

**Hella India Lighting Limited**

Registered office: B-13, Badarpur Extension, New Delhi - 110044  
Corporate Office: 6th Floor, Platinum Tower, 184, Udyog Vihar, Phase I, Gurgaon - 122016

Statement of unaudited financial results for the quarter and nine months ended 31 December 2014

PART I Particulars (Refer notes below)		Quarter ended			Year to date		(Rs. in lakhs)
		31-Dec-14 (Unaudited)	30-Sep-14 (Unaudited)	31-Dec-13 (Unaudited)	31-Dec-14 (Unaudited)	31-Dec-13 (Unaudited)	Year ended 31-Mar-14 (Audited)
1	from operations						
a)	sales/ income from operations of excise duty)	2,942.21	2,926.89	2,050.05	8,568.52	6,283.96	8,976.50
b)	operating income	3.15	11.18	9.84	20.70	22.13	27.54
	income from operations (net)	2,945.36	2,938.07	2,059.89	8,589.22	6,306.09	9,004.04
2							
a)	of materials consumed	1,902.00	1,911.46	1,407.93	5,556.47	4,280.38	5,925.78
b)	in inventories of finished goods and work-						
		(17.68)	(13.17)	(42.50)	(13.39)	(34.68)	6.54
c)	benefit expense	315.45	296.60	308.35	927.18	880.50	1,193.81
d)	and amortisation expense	86.03	122.23	58.28	322.14	137.26	214.25
e)	expenses	595.37	570.55	401.48	1,703.21	1,528.88	2,068.17
		2,881.17	2,887.67	2,133.54	8,495.61	6,792.34	9,408.55
3	/(loss) from operations before other finance costs and exceptional items (1-2)	64.19	50.40	(73.65)	93.61	(486.25)	
4	income	118.54	211.36	75.73	467.09	277.84	397.92
5	/ (loss) from ordinary activities before and exceptional items (3 + 4)	182.73	261.76	2.08	560.70		
6	cost	33.26	33.20		73.41		
7	/ (loss) from ordinary activities after cost but before exceptional items (5 - 6)	149.47	228.56	2.08	487.29		
8	items						
9	/ (loss) from ordinary activities before tax + 8)	149.47	228.56	2.08	487.29		
10	expense						
11	Profit / (loss) from ordinary activities after (9 - 10)	149.47	228.56	2.08	487.29	(208.41)	
12	items						
13	Profit / (loss) for the period (11 - 12)	149.47	228.56	2.08	487.29	(208.41)	
14	equity share capital (face value Rs.10 each)	317.14	317.14	317.14	317.14	317.14	317.14
15	excluding revaluation reserves						1,086.90
16	and diluted earnings per share (face value 10)	4.71	7.21	0.07	15.36	(6.57)	(0.21)

**II  
A**

shareholding						
Number of shares (in lakhs)	5.76	5.76	5.76	5.76	5.76	5.76
Percentage of shareholding				1		
and promoter group shareholding						
a) Pledged/ encumbered						
- Number of shares						
- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)						
- Percentage of shares (as a percentage of the total share capital of the Company)						
b) Non-encumbered						
- Number of shares (in lakhs)	25.95					
- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)		1				
- Percentage of shares (as a percentage of the total share capital of the Company)			81			81

**INVESTOR COMPLAINTS**

**Quarter ended  
31 December 2014**

at the beginning of the quarter	
during the quarter	3
off during the quarter	3
unresolved at the end of the	

