

HORIZON INFRASTRUCTURE LIMITED

Registered Office : SKIL House, 209, Bank Street Cross Lane, Fort, Mumbai 400 023.

Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2012

PART I		(₹ in lacs)					
		Quarter Ended			Half year Ended		Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	8,618.80	7,025.65	4,515.01	15,644.45	9,788.50	32,002.97
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	8,618.80	7,025.65	4,515.01	15,644.45	9,788.50	32,002.97
2	Expenses						
	(a) Cost of materials consumed	7,854.14	6,436.66	4,177.86	14,290.83	9,225.41	30,541.62
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employees benefit expenses	7.74	36.95	41.55	44.69	81.15	146.26
	(e) Depreciation and amortisation expenses	4.77	4.76	6.24	9.53	12.35	25.26
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	8.48	31.15	93.25	39.63	127.38	204.36
	Total expenses	7,875.13	6,509.52	4,318.90	14,384.68	9,446.29	30,917.50
3	Profit/(Loss) from Operations before other income, finance cost and exceptional items (1-2)	743.67	516.13	196.11	1,259.77	342.21	1,085.47
4	Other Income	-	0.02	648.92	0.02	1,403.75	1,403.79
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)	743.67	516.15	845.03	1,259.79	1,745.96	2,489.26
6	Finance Costs	341.45	155.77	661.71	497.22	1,417.88	1,464.43
7	Profit/(Loss) from ordinary activities after finance costs and but before exceptional items (5±6)	402.22	360.38	183.32	762.57	328.08	1,024.83
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7±8)	402.22	360.38	183.32	762.57	328.08	1,024.83
10	Tax expenses	130.50	116.92	74.52	247.42	122.60	354.04
11	Profit/(Loss) from ordinary activities after tax (9±10)	271.72	243.46	108.80	515.15	205.48	670.79
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11±12)	271.72	243.46	108.80	515.15	205.48	670.79
14	Paid-up Equity Share Capital (Face Value of ₹ 10/- Each)	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,107.04
16.i	EPS (before extraordinary items) (of ₹ 10/- each) (not annualised)						
	(a) Basic	2.53	2.27	1.01	4.80	1.91	6.25
	(b) Diluted	2.53	2.27	1.01	4.80	1.91	6.25
16.ii	EPS (After extraordinary items) (of ₹ 10/- each) (not to be annualised)						
	(a) Basic	2.53	2.27	1.01	4.80	1.91	6.25
	(b) Diluted	2.53	2.27	1.01	4.80	1.91	6.25

PART II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

PARTICULARS OF SHAREHOLDING		(₹ in lacs)					
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
A							
1	Public shareholding:						
	- Number of shares	5,116,411	5,116,411	5,116,411	5,116,411	5,116,411	5,116,411
	- Percentage of shareholdings	47.64	47.64	47.64	47.64	47.64	47.64
2	Promoters and Promoters group Shareholding						
	- Pledged / Encumbered						
	(a) Number of shares	732,000	732,000	-	732,000	-	732,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	13.02	13.02	-	13.02	-	13.02
	- Percentage of shares (as a % of the total share capital of the Company)	6.82	6.82	-	6.82	-	6.82
	(b) Non-encumbered						
	- Number of shares	4,891,589	4,891,589	5,623,589	4,891,589	5,623,589	4,891,589
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	86.98	86.98	100	86.98	100	86.98
	- Percentage of shares (as a % of the total share capital of the Company)	45.55	45.55	52.36	45.55	52.36	45.55

PARTICULARS	3 months ended 30.09.2012		
	30.09.2012	30.06.2012	30.09.2011
B INVESTOR COMPLAINTS			
Pending at the beginning of the quarter			Nil
Received during the quarter			Nil
Disposed of during the quarter			Nil
Remaining unresolved at the end of the quarter			Nil

Standalone Statement of Assets and Liabilities

PARTICULARS		As at	
		30.09.2012	31.03.2012
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
	(a) Share Capital	1,074.00	1,074.00
	(b) Reserve & Surplus	2,622.19	2,107.04
	Sub-total - Shareholder's fund	3,696.19	3,181.04
2 Share application money pending allotment			
		-	-
3 Minority Interest			
		-	-
4 Non-Current Liabilities			
	(a) Long term borrowings	5,516.04	4,028.53
	(b) Long term provisions	-	-
	Sub-total - Non Current liabilities	5,516.04	4,028.53
5 Current Liabilities			
	(a) Short term borrowings	5,014.46	4,990.13
	(b) Trade Payables	14,348.14	19,955.14
	(c) Other current liabilities	19,329.74	14,922.27
	(d) Short term provisions	124.82	479.95
	Sub-total-Current liabilities	38,818.16	40,347.49
	TOTAL - EQUITY AND LIABILITIES	48,030.40	47,557.06
B ASSETS			
1 Non-current assets			
	(a) Fixed Assets	1,550.83	1,544.24
	(b) Goodwill on consolidation	-	-
	(c) Non current investments	2,120.85	2,120.85
	(d) Deferred tax assets (net)	11.55	11.24
	(e) Long Term Loans and Advances	11,500.00	11,500.00
	(f) Other non current assets	47.50	52.00
	Sub-total - Non Current assets	15,230.72	15,228.33
2 Current assets			
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	21,229.48	23,312.25
	(d) Cash and cash equivalents	22.93	19.63
	(e) Short term loans and advances	11,547.27	8,996.85
	(f) Other current assets	-	-
	Sub-total - Current assets	32,799.67	32,328.73
	TOTAL - ASSETS	48,030.40	47,557.06

Notes:

- The above audited results were reviewed by Audit Committee and thereafter approved by the Board of Directors in their respective meeting held on November 8, 2012.
 - The Statutory auditors have carried out "Limited Review" of the above results.
 - The Company is operating in Single Segment.
 - The figures for the previous corresponding periods have been regrouped/rearranged wherever necessary to make them comparable.
 - The Board of Directors of the Company at its meeting held on September 10, 2012 had approved the Scheme of Amalgamation and Arrangement under sections 391 to 394 read with sections 78, 100 to 104 and other applicable provisions of the Companies Act, 1956 of Skil Infrastructure Ltd., Horizon Country-Wide Logistics Ltd. and Fastlane Distriparks & Logistics Ltd. with the Company w.e.f. 1st April, 2011, being appointed date, subject to the approval of shareholders and creditors of respective companies and Hon'ble High Court of Judicature at Mumbai and other authorities. Further, the Company has also received the No-Objection letter under Clause 24(f) of the Listing Agreement to the said scheme, from the National Stock Exchange of India Limited on November 2, 2012.
- Effects of the scheme on the financials of the Company will be given in the accounting period in which the scheme is sanctioned and made effective in accordance with the applicable Accounting Standards.

By order of the Board of Directors
For Horizon Infrastructure Limited

Place : Mumbai
Date : November 08, 2012

Sd/-
Whole-time Director