



Sunil Hitech Engineers Limited

Regd. Off: Parli Vajinath, Dist. Beed - 431515 (Maharashtra)

Corporate Office : 97, East High Court Road, Ramdaspath, Nagpur-440 010.

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AUDITED CONSOLIDATED AND STAND ALONE FINANCIAL RESULT FOR TWELVE MONTHS ENDED ON 31ST MARCH 2010 (Rs in Lacs)

SR. NO.	PARTICULARS	QUARTER ENDED		YEAR ENDED		CONSOLIDATED	
		31st March 2010 (Audited)	31st March 2009 (Audited)	31st March 2010 (Audited)	31st March 2009 (Audited)	31st March 2010 (Audited)	31st March 2009 (Audited)
1	a) Net Sales/Income from Operations	17,260.99	20,835.85	72,267.57	59,821.10	76,759.07	61,183.70
2	b) Other Operating Income	200.64	18.81	575.93	59.93	130.00	-
	Expenditure						
	(a)(increase) / decrease in stock in trade and work in progress	-	2,180.75	-	299.97	-	299.97
	(b) Consumption of Raw materials	6,800.48	8,512.10	33,836.96	24,641.95	37,420.30	26,930.55
	(c) Purchase of traded Goods	264.51	126.68	1,182.11	1,367.87	958.12	134.90
	(d) Employees cost	1,029.84	683.36	2,940.45	2,321.33	3,054.60	2,376.97
	(e) Depreciation	610.96	478.46	2,151.22	1,672.50	2,224.86	1,741.25
	(f) Site & Operating Exp.	6,726.62	7,940.26	24,678.76	22,864.77	24,836.15	22,878.59
	(g) Administrative Exp.	720.84	249.87	1,808.56	1,453.03	1,882.59	1,506.42
	Total	16,153.25	20,171.48	66,398.06	54,621.42	70,376.62	55,868.65
3	Profit from operations before other income, Interest & Exceptional Items (1-2)	1,308.38	683.18	6,445.44	5,259.61	6,512.45	5,315.05
4	Other Income	641.27	147.70	964.36	351.04	859.95	466.34
5	Profit Before Interest & Exceptional Items (3+4)	1,949.65	830.88	7,309.80	5,620.65	7,372.40	5,781.39
6	Interest	628.62	518.08	2,441.73	2,153.74	2,563.38	2,253.42
7	Profit After Interest but Before Exceptional Items (5-6)	1,321.03	312.80	4,868.07	3,467.41	4,809.02	3,527.97
8	Exceptional Items	(50.88)	(12.45)	520.69	(1,399.42)	520.69	(1,399.42)
9	Profit(+)/Loss(-) from ordinary Activities before tax (7+8)	1,270.15	300.35	5,388.76	2,067.99	5,329.71	2,128.55
10	Tax expenses	1,573.90	(6.50)	2,945.90	1,037.86	3,065.52	1,099.49
11	Net Profit(+)/Loss(-) from ordinary Activities after tax (9-10)	(303.75)	306.95	2,442.86	1,030.13	2,264.19	1,029.06
12	Extra ordinary items (net of tax expense Rs.50.14 Lakhs)	97.36	-	97.36	-	97.36	-
13	Share In Profit (net) of the Associate	-	-	-	-	-	4.90
14	Minority Interest	-	-	-	-	49.31	11.82
15	Pre Acquisition loss	-	-	-	-	(24.45)	-
16	Net Profit (+)/ Loss (-) for the Period (11-12+13-14+15)	(401.11)	306.95	2,345.50	1,030.13	2,131.98	1,022.14
17	Paid-up Equity Share Capital (Face value of Rs.10/- each)	1,227.52	1,227.52	1,227.52	1,227.52	1,227.52	1,227.52
18	Reserves (Excluding Revaluation Reserves)	18,642.49	15,596.74	18,642.49	15,596.74	18,509.11	15,671.27
19	Earnings Per Share (EPS)						
	a) Basic and diluted EPS before Extraordinary Items	(2.47)	2.60	19.90	19.79	17.37	19.78
	b) Basic and diluted EPS after Extraordinary Items	(3.27)	2.50	19.11	8.99	17.65	8.38
20	Public shareholding						
	Number of shares	5,744,170	5,744,170	5,744,170	5,744,170	5,744,170	5,744,170
	percentage of Shareholding	46.79%	46.79%	46.79%	46.79%	46.79%	46.79%
21	Promoters and promoter Group Shareholding						
	A) Pledged/ Encumbered						
	1) No. of shares	Nil	Nil	Nil	Nil	Nil	Nil
	2) Percentage of shares (as % of total shareholding of promoter and promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
	3) Percentage of Shares (as % of total share capital of Company)	Nil	Nil	Nil	Nil	Nil	Nil
	B) Non Encumbered						
	1) No. of Shares	6,530,990	6,530,990	6,530,990	6,530,990	6,530,990	6,530,990
	2) Percentage of Shares (as % of total shareholding of promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	3) Percentage of Shares (as % of total Share Capital of Company)	53.21%	53.21%	53.21%	53.21%	53.21%	53.21%

