



Hitech Plast Ltd.
Regd. Office & HO :
201, Welspun House, 2nd floor,
Kamala City, Lower Parel - West,
Mumbai - 400 013.

02nd August, 2016

<p>The Manager Department of Corporate Services (DCS) The BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.</p> <p><u>Scrip Code : 526217</u></p>	<p>The Manager The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051</p> <p><u>Scrip Symbol : HITECHPLAS</u></p>
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Dear Sir/Madam,

Sub: Audited Financial Results of the Company for the First Quarter ended 30th June, 2016 alongwith the Auditors Report thereon.

Pursuant to the provisions of Regulation 33 read with Regulation 30 of Securities Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Regulations), please find enclosed herewith, Audited Financial Results for the first quarter ended 30th June, 2016, approved and taken on record by the Board of Directors of the Company in its meeting held on Tuesday, 02nd August, 2016 which commenced at 4.30 p.m. and concluded at 6.45 p.m.

Please also find enclosed herewith copy of 'Auditors Report' issued by M/s. Manubhai & Shah, LLP, the Statutory Auditors of the Company.

Further, in compliance with the Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company would arrange to publish in the newspapers, the above said Results in the prescribed format.

Kindly take the same on your record and display it on your website.

Thanking you,

Yours faithfully,

For Hitech Plast Limited

**Namita Tiwari
Company Secretary
& Compliance Officer**



HITECH PLAST LIMITED

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

www.hitechgroup.com

CIN No. L28992MH1991PLC168235

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE -2016

(₹ in Lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Audited	Audited	Audited	Audited
1	Income from operations				
	(a) Net Sales / Income from operations (Net of Excise Duty)	9,179.89	8,272.60	6,452.68	39,070.25
	(b) Other Operating Income	49.90	31.63	34.93	188.18
	Total income from operations (net)	9,229.79	8,304.23	6,487.61	39,258.43
2	Expenses				
	(a) Cost of materials consumed	5,969.91	4,830.11	4,083.57	24,952.88
	(b) Changes in inventories of finished goods and work-in-progress	(146.72)	364.84	(215.71)	164.40
	(c) Employee benefits expense	686.53	657.82	442.02	2,595.87
	(d) Depreciation and amortisation expense	319.09	393.18	229.64	1,559.28
	(e) Other expenses	1,710.13	1,666.11	1,235.50	6,994.16
	Total expenses	8,538.94	7,912.06	5,775.02	36,266.59
3	Profit from operations before other income, finance costs and exceptional items (1-2)	690.85	392.17	712.59	2,991.84
4	Other Income	21.49	18.68	27.37	83.59
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	712.34	410.85	739.96	3,075.43
6	Finance costs	149.62	198.31	247.98	1,050.46
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	562.72	212.54	491.98	2,024.97
8	Exceptional Items				
9	Profit from Ordinary Activities before tax (7-8)	562.72	212.54	491.98	2,024.97
10	Tax Expenses :				
	a) Current Tax	220.00	157.05	167.09	807.06
	b) Deferred Tax	(44.93)	(56.50)	(20.74)	(193.84)
	c) Short/(Excess) Tax Provision for Earlier Years				(0.05)
11	Net Profit from Ordinary Activities after tax (9-10)	387.65	111.99	345.63	1,411.80
12	Extraordinary Item (Net of Tax Expense ₹ Nil)				
13	Net Profit for the period (11-12)	387.65	111.99	345.63	1,411.80
14	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	1,717.57	1717.57	1,517.57	1,717.57
15	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year				11,837.38
16	(i) Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):				
	Basic	1.77	0.22	2.28	8.60
	Diluted	1.77	0.22	2.01	8.60
	(ii) Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised):				
	Basic	1.77	0.22	2.28	8.60
	Diluted	1.77	0.22	2.01	8.60



Note :

- 1 The above audited financial results for the quarter ended June 30, 2016 have been reviewed by the Audit Committee, and approved by the Board of Directors of the Company at their Meeting held on 2nd August, 2016.
- 2 As the Company's business activity falls within a single primary business segment viz., "Plastic products", the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting", as prescribed under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, are not applicable.
- 3 The figures for the quarter ended June 30, 2015 are before considering the effect of merger, and hence not comparable with the merged figures of the subsequent periods.
- 4 The manufacturing operations of plant at Rohtak were disrupted in February 2016 due to fire which resulted into extensive damages to properties. The net block of assets of Rs 1971.11 lacs (including Inventory) was damaged and written off in FY16. Consequent to completion of the survey by Insurance Company, followed by dismantling of the damaged factory, the Company started activities of rebuilding the factory including new civil structures and expects to recommence the manufacturing operation in Q4FY17. In the meanwhile the Company received an "on account" payment of Rs 18 crs towards its claim pending rebuilding of the factory.
- 5 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, 2nd August, 2016

Manubhai & Shah LLP

Chartered Accountants

Independent Auditors' Report on Audit of Interim Financial Results

To

The Board of Directors of
Hitech Plast Limited

Report on the Financial results

We have audited the accompanying Statement of Standalone Financial Results of Hitech Plast Limited ("the Company") for the quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. We have not verified 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.

Management's Responsibility for the Financial results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. These interim financial statements have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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Independent Auditors' Report (*Continued*)

Hitech Plast Limited

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements


We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter ended 30 June 2016.

FOR MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS
Firm's Registration No: 106041W/W100136



ASHISH SHAH
PARTNER
Membership No: 103750



Mumbai, August 2, 2016

Manubhai & Shah
(Reg.No. GUJ/AHD/33849)
a Partnership Firm was Converted into
Manubhai & Shah LLP
(LLP identification No. AAG-0878)
a Limited Liability Partnership w.e.f.1/4/2016