Advances		
(a) Inventories	12000	9566
(b) Sundry Debtors	1847	2295
(c) Cash and Bank balances	3152	3202
(d) Other Current Assets	10	10
(e) Loans and Advances	1939	3989
Less: Current Liabilities and Provisions		
(a) Current Liabilities	21872	22805
(b) Provisions	874	621
Profit and Loss Account Debt Balance	5292	14035
Total	23975	29457

- 2) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd November, 2011. Limited review of the above results has been carried out by the statutory auditors of the Company.
- 3) a) Exceptional items represent profit on sale/ transfer of immovable properties and investments.
b) There were no extraordinary items during the Quarter/Half year ended 30th September, 2011.
- 4) Interest expense for the year ended 31st March, 2011 included provision for recompense of interest amount of Rs.1500 lacs to Lenders under Corporate Debt Restructuring scheme. Without qualifying, the Auditors have drawn attention in their report on the financial results for the quarter ended 30th September, 2011 towards non-provision of the balance amount of recompense, if any, pending finalisation of the same, pursuant to ongoing discussions with the Lenders for reduction in the amount thereof. Auditors had made a similar observation in their report on the financial statements for the year ended 31st March, 2011 and quarter ended 30th June, 2011.
- 5) Prior period figures have been re-grouped/rearranged, wherever necessary.
- 6) As the Company's business activity falls within a single primary business segment, viz., "Automobiles" in India, the disclosure requirement of Accounting Standard-17 "Segment Reporting" as notified by Companies (Accounting Standards) Rules, 2006 (as amended) are not applicable.
- 7) Number of investor complaints: i) Pending at the beginning of this quarter - 1, ii) Received during the quarter - 91, iii) Disposed off during the quarter - 92, iv) Lying unresolved at the end of the quarter - Nil.

By Order of the Board


 Manoj Jha
 Managing Director

 New Delhi
 Dated: 2nd November 2011