

18th June 2012

The Secretary
The Bombay Stock Exchange Limited,
Corporate Development Department -
Publication Section,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Sent on Fax No. : 22723132, 22722037, 22722041, 22722061, 22722039, 22723719,
22721278, 22721557, 22723354, 22723577

Sub : Audited Financial Results (standalone) and Audited Consolidated Financial Results of the
Company for the year ended 31st March, 2012.
Scrip Code : 526217

Dear Sir,

In terms of Clause 41 of the Stock Exchange Listing Agreement, as amended, we enclose for
your perusal and record the following :

1. Audited Financial Results of the Company for the year ended 31st March, 2012.
2. Audited Consolidated Financial Results of the Company for the year ended 31st March,
2012.

Kindly display the said financial results on your notice board.

Thanking you,

Yours faithfully,
For **Hitech Plast Limited**



Bhupendra P. Dusara
CFO & Company Secretary

HITECH PLAST LIMITED

 Regd. Office: C/130, Solaris, Building No. 1, Opp. L & T Gate No. 6, Powai, Mumbai - 400 072.
 www.hitechplast.co.in

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

(₹ in Lacs)

Part I

Sr. No.	Particulars	Year Ended	
		31.03.2012	31.03.2011
		(Audited)	(Audited)
1	Income from operations		
	(a) Net Sales / Income from operations (Net of Excise Duty)	23,079.68	20,392.65
	(b) Other Operating Income	66.35	52.08
	Total income from operations (net)	23,146.03	20,444.73
2	Expenses		
	(a) Cost of materials consumed	14,649.20	13,236.56
	(b) Changes in Inventories of finished goods and work-in-progress	19.54	(480.82)
	(c) Employee benefits expense	1,363.98	1,119.24
	(d) Depreciation and amortisation expense	678.83	573.02
	(e) Other expenses	3,846.66	3,530.36
	Total expenses	20,558.21	17,978.36
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,587.82	2,466.37
4	Other Income	103.37	60.61
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	2,691.19	2,526.97
6	Finance costs	1,231.09	909.90
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,460.10	1,617.07
8	Exceptional Items	-	-
9	Profit from Ordinary Activities before tax (7-8)	1,460.10	1,617.07
10	Tax Expenses :		
	a) Income Tax-Current Year	407.00	379.00
	b) Deferred Tax	(8.18)	52.75
	c) Income Tax- Earlier Years	(37.11)	-
11	Net Profit from Ordinary Activities after tax (9-10)	1,098.39	1,185.32
12	Extraordinary Item (Net of Tax Expense ₹ Nil)	-	-
13	Net Profit for the period (11-12)	1,098.39	1,185.32
14	Paid-up Equity Share Capital (Face Value of ₹10 per Share)	1,317.57	1,317.57
15	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	6,429.66	5,576.27
16	(i) Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):		
	Basic & Diluted EPS	8.34	9.00
	(ii) Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):		
	Basic & Diluted EPS	8.34	9.00

Part II SELECT INFORMATION FOR THE QUARTER AND THE YEAR ENDED 31ST MARCH, 2012

Sr. No.	Particulars	Year Ended	
		31.03.2012	31.03.2011
		(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING		
1	Public Shareholding :		
	Number of Shares	4,390,810	4,399,310
	Percentage of Shareholding	33.33	33.39
2	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	8,784,890	8,776,390
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	66.67	66.61

Particulars	Year ended 31-Mar-12
B INVESTOR COMPLAINTS	
Pending at the beginning of the year	Nil
Received during the year	23
Disposed of during the year	23
Remaining unresolved at the end of the year	Nil

STATEMENT OF AUDITED ASSETS & LIABILITIES AS AT 31ST MARCH 2012

(₹ in Lacs)

Particulars		As at	As at
		31st March 2012 (Audited)	31st March 2011 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,317.57	1,317.57
	(b) Reserves and surplus	6,429.66	5,576.27
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	7,747.23	6,893.84
2	Non-current liabilities		
	(a) Long-term borrowings	2,425.41	1,666.20
	(b) Deferred tax liabilities (net)	247.97	256.15
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	52.99	57.40
	Sub-total - Non-current liabilities	2,726.37	1,979.75
3	Current liabilities		
	(a) Short-term borrowings	3,650.65	3,681.10
	(b) Trade payables	715.04	736.31
	(c) Other current liabilities	1,267.22	1,396.30
	(d) Short-term provisions	271.17	247.32
	Sub-total - Current liabilities	5,904.08	6,061.03
	TOTAL - EQUITY AND LIABILITIES	16,377.68	14,934.62
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	6,152.46	5,732.77
	(b) Non-current investments	3,408.89	3,408.89
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	787.30	255.02
	(e) Other non-current assets	-	-
	Sub-total - Non-current assets	10,348.65	9,396.68
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,895.94	2,087.25
	(c) Trade receivables	2,907.57	2,696.86
	(d) Cash and cash equivalents	678.17	234.68
	(e) Short-term loans and advances	457.42	458.19
	(f) Other current assets	89.93	60.96
	Sub-total - Current assets	6,029.03	5,537.94
	TOTAL - ASSETS	16,377.68	14,934.62