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Notes

- 1 The statement of unaudited financial results for the quarter and nine months ended 31 December 2014 has been prepared following the same accounting policies as those followed in the annual financial statements for the year ended 31 March 2014.
- 2 In view of absence of virtual certainty of realisation of unabsorbed tax depreciation and losses, deferred tax asset (net) has not been recognised
- 3 The above results were taken on record by the Board of Directors in their meeting held on 13 February 2015, and have been subjected to a limited review by the Statutory auditors of the Company. The review report of the Statutory auditors has been filed with the stock exchange and is available on Company's website www.hella.co.in. The Statutory auditors has given unmodified review report.
- 4 The primary segment of the Company is its business segment. The Company operates in a single business segment of auto components/accessories. Accordingly, no segment disclosure are required to be made by the Company
- 5 As stated in Part II Section A above, the promoters of the Company hold 81.85% of the total issued and subscribed equity capital of the Company and balance 18.15% stake is held by public shareholders. In 2005-06, the Company had applied for delisting from Delhi Stock Exchange ('DSE') and Bombay Stock Exchange ('BSE'). While DSE allowed the Company to delist, BSE rejected the application vide letter dated 15 February 2006. On appeal, the Securities Appellant Tribunal ('SAT') passed a favorable order dated 27 May 2008 for delisting of the Company. However, the said order of SAT was challenged before the Honourable Supreme Court of India by certain individual shareholders. The Supreme Court vide order dated 24 October 2008 stayed the delisting of the Company and the matter is currently sub-judice.  
The management of the Company believes that pending such decision from the Hon'ble Supreme Court, the requirement of increasing/maintaining at least 25% of its equity shares with public by 3 June 2013, as required by Clause - 40 A of the Listing Agreement read with rule 19(2) (B) of Securities Contract (Regulation Rules, 1957 ('SCRR')) and related notifications in this regard, is not applicable to the Company. As a precautionary measure, vide letter dated 19 March 2013, the Company had written/ applied to SEBI seeking specific waiver to comply with the aforesaid conditions till the matter is sub-judice.  
SEBI did not respond to the request of the Company and thereafter, issued notices to non-compliant companies vide order dated 4 June 2013. In a separate press release dated 4 June 2013, SEBI has also confirmed that notices were not issued to 3 companies as there matter are sub-judice.  
Although the name of the Company have not been mentioned in the above referred list of non-compliant companies, the Company, as a matter of abundant caution, again sought a confirmation from CGM (Corporate Finance Department of SEBI) vide email dated 21 June, 2013 that they are one of those 3 companies where the matter is sub-judice, as mentioned in the Press Release. This understanding was confirmed by SEBI vide their email dated 16 July 2013.  
On 10 December 2014, the Hon'ble Supreme Court dismissed the appeal and granted its permission for delisting of the Company and further added that, the order passed by Securities Appellant Tribunal (SAT) on 27 May 2008 should be treated as valid from the date of passing such order. Subsequent to the order, the Company has requested Bombay Stock Exchange (BSE) vide letter dated 19 December 2014 to grant the delisting permission.  
Further to the request, an aggrieved shareholder has filed a complaint with Securities Exchange Board of India vide email dated 26 December 2014 on the exit price for the shareholders. The Company has responded to the grievance vide letter dated 2 February 2015.  
In view of the above circumstances, the Company believes that there is no legal, regulatory and financial risk on the Company due to its inability to meet the requirements of Clause 40 A of the Listing agreement.
- 6 Pursuant to Companies Act, 2013, the Company has revised estimated useful lives for certain fixed assets with effect from 1 April 2014. As a result of this change, the depreciation charge for quarters ended 30 June 2014, quarter/ six months ended 30 September 2014 and quarter/ nine months period ended 31 December 2014 is lower by Rs. 12.55 lakhs, Rs. 16.88 lakhs and Rs. 17.88 lakhs respectively with consequential impact on net profit.
- 7 Other expenses for the quarter/ nine months period ended 31 December 2014 include prior period expense of Rs. 16.30 lakhs.
- 8 The previous year/ period figures have been regrouped/ reclassified to confirm to the current period's classification.

For and on behalf of the Board of  
Hella India Lighting

Pandey  
Managing Director

Place: Gurgaon  
Date: 13 February 2015

# B S R & Co. LLP

Chartered Accountants

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## Review report to the Board of Directors of Hella India Lighting Limited

We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of Hella India Lighting Limited ('the Company') for the quarter and nine months ended 31 December 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoters Group Shareholding', which have been traced from disclosures made by management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company at their meeting held on 13 February 2015. Our responsibility is to issue a report on the Statement based on our review.

2. 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.
3. Without modifying our report, attention is invited to Note 5 of the Statement of unaudited Financial Results, which more fully explains the favourable judgment of the Hon'ble Supreme Court granting permission to the Company to delist and validating the order of Securities Appellant Tribunal dated 27 May 2008. The Company has requested the Bombay Stock Exchange to grant delisting permission, which at present is pending.
4. Based on our review conducted as above (in paragraph 1 and 2), nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Accounting Standards as specified in the Companies (Accounting Standard) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For B S R & Co. LLP*

*Chartered Accountants*

ICAI Firm Registration No.: 101248W/ W-100022

Place: Gurgaon

Date : 13 February 2015

**Vikram Advani**

*Partner*

Membership No.: 091765