

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, 2009.

(Rupees in lacs)

Particulars	Stand-alone					Consolidated	
	Nine months ended	Quarter ended		Year ended		Year ended	
	31.12.08 (Unaudited)	31.03.09 (Unaudited)	31.03.08 (Unaudited)	31.03.09 (Audited)	31.03.08 (Audited)	31.03.09 (Audited)	31.03.08 (Audited)
1 a) Net Sales / Income from Operations	46324	12794	18501	59118	66211	59616	66573
b) Other Operating Income	390	318	921	708	1418	711	1422
2 Expenditure							
a) (Increase)/ Decrease in Stock in trade and Work in progress	411	242	(135)	653	32	653	32
b) Consumption of Raw Materials	30513	9242	11076	39755	40383	39755	40383
c) Purchase of Traded Goods	4832	1312	2791	6144	8515	6252	8549
d) Employees cost	6296	1219	3165	7515	8541	7601	8680
e) Depreciation	1600	466	536	2066	2114	2069	2118
f) Other Expenditure*	9646	2857	4145	12503	11940	12509	12147
g) Total	53298	15338	21578	68636	71525	68839	71909
3 Profit(+)/ Loss(-) from Operations before Other Income, Interest & Exceptional items (1-2)	-6584	-2226	-2156	-8810	-3896	-8512	-3914
4 Other Income	160	-	-	160	160	160	160
5 Profit(+)/ Loss(-) before Interest & Exceptional items (3+4)	-6424	-2226	-2156	-8650	-3736	-8352	-3754
6 Interest	937	298	370	1235	2003	1217	1988
7 Profit(+)/ Loss(-) after Interest but before Exceptional items (5-6)	-7361	-2524	-2526	-9885	-5739	-9569	-5742
8 Exceptional items	5632	-	4591	5632	10320	5632	10320
9 Profit(+)/ Loss (-) before Tax (7+8)	-1729	-2524	2065	-4253	4581	-3937	4578
10 Tax Expenses							
a) Current Tax (including wealth tax)	4	1	1142	5	1780	31	1785
b) MAT Credit Entitlement	-	-	(114)	-	(114)	-	(114)
c) Fringe Benefit Tax	50	15	15	65	65	66	65
d) Excess Tax provision for earlier years written back (Net)	(425)	(12)	(73)	(437)	(234)	(431)	(234)
11 Net Profit / Loss (-) after Tax before share of Profit/ Loss of associate (9-10)	-1358	-2528	1095	-3886	3084	-3603	3076
12 Share of Profit/ Loss (-) of associate						(175)	730
13 Net Profit(+)/ Loss (-) for the period (11+12)	-1358	-2528	1095	-3886	3084	-3778	3806
14 Paid-up Equity Share Capital** (Face value = Rs. 10)	16117	16117	16117	16117	16117	16117	16117
15 Reserves (excl. Revaluation Reserve)				336	336	327	353
16 Basic/ Diluted Earnings per share (Rs.)	-0.84	-1.57	0.68	-2.41	1.91	-2.34	2.36
17 Public shareholding							
- No. of shares	117298239	117298239	117298239	117298239	117298239		
- Percentage of shareholding	72.78%	72.78%	72.78%	72.78%	72.78%		
18 Promoters and Promoter Group Shareholding							
a) Pledged/Encumbered							
- No. of shares	26271854	26271854	26271854	26271854	26271854		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	59.88%	59.88%	59.88%	59.88%	59.88%		
- Percentage of shares (as a % of the total share capital of the company)	16.30%	16.30%	16.30%	16.30%	16.30%		
b) Non-encumbered							
- No. of shares	17601900	17601900	17601900	17601900	17601900		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	40.12%	40.12%	40.12%	40.12%	40.12%		
- Percentage of shares (as a % of the total share capital of the company)	10.92%	10.92%	10.92%	10.92%	10.92%		

* Includes Rs.326 lacs(Rs.434 lacs) and Rs.795 lacs(Rs.480 lacs) for the quarter and year ended respectively towards voluntary early retirement schemes considered as Deferred Revenue Expenditure written off.

** Excluding amount in respect of forfeited shares

Notes:

- 1) The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th May 2009.
- 2) Other Expenditure for the quarter ended 31st March 2009 includes Rs.271 lacs as provisions made for diminution in the value of investment and for loans advanced to overseas subsidiary company.
- 3) a) Exceptional items represent profit on sale of immovable properties.
b) There were no extra ordinary items during the Quarter/ Year ended 31st March, 2009.

- 4) The shareholdings of the core promoters in the Company were pledged in 2005 with the company's lenders to facilitate the company's Corporate Debt Restructuring Scheme.
- 5) The consolidated financial results as indicated above includes Hindustan Motors Limited, its three wholly owned subsidiaries and its associate.
- 6) Prior period figures have been re-grouped/rearranged, wherever necessary.
- 7) Number of Investor complaints: i) Pending at the beginning of this quarter – Nil, ii) Received during the quarter – 22, iii) Disposed off during the quarter – 22, iv) Lying unresolved at the end of the quarter – Nil.

Segment-wise Revenue, Results and Capital Employed

(Rupees in Lacs)

Particulars	Stand-alone					Consolidated	
	Nine months ended	Quarter ended		Year ended		Year ended	
	31.12.08 (Unaudited)	31.03.09 (Unaudited)	31.03.08 (Unaudited)	31.03.09 (Audited)	31.03.08 (Audited)	31.03.09 (Audited)	31.03.08 (Audited)
1 Segment Revenue (Net Sales)							
a) Automobiles	46309	12792	18491	59101	66180	59493	66397
b) Others	19	3	10	22	31	128	176
Total	46328	12795	18501	59123	66211	59621	66573
Less: Inter Segment Revenue	4	1	-	5	-	5	-
Total Net sales/ income from operations	46324	12794	18501	59118	66211	59616	66573
2 Segment Results							
Profit(+)/Loss(-) before tax and interest							
a) Automobiles*	-728	-1897	2566	-2625	6801	-2562	6824
b) Others	-74	-294	-31	-368	-166	-133	-207
Total	-802	-2191	2535	-2993	6635	-2695	6617
Less: i) Interest	937	298	370	1235	2003	1217	1988
ii) Other un-allocable expenditure net of un-allocable income	-10	35	100	25	51	25	51
Total Profit /Loss(-) before Tax	-1729	-2524	2065	-4253	4581	-3937	4578
3 Capital Employed (As at the end of the period)							
a) Automobiles	16225	13396	16748	13396	16748	13461	16839
b) Others	101	-7	97	-7	97	-29	29
c) Unallocated	7894	7702	7605	7702	7605	10160	10026
Total Capital Employed	24220	21091	24450	21091	24450	23592	26894
* Including exceptional items							

The products / services covered in the reportable business segments are as follows: -

Automobiles

Passenger Cars, Utility Vehicles, Components & Accessories.

Others

Engineering & Other Services

By Order of the Board

New Delhi

Dated: 13th May 2009

R. Santhanam
Managing Director