Notes:

1. The above audited financial results for the year ended 31st March, 2012, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 18th June, 2012.
2. The Board of Directors have recommended a payment of dividend of ₹ 1.60 (Rupees one and sixty paise only) per equity share of the face value of ₹ 10/- each for the financial year ended 31st March, 2012 subject to the approval of the shareholders at the ensuing Annual General Meeting.
3. 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, is not applicable. The capital employed in the reportable segment was ₹ 14,708.34 lacs as on 31st March, 2012 (₹ 13,112.22 lacs as on 31st March, 2011).
4. Income-tax demand of ₹ 117.80 lacs for the assessment year 2009-10 is not provided in the above accounts, since the Company has contested the same in an appeal before CIT Appeal.
5. The financial statements for the year ended 31st March, 2012 have been prepared as per circular issued by Securities Exchange Board of India (SEBI) to comply with the revised Schedule VI to the Companies Act, 1956. Accordingly, the previous year's figures have been reclassified/ regrouped to conform to this year's classification.

Mumbai, 18th June, 2012

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



Ashok K. Goyal
Managing Director

HITECH PLAST LIMITED

 Regd. Office: C/130, Solaris, Building No. 1, Opp. L & T Gate No. 6, Powai, Mumbai - 400 072.
 www.hitechplast.co.in

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

(₹ in Lacs)

Part I

Sr. No.	Particulars	Year Ended	
		31.03.2012	31.03.2011
		(Audited)	(Audited)
1	Income from operations		
	(a) Net Sales / Income from operations (Net of Excise Duty)	38,454.92	34,389.14
	(b) Other Operating Income	107.08	99.33
	Total income from operations (net)	38,562.00	34,488.47
2	Expenses		
	(a) Cost of materials consumed	24,664.62	22,252.39
	(b) Changes in inventories of finished goods and work-in-progress	(72.06)	(645.41)
	(c) Employee benefits expense	2,457.73	1,967.73
	(d) Depreciation and amortisation expense	1,537.57	1,262.53
	(e) Other expenses	6,938.87	6,279.04
	Total expenses	35,526.73	31,116.28
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3,035.27	3,372.19
4	Other Income	126.54	116.06
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	3,161.81	3,488.25
6	Finance costs	1,751.13	1,240.85
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,410.68	2,247.40
8	Exceptional Items	21.97	
9	Profit from Ordinary Activities before tax (7-8)	1,388.71	2,247.40
10	Tax Expenses :		
	a) Income Tax-Current Year	407.00	566.10
	b) Deferred Tax	(41.84)	68.80
	c) Income Tax- Earlier Years	(17.16)	-
11	Net Profit from Ordinary Activities after tax (9-10)	1,040.71	1,612.50
12	Extraordinary Item (Net of Tax Expense ₹ Nil)		
13	Net Profit for the period (11-12)	1,040.71	1,612.50
14	Minority interest	(23.07)	170.87
15	Net Profit / (Loss) after taxes and minority interest	1,063.78	1,441.63
16	Paid-up Equity Share Capital (Face Value of ₹10 per Share)	1,317.57	1,317.57
17	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	7,486.20	6,649.43
18	(i) Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):		
	Basic & Diluted EPS	8.07	10.94
	(ii) Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):		
	Basic & Diluted EPS	8.07	10.94

Part II SELECT INFORMATION FOR THE QUARTER AND THE YEAR ENDED 31ST MARCH, 2012

Sr. No.	Particulars	Year Ended	
		31.03.2012	31.03.2011
		(Audited)	(Audited)
A PARTICULARS OF SHAREHOLDING			
1	Public Shareholding :		
	Number of Shares	4,390,810	4,399,310
	Percentage of Shareholding	33.33	33.39
2	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	8,784,890	8,776,390
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	66.67	66.61

Particulars	Year ended 31-Mar-12
B INVESTOR COMPLAINTS	
Pending at the beginning of the year	Nil
Received during the year	23
Disposed of during the year	23
Remaining unresolved at the end of the year	Nil

