

Annexure - A

Hindustan Motors Limited

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

Audited Financial Results for the Year ended 31st March, 2011

(Rupees in lacs)

Particulars	Stand-alone						Consolidated	
	Nine months ended	Quarter ended			Year ended		Year ended	
	31.12.10 (Unaudited)	31.03.11 (Unaudited)	31.03.10 (Unaudited)	31.03.11 (Audited)	31.03.10 (Audited)	31.03.11 (Audited)	31.03.10 (Audited)	
1 a) Net Sales / Income from Operations	80484	15859	16472	86153	57404	88488	57779	
b) Other Operating Income	295	482	141	777	823	772	820	
2 Expenditure								
a) (Increase)/ Decrease in Stock in Trade and Work in progress	(1629)	1141	184	(388)	192	(687)	28	
b) Consumption of Raw Materials	37460	10128	11898	47678	40923	47678	40832	
c) Purchase of Traded Goods	4402	1814	1254	8018	4808	8060	4808	
d) Employees Cost	6001	2173	1998	8174	7138	8188	7160	
e) Depreciation	1228	448	485	1874	1783	1877	1787	
f) Other Expenditure	8155	2320	2880	11476	11370	11792	11800	
g) Total	68705	17822	18487	74627	68188	74708	68481	
3 Profit(+)/ Loss(-) from Operations before Other Income, Interest & Exceptional Items (1-2)	-5918	-1881	-1854	-7987	-8189	-7448	-8082	
4 Other Income	236	22	83	257	182	112	181	
5 Profit(+)/ Loss(-) before Interest & Exceptional Items (3+4)	-5681	-1859	-1791	-7730	-8007	-7336	-7931	
6 Interest	880	1888	299	2718	1104	2884	1081	
7 Profit(+)/ Loss(-) after interest but before Exceptional Items (5-6)	-6561	-3815	-2080	-10088	-9111	-10090	-9012	
8 Exceptional Items	7283	2427	847	9880	8784	5133	8784	
9 Profit(+)/ Loss (-) before Tax (7+8)	712	-1088	-1403	-378	-3327	-4897	-3228	
10 Tax Expenses								
a) Current Tax (including wealth tax)	8	(1)	11	5	3	68	44	
b) Deferred Tax	(108)	(451)	1779	(557)	1778	(658)	1779	
c) Tax provision for earlier years (Net)	40	81	(11)	101	1	101	1	
11 Net Profit / Loss (-) after Tax before Minority Interest & Share of Profit/ Loss (-) of Associate (9-10)	772	-687	-3182	75	-5110	-4808	-8082	
12 Less: Minority Interest in Profit/ Loss (-) (@ Full figure Rs.21.891 (Nil))	-	-	-	-	-	8	-	
13 Add: Share of Profit/ Loss (-) of Associate	-	-	-	-	-	1292	767	
14 Net Profit(+)/ Loss (-) for the period	772	-687	-3182	75	-5110	-3217	-4285	
15 Paid-up Equity Share Capital* (Face value = Rs.5 - see note 5)	18117	8059	18117	8059	18117	8059	18117	
16 Reserves (excl. Revelation Reserve)				19	336	14	331	
17 Basic/ Diluted Earnings per share (Rs.)	0.43	-0.43	-1.87	0.05	-3.17	-2.00	-2.96	
18 Public Shareholding								
- No. of Shares	117298739	117298739	117298239	117298739	117298239			
- Percentage of Shareholding	72.78%	72.78%	72.78%	72.78%	72.78%			
19 Promoters and Promoter Group Shareholding								
a) Pledged/Encumbered								
- No. of Shares	26271854	26271854	23899510	26271854	23899510			
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	58.88%	68.88%	64.47%	68.88%	54.47%			
- Percentage of Shares (as a % of the total share capital of the company)	15.30%	16.30%	14.83%	16.30%	14.83%			
b) Non-encumbered								
- No. of Shares	17801400	17801400	18974244	17801400	18974244			
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	40.12%	40.12%	46.53%	40.12%	46.53%			
- Percentage of Shares (as a % of the total share capital of the company)	10.92%	10.92%	12.38%	10.92%	12.38%			

* Excluding amount in respect of forfeited shares

Notes:

