

Hindustan Motors Limited

Regd. Office "Birla Building", 14th Floor,
9/1, R.N.Mukherjee Road,
Kolkata-700 001.

Unaudited Financial Results for the Quarter ended 30th June, 2012

(Rupees in Lacs)

	Quarter ended			Year ended
	30.06.2012 (Unaudited)	31.03.2012 (Unaudited)	30.06.2011 (Unaudited)	31.03.2012 (Audited)
Part I				
Particulars				
1 Income from Operations				
a) Net Sales / Income from Operations	10270	13283	11836	48936
b) Other Operating Income	186	210	150	612
Total income from Operations (Net)	10456	13493	11986	49548
2 Expenses				
a) Cost of materials consumed	4644	5362	9047	31531
b) Purchase of Traded Goods	6907	4732	1481	10253
c) (Increase)/ Decrease in Finished Goods, Stock-in-Trade and Work-in-Progress	(2708)	1831	(946)	479
d) Employee benefits Expense	2207	2035	2177	8573
e) Depreciation and Amortisation Expense	345	545	610	2179
f) Other Expenses	2503	1354	1909	8620
Total Expenses	13898	15859	14278	61635
3 Profit /(Loss) from Operations before Other Income, Finance costs & Exceptional items (1-2)	(3442)	(2366)	(2292)	(12087)
4 Other Income	292	166	224	719
5 Profit/ (Loss) before Finance costs & Exceptional items (3+4)	(3150)	(2200)	(2068)	(11368)
6 Finance Costs	465	484	449	2029
7 Profit/ (Loss) after Finance Costs but before Exceptional items (5-6)	(3615)	(2684)	(2517)	(13397)
8 Exceptional items	-	4314	4763	10056
9 Profit/ (Loss) before Tax (7+8)	(3615)	1630	2246	(3341)
10 Tax Expenses				
a) Current Tax	-	-	236	-
b) Deferred Tax	(66)	(170)	290	(344)
c) Tax provision for earlier years (Net)	-	(1)	-	(1)
11 Net Profit / (Loss) for the period (9-10)	(3549)	1801	1720	(2996)
12 Paid-up Equity Share Capital* (Face value = Rs.5)	9239	8649	8059	8649
13 Reserves (excl. Revaluation Reserves)				(6898)
14 Earnings per share (of Rs 5 each) (not annualised)				
a) Basic (Rs.)	-2.03	1.13	1.07	-1.85
b) Diluted (Rs.)	-2.03	1.10	1.07	-1.85
* Excluding amount in respect of forfeited shares				

Part II

A Particulars of Shareholding

1 Public Shareholding				
- Number of Shares	117298739	117298739	117298739	117298739
- Percentage of Shareholding	63.48%	67.81%	72.78%	67.81%
2 Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered				
- Number of Shares	26271854	26271854	26271854	26271854
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	38.94%	47.19%	59.88%	47.19%
- Percentage of Shares (as a % of the total share capital of the company)	14.22%	15.19%	16.30%	15.19%
b) Non-encumbered				
- Number of Shares	41201400	29401400	17601400	29401400
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	61.06%	52.81%	40.12%	52.81%
- Percentage of Shares (as a % of the total share capital of the company)	22.30%	17.00%	10.92%	17.00%

B	Particulars	3 months ended 30.06.2012
	Investor Complaints	
	Pending at the beginning of the quarter	1
	Received during the quarter	36
	Disposed of during the quarter	37
	Remaining unresolved at the end of the quarter	Nil

Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August, 2012. Limited review of the above results has been carried out by the statutory auditors of the Company.
- 2) a) Exceptional items represent profit on sale/ transfer of immovable properties and investments.
b) There were no extraordinary items during the respective periods reported above.
- 3) On 19th June 2012, the Company has allotted 1,18,00,000 Equity Shares of Rs.5/- each at a premium of Rs.7.25 per share to promoter/ promoter group companies who have exercised the option of conversion of 1,18,00,000 Warrants allotted to them on preferential basis. The Company has received the balance consideration against the Warrants before the conversion. There is no variation between the projected utilisation of funds raised through preferential allotment and the stated objects of capital expenditure and working capital requirements.
- 4) During the year ended 31st March 2011, the Company had made provision for recompense of interest amount of Rs.1500 lacs to Lenders under Corporate Debt Restructuring scheme. The Company has not made provision for 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.
- 5) The operating results for the current period have been adversely affected due to adverse exchange rate of US \$ / Japanese Yen as well as adverse market conditions. The Management is in the process of taking necessary measures to augment the net worth and to improve the operating results including but not limited to sale of non-core assets and introduction of new variants of cars. The Management is confident that these measures are expected to result in sustainable cash flows and accordingly, the Company continues to prepare its accounts on a "Going Concern" basis.
- 6) Prior period figures have been re-grouped/rearranged, wherever necessary.
- 7) As the Company's business activity falls within a single primary business segment, viz., "Automobiles" and there is no reportable secondary segment i.e. geographical segment, the disclosure requirement of Accounting Standard-17 "Segment Reporting" as notified by Companies (Accounting Standards) Rules, 2006 (as amended) are not applicable.

By Order of the Board

Kolkata
Dated: 13th August 2012

**Sd/-
Uttam Bose
Managing Director**