% GROWTH

21.64%
TURNOVER

160.57%
PBT
Before Extraordinary Items

127.68%
PAT

*All figures Y to Y basis.

"ANNEXURE 9" STATEMENT OF ASSETS AND LIABILITIES (Rs in Lacs)

SN	PARTICULARS	STANDALONE BASIS		CONSOLIDATED BASIS	
		As at 31.03.10 (Audited)	As at 31.03.09 (Audited)	As at 31.03.10 (Audited)	As at 31.03.09 (Audited)
1	SHAREHOLDERS' FUNDS:				
A	CAPITAL	1227.52	1227.52	1227.70	1227.52
B	SHARE WARRANTS	-	554.80	-	554.80
C	RESERVES AND SURPLUS	18702.10	15657.43	18568.72	15731.94
D	MINORITY INTEREST	-	-	136.94	87.63
2	LOAN FUNDS				
A	SECURED LOANS	26809.54	19358.35	27881.23	20077.09
	TOTAL (RS)	46739.15	36798.10	47814.59	37678.98
1	FIXED ASSETS	14223.48	11535.91	15026.60	12170.19
2	INVESTMENTS	6046.50	3182.53	6267.22	2758.88
3	DEFERRED TAX ASSETS	359.93	310.68	380.78	304.70
4	CURRENT ASSETS, LOANS & ADVANCES				
A	Inventories	4034.23	4891.39	5246.10	5411.13
B	Sundry Debtors	15927.30	15280.01	18131.04	16328.54
C	Cash and Bank balances	5855.49	3730.70	5999.51	3724.98
D	Other current assets	5919.74	5195.47	5919.74	5195.47
E	Loans and Advances	12803.10	11083.90	11747.25	11053.42
5	LESS : CURRENT LIABILITY & PROVISIONS				
A	LIABILITIES	17945.94	18346.88	20396.44	19240.78
B	PROVISIONS	557.94	165.00	586.36	165.01
	MISC EXPENDITURE (TO the extent not written off)	63.27	119.39	79.16	137.45
	TOTAL (RS)	46739.15	36798.10	47814.59	37678.98

SEGMENT WISE REVENUE RESULT AND CAPITAL EMPLOYED FOR THE TWELVE MONTHS ENDED ON 31st March 2010 (Rs in Lacs)

