

# Horizon Infrastructure Ltd

## News:

### Horizon Infrastructure gallops on relisting

**Horizon Infrastructure:** Ever since it relisted on the National Stock Exchange, Horizon Infrastructure has surged over 13 fold to its all-time high Rs 1110.70 on 14 March 2008. The stock has been consistently getting locked at the upper circuit filter from 25 January 2008, when the Securities & Exchange Board of India (Sebi) lifted the ban on trading on account of satisfactory redressal of issues of non-compliance of the listing agreement.

**Formerly called Horizon Battery Technologies,** Horizon Infrastructure outperformed the BSE Sensex in the one month to 14 March 2008. Besides the stock has been lapped up by two mutual funds. Merrill Lynch Capital Markets Espana S A and Kotak Mahindra (UK) for its Voyager Fund, Mauritius. Rajesh Sharma, an individual investor, acquired three lakh shares at Rs 205.05 on 4 February 2008 from Krosslink Infrastructure, which held a 23.28% stake end December 2007. All these deals were off market.

As the stock surged, volumes also rose. Against an average daily volume of 1,591 shares in the month to 14 March 2008, the daily volumes rose to 2,832 shares in the week to 14 March 2008.

The surge in the small-cap infrastructure company was supported by developments such as the decision by the board at its meeting on 15 February 2008 to allot three rights shares at Rs 75 per share and three detachable warrants exercisable at a price of Rs 340 per share for every two equity shares held. The board had approved raising up to Rs 400 crore through various means including equity and debt on 31 January 2008.

On 18 February 2008, Horizon Infrastructure signed a memorandum of understanding with Askar Capital of the Scandinavian conglomerate Milestone group and SKIL Infrastructure, Mumbai, to develop infrastructure and administer energy generation projects for exporting finished products to the global markets. On 24 January 2008, the company acquired a 100% stake in Metrotech Technology Park for Rs 65.70 lakh to acquire land at Kufri near Shimla in Himachal Pradesh for developing tourism projects. On 10 January 2008, it entered into share purchase agreement with Visionfirst Capital, Mauritius, for disinvestment of part of its stake in Gujarat Positra Port Company for Rs.59.25 crore. On 6 September 2007, the company appointed Mansuel Harris, the Netherlands, to prepare a master plan for foray into logistic and port based infrastructure projects.

Promoters owned 52.53% stake end December 2007. Public and non-promoter corporate holding was 13.81% and 33.66%.

Net profit spurted 1800% to Rs 0.76 crore on a 2217.39% jump in net sales to Rs 10.66 crore in the Q3 December 2007 over Q3 December 2006. On an equity capital of Rs 10.74 crore and face value per share Rs 10, the scrip at the current price of Rs 1110.70 trades at a PE multiple of

**Article Research by : [Dalal Street Business Blogs](#)**

392.47 based on Q3 December 2007 annualised EPS of Rs 2.83.

**Horizon Battery Technologies Ltd. - Acquisition**

Thursday, January 24, 2008

Horizon Battery Technologies Ltd. has informed the Exchange that: "The Company has acquired 100% stake in Metrotech Technology Park Pvt. Ltd. for acquiring ownership of the land situated at Kufri near Shimla for developing tourism related project in Himachal Pradesh. In this connection company has paid total consideration of Rs. 65.70 lacs. As a result of the above Metrotech Technology Park Pvt. Ltd. becomes wholly owned subsidiary of Horizon Infrastructure Ltd."

**Name Change**

Members of the Exchange are hereby informed that the name of Horizon Battery Technologies Ltd. shall be changed to Horizon Infrastructure Limited and the trading symbol of the Company be changed from HORIZONBAT to HORIZONINF w.e.f. February 22, 2008

**Horizon Infrastructure Limited - Publish Audited Results**

Friday, April 25, 2008

Horizon Infrastructure Limited has informed the Exchange that : "The management of the Company has opted for publishing of audited final accounts for the financial year 2007-08 before 30th June 2008 and hence the company is not publishing unaudited quarterly results for the fourth quarter ended 31st March, 2008 for the financial year 2007-08."