1) Statement of Assets and Liabilities

Particulars	Stand-alone		(Rs. In Lacs) Consolidated	
	As at	As at	As at	As at
	31.03.11 (Audited)	31.03.10 (Audited)	31.03.11 (Audited)	31.03.10 (Audited)
Shareholders' Funds				
(a) Share Capital	8067	18128	8067	18128
(b) Reserves and Surplus	790	1118	786	1114
Minority Interest (# Full Figure Rs. 21,881 (Rs. Nil))	-	-	-	-
Loan Funds	13117	9003	12807	8792
Deferred Payment Liabilities	583	838	563	838
Deferred Tax Liabilities	1222	1779	1222	1780
Total	23759	28864	23446	28860
Fixed Assets	13013	14314	13028	14332
Investments	10281	8944	10053	10188
Deferred Tax Asset	-	-	1	1
Current Assets, Loans and Advances				
(a) Inventories	9574	7198	9939	7362
(b) Sundry Debtors	2155	1294	1720	1267
(c) Cash and Bank balances	2891	4042	3142	4213
(d) Other Current Assets	2	36	7	41
(e) Loans and Advances	4124	4214	4158	4221
Less: Current Liabilities and Provisions				
(a) Current Liabilities	22228	21762	22308	21890
(b) Provisions	819	641	820	638
Profit and Loss Account Debit Balance	4776	13227	4524	9883
Total	23758	28864	23446	28860

- 2) The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16th May, 2011.
- 3) Interest includes 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 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.
- 4) a) Exceptional items represent profit on sale/ transfer of immovable properties and investments.
b) There were no extraordinary items during the Quarter/ Year ended 31st March, 2011.
- 5) Shareholders of the Company have approved Capital reduction on 16th November, 2010 through postal ballot which was duly confirmed by the Hon'ble High Court at Calcutta vide its order dated 15th December, 2010 and Certificate of Registration of the said Order was issued by the Registrar of Companies, West Bengal on 11th January, 2011. Pursuant to this, debit balance in Profit & Loss Account as on 31st March, 2010 has been reduced by Rs.8376 lacs by reducing the paid up value of the Equity Shares from Rs.10/- each to Rs.5/- each resulting in reduction of Rs.8059 lacs in the Share Capital and adjusting the Securities Premium Account to the extent of Rs.317 lacs.
- 6) The consolidated financial results as indicated above includes Hindustan Motors Limited, its three subsidiaries and its associate.
- 7) Prior period figures have been re-grouped/rearranged, wherever necessary.
- 8) 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.
- 9) Number of Investor complaints: i) Pending at the beginning of this quarter - Nil, ii) Received during the quarter - 64, iii) Disposed off during the quarter - 64, iv) Lying unresolved at the end of the quarter - Nil.

By Order of the Board


 Manoj Jha
 Managing Director

 New Delhi
 Dated: 16th May 2011


Annexure-B

(Meeting of the Board of Directors of the
Company held on 16.05.11 at 2:00 PM)

Name of the Company : HINDUSTAN MOTORS LIMITED

(A) AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31-03-2011

Particulars	(Rs. in lacs)	
	Year ended 31.03.11	Year ended 31.03.10
1 Net Sales & Services	66153	57404
2 Other Receipts	10714	6569
3 Total Expenditure	72853	64433
4 Gross Profit/ Loss (before deducting any of the following :)	4014	-460
(a) Interest	2716	1104
(b) Provision for depreciation	1674	1763
(c) Tax provisions	-451	1783
5 Net Profit/ Loss	75	-5110
6 Appropriation of profit and reserves:		
(a) Debenture Redemption Reserve written back	Nil	Nil
(b) Balance brought forward from previous year	-13228	-8116
(c) Transfer from General Reserve	Nil	Nil
7 Balance carried to Balance Sheet	-4776	-13228
8 Dividend (in Rs)	Nil	Nil
Per ordinary Share		
9 Paid up Equity Capital (Face value = Rs.5 (Rs.10)) (Excluding amount in respect for forfeited shares)	8059	16117
10 Reserves excluding Revaluation Reserves	19	336
(B) Particulars of proposed Rights/Bonus issue, if any	None	None
(C) Date from which the dividend is payable	N/A	N/A
(D) Remarks/qualifications, if any :-	-	-



Yogesh Goenka
CFO & Company Secretary