

HITECH PLAST LIMITED

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

www.hitechplast.in

CIN No. L28992MH1991PLC168235

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

(₹ in Lacs, except per share data)

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



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

Sr. No.	Particulars	UNAUDITED			AUDITED
		31.12.2014	Quarter ended 30.09.2014	31.12.2013	Year Ended 31.03.2014
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding :				
	Number of Shares	4,391,220	4,391,220	4,391,220	4,391,220
	Percentage of Shareholding	28.94	28.94	33.33	33.33
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)	-	-	-	-
	b) Non-encumbered	-	-	-	-
	- Number of shares	10,784,480	10,784,480	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
	- Percentage of shares (as a % of the total share capital of the company)	71.06	71.06	66.67	66.67

Sr. No.	Particulars	Quarter ended 31.12.2014
		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



Notes:

- 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 12th February, 2015. A limited review of the above unaudited consolidated financial results has been carried out by the Statutory Auditors.
 - 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 31st December, 2014 (₹ 23,099.98 lacs as on 31st December, 2013 and ₹ 22,776.84 lacs as on 31st March, 2014).
 - 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.
 - The consolidated accounts represent the accounts of the Company including its subsidiary company, namely Clear Mipak Packaging Solutions Limited.
 - 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 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.
- The Company has opted to publish unaudited consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreements. The unaudited standalone financial results are available on the Company's website viz. www.hitechplast.in and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key standalone financial information is given below:

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

- 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.
- 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.
- "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.
- 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.
- 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, 12th February, 2015

The Board of Directors,
Hitech Plast Limited
MUMBAI

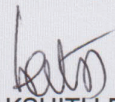
Limited Review Report of the unaudited consolidated financial result of Hitech Plast Limited for the quarter and nine months ended 31st December 2014.

We have reviewed the accompanying statement of unaudited consolidated financial results of Hitech Plast Limited for the quarter and nine months ended 31st December 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 Interim Financial Reporting issued pursuant to The Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of The Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR MANUBHAI & SHAH,
CHARTERED ACCOUNTANTS
FRN 106041W


KSHITIJ PATEL
PARTNER
Membership Number 045740



Mumbai: 12/02/2015

2nd Floor, 'B' Wing, Premium House, Near Gandhigram Rly. Station, Navrangpura, Ahmedabad-380 009. Gujarat, India.
Phone : 26580956, 26580966, 26582484, 26585064 Fax : 91-79-26583573

3C, Maker Bhavan - 2, 18, New Marine Lines, Mumbai-400 020.
Phone : +91 22 66333558

Email : info@msglobal.co.in

Website : www.msglobal.co.in