STATEMENT OF AUDITED ASSETS & LIABILITIES AS AT 31ST MARCH 2012

(₹ in Lacs)

Particulars		As at	As at
		31st March 2012	31st March 2011
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,317.57	1,317.57
	(b) Reserves and surplus	7,486.20	6,649.43
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	8,803.77	7,967.00
2	Minority interest	2,784.23	2,795.30
3	Non-current liabilities		
	(a) Long-term borrowings	3,516.53	2,155.75
	(b) Deferred tax liabilities (net)	519.30	561.14
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	78.12	69.03
	Sub-total - Non-current liabilities	4,113.95	2,785.92
4	Current liabilities		
	(a) Short-term borrowings	6,835.18	6,022.71
	(b) Trade payables	1,430.48	1,742.58
	(c) Other current liabilities	2,192.96	2,601.53
	(d) Short-term provisions	359.36	262.58
	Sub-total - Current liabilities	10,817.98	10,629.40
	TOTAL - EQUITY AND LIABILITIES	26,519.93	24,177.62
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	13,016.21	11,664.76
	(b) Goodwill on consolidation	293.95	293.95
	(c) Non-current investments	11.00	11.00
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	1,094.94	564.62
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	14,416.10	12,534.33
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	3,819.24	4,240.33
	(c) Trade receivables	6,237.07	5,779.67
	(d) Cash and cash equivalents	858.84	569.08
	(e) Short-term loans and advances	1,024.74	940.83
	(f) Other current assets	163.94	113.38
	Sub-total - Current assets	12,103.83	11,643.29
	TOTAL - ASSETS	26,519.93	24,177.62

Notes:

1. The above audited financial results for the year ended 31st March, 2012, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 18th June, 2012.
2. The Board of Directors have recommended a payment of dividend of ₹ 1.60 (Rupees one and sixty paise only) per equity share of the face value of ₹ 10/- each for the financial year ended 31st March, 2012 subject to the approval of the shareholders at the ensuing Annual General Meeting.
3. 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, is not applicable. The capital employed in the reportable segment was ₹ 23,409.19 lacs as on 31st March, 2012 (₹ 20,390.88 lacs as on 31st March, 2011).
4. Income-tax demand of ₹ 117.80 lacs for the assessment year 2009-10 is not provided in the above accounts, since the Company has contested the same in an appeal before CIT Appeal.
5. 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.
6. The consolidated accounts represent the accounts of the Company including its subsidiary company, namely Clear Mipak Packaging Solutions Limited.
7. The standalone audited financial results of the Company for the year ended 31st March, 2012, are available on the Company's website viz. www.hitechplast.co.in and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
8. The financial statements for the year ended 31st March, 2012 have been prepared as per circular issued by Securities Exchange Board of India (SEBI) to comply with the revised Schedule VI to the Companies Act, 1956. Accordingly, the previous year's figures have been reclassified/ regrouped to conform to this year's classification.

Mumbai, 18th June, 2012

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



Ashok K. Goyal
Managing Director



AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF HITECH PLAST LIMITED

We have audited the attached Consolidated Balance Sheet of Hitech Plast Ltd ('the Company') and its subsidiary (collectively referred to as 'the Group') as at 31st March 2012, and also the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year ended (refer Note 32 of Notes to Consolidated Financial Statements) on that date annexed thereto.

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are prepared, in all material respects, in accordance with and identified financial reporting framework and are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that the consolidated financial statements have been prepared by the Company in accordance with the requirements of Accounting Standard (AS-21) on Consolidated Financial Statements, (AS-23) Accounting for Investments in Associates in Consolidated Financial Statements and (AS-27) Financial reporting of interests in Joint Ventures issued by the Institute of Chartered Accountants of India.

Based on our audit of financial statements of the Company and its subsidiary, included in the consolidated financial statements read with Note 32 and 33 of Notes to Consolidated Financial Statements and to the best of our information and according to explanations given to us, we are of the opinion that the attached consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

In the case of Consolidated Balance Sheet, of the consolidated state of affairs of the Group as at 31st March 2012;

In the case of Consolidated Statement of Profit and Loss, of the consolidated profit for the Group for the year ended on that date;

And

In the case of the Consolidated Cash Flow Statement, of the consolidated cash flows of the Group for the year ended on that date.

For Shah & Co.
Chartered Accountants
FRN: 109430W


A. H. SHAH
Partner

M. No. 103750
Mumbai: 18th June, 2012