Sr. No.	Particulars	ACCOUNTING YEAR ENDED 31.03.10	ACCOUNTING YEAR ENDED 31.03.09
		(Audited)	(Audited)
1	Segment Revenue (Net Sales/Income from each segment)		
	a. Project	69,183.62	56,739.68
	b. Operation & Maintenance	1,829.84	1,666.98
	c. Supply	1,254.04	1,414.45
	Total	72,267.50	59,821.11
	Less: Intersegment Revenue		
	Net Sales/Income from Operations	72,267.50	59,821.11
2	Segment Results (Profit (+)/Loss (-) before tax and interest from each segment)		
	a. Project	8,501.39	6,645.67
	b. Operation & Maintenance	452.59	384.79
	c. Supply	38.55	46.58
	TOTAL	9,092.53	7,077.04
	Less: i) Interest	2,441.73	2,153.23
	ii) Other un-allocable expenditure net off un-allocable income	1,722.72	2,855.62
	Total Profit Before Tax	4,868.08	2,067.99
3	Capital employed (Segment Assets - Segment Liabilities)		
	a. Project	19,927.70	15,734.31
	b. Operation & Maintenance	405.84	1,209.54
	c. Supply	108.07	130.58
	TOTAL	20,441.61	17,074.43
	i) Other un-allocable Corporate Assets - Other un-allocable Corporate Liabilities	26,234.29	19,991.74

Auditors Qualifications on Financial Statements of 'Sunil Hitech Engineers Ltd.' for the year ended on 31st March 2010 & Management Reply

- Regarding advances and receivables and provision for doubtful debts, provisions with regard to Receivables of Rs. 230 lacs have not been made in the books of accounts; as a result the profit for the period has been overstated by Rs. 230 lacs and Current assets (Sundry Debtors) has been overstated by the similar amount.
Management Reply : The management from the past experience is confident that the amount of Rs 230 lacs which is receivable is good and will be received in due course of time though belated as these type of claims take longer time duration.
- As per management estimate Provision of Rs. 25 Lakhs has been made for Leave Encashment in books of accounts. As the provision made is not as per the Accounting Standard 15 - Employee Benefit (Revised) issued by ICAI, consequential impact of the difference in amount of provision on Profit & Loss for the year is unascertainable.
Management Reply : The management has treated the leave encashment as short term employee benefit and as such the provision for the year of Rs. 25 lacs is reasonable.
- Where the reason given for discontinuation of Consolidation of Gangakhed Sugar & Energy Limited is not according to 'Accounting Standard - 23 - Accounting for Investments in Associates in Consolidated Financial Statements', we are unable to quantify the impact of the same on consolidated Financial Statements as the necessary information was not available to us.
Management Reply : M/s Gangakhed Sugar & Energy Ltd., According to management is not an associate company, as stated in 'Notes to Accounts' forming part of consolidated Accounts. The reason being that the Board of Directors consist of majority of independent Directors who are technically well qualified to run the company professionally. The policy making process is decided in the Board Meetings. There is no interchange of managerial personnel during the year. The Sunil Hitech Engineers Limited is not qualified for providing any essential technical information / assistance. The share holding of Sunil Hitech Engineers Limited as on 31st March 2010 though is more than 20% the company is not having any significant influence as demonstrated above. As informed to us and the information available the year ending of M/s Gangakhed Sugar & Energy Limited is 31st December 2009 and till year ending no commercial activity was commenced save and except trial runs.

NOTES

- The Above result has been reviewed by the Audit Committee thereafter approved and taken on record by the Board of Directors at their Meeting held on 23rd June 2010.
- The Following are the Subsidiary of our Company 'Sunil Hitech Engineers Ltd. as on 31st March 2010.
a) SEAM Industries Pvt. Ltd. b) SHEL Investments Consultancy Pvt. Ltd. c) Sunil Hitech Energy Pvt. Ltd.
- The Business of the Company falls under different Segments, so we are submitting the 'Segment Wise Revenue Result' along with this result.
- 'EPS' has been calculated on Weighted Average basis.
- The Previous Years' figures have been re arranged / regrouped, wherever necessary.
- The company received in the 4th quarter 9 investor complaints and 1 investor complaint upto 31st May 2010 and all have been resolved.
- The Pending Order as on 31st March 2010 is 1935.13 crores.

For Sunil Hitech Engineers Limited

Sd/-
(Vijay R. Gutte)
Director (Finance)

Date : 23rd June 2010

Place : Nagpur

del. 21/6/2010