## Background:

Horizon Infrastructure Ltd

Background

<b>Incorporation Year</b>	1983
<b>Registered Office</b>	SKIL House, 209 Bank St Cross Lane Fort, Mumbai - 400023, Maharashtra
<b>Telephone</b>	91-22-66199235
<b>Fax</b>	91-22-22696024
<b>Website</b>	http://www.horizoninfra.com
<b>Industry</b>	Electric Equipment
<b>ISIN Demat</b>	INE429F01012
<b>House</b>	Indian Private
<b>Chairman</b>	Sanjivi Sundar
<b>Managing Director</b>	Mahendra Pranlal Vora
<b>Company Secretary</b>	Nilesh Mehta
<b>Auditor</b>	Bharat Shah & Associates
<b>Face Value</b>	10
<b>Market Lot</b>	0
<b>Listing</b>	Kolkata, NSE
<b>Registrar</b>	Intime Spectrum Registry Ltd C-13 Pannalal Silk, Mills Cmpd LBS Road, Bhandup West, Mumbai - 400 078

## Shareholding:

Horizon Infrastructure Ltd

Share holding pattern



Foreign Holdings	(6.35)
Govt / Financial Institutions	(0.01)
Corporate Bodies	(31.41)
Promoters	(55.34)
Other including Indian Public	(6.89)

	%
Foreign Holdings	6.35
Govt. / Financial Institutions	0.01
Corporate Bodies(not covered above)	31.41
Promoters	55.34
Other including Indian Public	6.89

## Horizon Infra Valuation:

Horizon Infrastructure Ltd							Valuation	
Price Date	Close Price	PE (TTM)	P / BV	P / Ceps	EV / EBIDTA	Market Cap	Market Cap/Sales	
Jun 18,2008	1,827.80	0.00	158.11	2,574.37	846.13	1963.06	85.31	
Dividend Yield	Dividend(%)	ROCE (%)	RONW (%)	Latest EPS [ T T M ]	52 Week High	52 Week Low	Face Value (Rs)	
0.00	0.00	9.65	6.31	1.43	2,040.00	82.30	10.00	

Price									
Year	High	Low	Close	P/E High	P/E Low	P/E Close	Volume	Turn Over	Mkt Cap.
May 08	2,010.00	1,691.00	1,851.85	0.00	0.00	0.00	66126	120561953	1988.89
Apr 08	1,950.00	1,362.20	1,868.90	0.00	0.00	0.00	12321	19789925	2007.20
Mar 08	1,630.00	751.60	1,433.90	0.00	0.00	0.00	43704	49052634	1540.01
Feb 08	715.80	205.05	715.80	0.00	0.00	0.00	273000	99108924	768.77
Jan 08	170.85	82.30	170.85	0.00	0.00	0.00	12450	1353565	183.49
Year	High	Low	Close	P/E High	P/E Low	P/E Close	Volume	Turn Over	Mkt Cap.
Apr 98	34.00	34.00	34.00	0.00	0.00	0.00	100	3400	36.52

## Horizon Infra Quarterly Result:

Horizon Infrastructure Ltd						Quarterly Results				
						Rupees in Crores				
Year	Dec 07		Sep 07		Jun 07		Mar 07		Dec 06	
Type	3 Qtr		2 Qtr		1 Qtr		4 Qtr		3 Qtr	
Sales Turnover	10.66		2.76		3.53		6.06		.46	
Other Income	.00		.00		.00		.00		.00	
Total Income	10.66		2.76		3.53		6.06		.46	
Total Expenditure	9.50		2.40		3.23		5.56		.40	
Operating Profit	1.16		.36		.30		.50		.06	
Interest	.00		.00		.00		.00		.00	
Gross Profit	1.16		.36		.30		.50		.06	
Depreciation	.00		.00		.00		.00		.00	
Tax	.40		.12		.09		.17		.02	
Reported PAT	.76		.24		.21		.33		.04	
Equity	10.74		10.74		10.74		10.74		10.74	
Notes	Notes +		Notes +		Notes +		Notes +		Notes +	

