

HALONIX LIMITED

Regd. Office : 59-A, NSEZ, Phase-II, Noida, Dist. Gautam Budh Nagar, (U.P.) - 201305

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2011

(₹ in Lacs)

Sl. No.	PARTICULARS	STANDALONE				CONSOLIDATED	
		Quarter Ended 31.03.2011	Quarter Ended 31.03.2010	Year Ended 31.03.2011	Year Ended 31.03.2010	Year Ended 31.03.2011	Year Ended 31.03.2010
1	Sales/Income from Operations Less :- Excise Duty (a) Net Sales/ Income from Operations (b) Other Operating Income	11261.92 310.15 10951.77	10705.98 353.19 10352.79	43269.12 1390.83 41878.29	45077.74 1383.43 43694.31	43269.12 1390.83 41878.29	45077.74 1383.43 43694.31
2	Expenditure a) (Increase)/Decrease in stock in trade and work in progress b) Consumption of Raw Materials c) Purchase of traded goods d) Employees cost e) Depreciation f) Other Expenditure g) Total	(304.21) 6938.73 266.96 1237.40 339.93 2369.11 10847.92	951.83 5686.11 226.96 1193.60 322.27 2580.66 10961.43	478.21 23649.13 1019.28 5103.86 1344.73 8683.83 40279.04	563.17 26864.94 736.20 4338.90 1300.36 8853.90 42657.37	478.21 23649.13 1019.28 5151.98 1344.73 8762.93 40406.26	563.17 26864.94 736.20 4401.52 1300.36 8862.31 42728.50
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	103.85	(608.64)	1599.25	1038.94	1472.03	965.81
4	Other Income	63.53	7.46	161.59	35.63	161.60	35.63
5	Profit before Interest and Exceptional Items (3+4)	167.38	(601.18)	1760.84	1072.57	1633.63	1001.44
6	Interest	422.55	327.15	1494.22	1445.83	1494.22	1445.85
7	Provision for:						
	a) Obsolete Inventories	231.46	446.93	450.01	703.80	450.01	703.90
	b) Doubtful Debts	310.39	285.03	743.00	432.08	743.00	432.08
8	Profit after Interest and Exceptional Items (5-6-7)	(797.02)	(1660.29)	(926.39)	(1809.14)	(1053.80)	(1580.29)
9	Prior Period Adjustment (Net)	1.08	(16.35)	81.68	421.11	81.68	421.11
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (8-9)	(798.10)	(1643.94)	(1008.07)	(1930.25)	(1135.28)	(2001.40)
11	Tax Expense (Net)	(65.88)	132.06	(123.85)	(3.12)	(123.85)	(3.12)
12	Net Profit (+)/Loss (-) from Ordinary Activities after tax (10-11)	(732.22)	-(1776.00)	(884.22)	(1927.13)	(1011.43)	(1998.28)
13	Extraordinary Items	-	-	-	-	-	-
14	Net Profit (+)/Loss (-) for the period (12-13)	(732.22)	(1776.00)	(884.22)	(1927.13)	(1011.43)	(1998.28)
15	Paid-up Equity Share Capital (Face value of Rs. 10/- per share)	2801.93	2801.93	2801.93	2801.93	2801.93	2801.93
16	Reserves Excluding Revaluation Reserves	-	-	8587.72	9471.95	8384.36	9400.80
17	Earnings Per Share (EPS) (a) Basic and diluted EPS before Extraordinary items (not annualised)	(2.61)	(6.34)	(3.16)	(6.88)	(3.61)	(7.13)
	(b) Basic and diluted EPS after Extraordinary items (not annualised)	(2.61)	(6.34)	(3.16)	(6.88)	(3.61)	(7.13)
18	Public Shareholding:						
	- No. of Equity Shares	9509713	9509713	9509713	9509713	9509713	9509713
	- Percentage of Shareholding	33.94%	33.94%	33.94%	33.94%	33.94%	33.94%
19	Promoters and promoter group Shareholding						
	(a) Pledged/Encumbered						
	- Number of Shares	NIII	NIII	NIII	NIII	NIII	NIII
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIII	NIII	NIII	NIII	NIII	NIII
	- Percentage of Shares (as a % of the total shareholding of the total share capital of the company)	NIII	NIII	NIII	NIII	NIII	NIII
	(b) Non-encumbered						
	- Number of Shares	18509587	18509587	18509587	18509587	18509587	18509587
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total shareholding of the total share capital of the company)	66.06%	66.06%	66.06%	66.06%	66.06%	66.06%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDING MARCH 31, 2011

(₹ in Lacs)

Particulars	Audited Year Ended on 31.03.2011
1. Segment Revenue	
a. Auto Lamps	23,856.41
b. General Lighting Lamps	16,939.86
c. Others	1,082.02
Net Sales/Income From Operations	41,878.29
2. Segment Results (Profit / (loss) before tax and interest)	
a. Auto Lamps	7,185.29
b. General Lighting Lamps	(1,230.15)
c. Others	62.74
TOTAL	6,017.88
Less:	
i. Interest & Financial Charges	1,659.58
ii. Other un-allocable expenditure	5,527.98
Add:	
iii. Un-allocable income	161.59
Total Profit Before Tax	(1,008.07)
3. Capital Employed (Segment Assets- Segment Liabilities).	
a. Auto Lamps	12,613.20
b. General Lighting Lamps	10,845.03
c. Unallocated	(10,752.57)
TOTAL	12,705.66

STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2011

(₹ in Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	As At 31.03.2011	As At 31.03.2010	As At 31.03.2011	As At 31.03.2010
SHARE HOLDER'S FUND:				
(a) Capital	4,117.93	4,117.93	4,122.93	4,117.93
(b) Reserves and surplus	8,587.72	9,471.95	8,384.36	9,400.80
LOAN FUNDS	13,253.82	13,243.49	13,253.82	13,243.49
DEFERRED TAX LIABILITY	205.64	364.31	205.64	364.31
TOTAL	26,165.11	27,197.68	25,966.75	27,126.53
FIXED ASSETS & CWIP	11,857.94	11,805.23	11,857.94	11,805.23
INVESTMENTS	25.04	-	25.04	-
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories	7,905.99	8,834.31	7,905.99	8,834.31
(b) Sundry Debtors	10,624.59	9,805.95	10,624.59	9,805.95
(c) Cash and Bank Balances	945.60	1,375.79	2,449.21	1,377.37
(d) Other Current Assets	318.22	227.05	322.67	227.16
(e) Loans and advances	2,191.31	1,042.30	494.23	1,021.55
Less: Current Liabilities and provisions				
(a) Liabilities	6,678.54	4,853.56	6,686.81	4,899.92
(b) Provisions	1,025.04	1,039.39	1,026.11	1,045.12
Net Current Assets	14,282.13	15,392.45	14,083.77	15,321.30
TOTAL	26,165.11	27,197.68	25,966.75	27,126.53

Notes:

- The above results have been reviewed by the audit committee & approved by the Board of Directors at their meeting held on 20th May, 2011.
- The Company did not have any Investor Complaint pending at the beginning of the year. 36 Complaints were received and resolved during the year and there are no complaints lying unresolved at the end of year ending 31st March, 2011.
- The Board of Directors of the company in their meeting held on 6.05.2010 approved the sale and transfer of its General Lighting Business, on a Slump Sale and Going concern basis, to its wholly owned subsidiary Halonix Technologies Limited (HTL), with effect from 1.4.2010. The company bifurcated its operations into Automotive and General Lighting businesses and obtained two independent valuation reports for the General Lighting business as on 31.3.2010. The shareholders of the company, accorded their approval for the sale of the General Lighting business to HTL and its subsequent sale. In terms of the AS-24 on "Discontinuing Operations", the company made requisite disclosures and reported its financial results for the quarters ended September 30, 2010 and December 31, 2010 since the proposed sale of business constituted "discontinuing operation" within the meaning of Accounting Standard-24. The Slump Sale Agreement for sale of General Lighting business has not been executed as on 31.3.2011. Based on Management recommendations, the Board of Directors of the Company, in their meeting held on 20.05.2011 i.e. before signing of the Accounts, has decided not to Sell and transfer its General Lighting business and continue both Automotive and General Lighting businesses as two separate and distinct lines of business i.e. Strategic Business units to continue to avail economies of scale and synergies between the two businesses. The Management also feels that the General Lighting business is looking up and it is advantageous not to discontinue its operations.
- During the year 2010-11, the company acquired 100% shareholding of International Lamps Holding Company S.A (ILHC) and through ILHC two downstream subsidiaries namely Luxlite Lamps Sarl in Luxembourg and Trifa Lamps GmbH. The Company, including through its wholly owned subsidiary ILHC and downstream subsidiaries Luxlite Lamp Sarl and Trifa Lamps GmbH, entered into an Agreement to acquire their business, with Luxlite Sarl and Trifa Gluhlampenwerk am Trifels GmbH. Halonix Limited has extended Corporate guarantee and SBLC aggregating to Euro 2.7 million to Trifa Lamps GmbH for its working capital requirements. Since the transaction has not been consummated in terms of the agreements signed. The Board of Directors of Halonix Limited has passed a Resolution on 20.05.11 whereby this acquisition of overseas entities has been called off. This has also been notified to the Assignor and the Escrow Agent. Accordingly, as per the terms of the Agreement, the transaction shall get RESTITUTED and the Seller shall be required to refund the purchase price towards sale and purchase of the Sale Shares / equity investment and / or unsecured loans made by the Purchaser to the Company. The Management of the Company is of the opinion that all the dues from Luxlite Sarl, Luxlite Lamps Sarl, Trifa Gluhlampenwerk am Trifels GmbH are fully recoverable, including the Corporate guarantee SBLC aggregating to Euro 2.7 million. Based on the above facts, the accounts of the subsidiaries have not been consolidated with the Company's accounts as on 31.03.11
- During the year the company has bifurcated its business in two separate segments i.e. Auto Lamps and General Lighting Lamps. The company has adopted Accounting Standard-17 for the first time, hence previous year figures has not been furnished.

For Halonix Limited

Place : Noida
Dated : 20.05.2011Rajesh Kochhar
Managing Director