## Horizon Infra Latest Result:

Horizon Infrastructure Ltd							Latest Results		
	Quarter ended			Year to Date			Year ended		
	Dec 07	Dec 06	% Var	Dec 07	Dec 06	%Var	Mar 07	Mar 06	% Var
Sales	10.66	0.46	2217.4	16.95	4.04	319.6	10.10	8.27	22.1
Other Income	-	-	-	-	-	-	-	-	-
PBIDT	1.16	0.06	1833.3	1.83	0.68	169.1	1.15	1.46	-21.2
Interest	-	-	-	-	-	-	-	-	-
PBDT	1.16	0.06	1833.3	1.83	0.68	169.1	1.15	1.46	-21.2
Depreciation	-	-	-	-	-	-	-	-	-
PBT	1.16	0.06	1833.3	1.83	0.68	169.1	1.15	1.46	-21.2
TAX	0.40	0.02	1900.0	0.62	0.23	169.6	0.39	0.49	-20.4
Deferred Tax	-	-	-	-	-	-	-	-	-
PAT	0.76	0.04	1800.0	1.21	0.45	168.9	0.76	0.97	-21.6
Equity	10.74	10.74	0.0	10.74	10.74	0.0	10.74	10.74	0.0

## HorizonInfra P& L A/C

Horizon Infrastructure Ltd						Profit & Loss A/c
Rupees in Crores						
Year	Mar 07	Mar 06	Mar 05	Mar 04	Mar 03	
Sales Turnover	10.10	8.27	.00	.00	.00	
Other Income	.00	.00	.00	.00	.00	
Stock Adjustments	.00	.00	.00	.00	.00	
Total Income	10.10	8.27	.00	.00	.00	
Raw Materials	.00	.00	.00	.00	.00	
Excise Duty	.00	.00	.00	.00	.00	
Power & Fuel Cost	.00	.00	.00	.00	.00	
Other Manufacturing Expenses	1.98	1.00	.00	.00	.00	
Employee Cost	.24	.15	.00	.00	.00	
Selling and Administration Expenses	6.72	5.67	.03	.01	.01	
Miscellaneous Expenses	.00	.00	.00	.00	.00	
Less: Preoperative Expenditure Capitalised	.00	.00	.00	.00	.00	
Profit before Interest, Depreciation & Tax	1.16	1.45	(.03)	(.01)	(.01)	
Interest & Financial Charges	.00	.00	.00	.00	.00	
Profit before Depreciation & Tax	1.16	1.45	(.03)	(.01)	(.01)	
Depreciation	.00	.00	.01	.00	.00	
Profit Before Tax	1.16	1.45	(.04)	(.01)	(.01)	
Tax	.40	.49	.00	.01	.00	
Profit After Tax	.76	.96	(.04)	(.02)	(.01)	
Adjustment below Net Profit	.00	.00	.00	.00	.00	
P & L Balance brought forward	.92	(.04)	.00	.02	.03	
Appropriations	.00	.00	.00	.00	.00	
P & L Bal. carried down	1.68	.92	(.04)	.00	.02	
Equity Dividend	.00	.00	.00	.00	.00	
Preference Dividend	.00	.00	.00	.00	.00	
Corporate Dividend Tax	.00	.00	.00	.00	.00	
Equity Dividend (%)	.00	.00	.00	.00	.00	
Earning Per Share (Rs.)	.71	.89	.00	.00	.00	
Book Value	11.56	10.86	9.96	10.00	10.02	
Extraordinary Items	.00	.00	.00	.00	.00	