HINDUSTHAN NATIONAL GLASS & INDUSTRIES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

PART - I

(Rs In Lakhs)

Sl No.	PARTICULARS	UNAUDITED 3 MONTHS ENDED 30-06-2013	UNAUDITED 3 MONTHS ENDED 31-03-2013	UNAUDITED 3 MONTHS ENDED 30-06-2012	AUDITED YEAR ENDED 31-03-2013
1	**Income from operations**				
	(a) Net Sales / Income from Operations (Net of excise duty)	50,411	49,696	47,931	1,81,071
	(b) Other operating Income	394	286	152	1,512
	Total income from operations (net)	50,805	49,982	48,083	1,82,583
2	**Expenses**				
	(a) Cost of materials consumed	14,105	12,989	14,231	54,851
	(b) Changes in inventories of finished goods,work-in-progress and stock-in-trade.	1,238	6,467	(5,126)	(15,425)
	(c) Employee benefit expense	4,127	3,975	3,947	16,266
	(d) Power and Fuel	18,064	18,428	19,659	77,808
	(e) Depreciation and amortisation expense	6,125	6,182	3,132	19,831
	(f) Other expenses	8,408	7,184	8,549	34,118
	Total Expenses	52,067	55,225	44,392	1,87,449
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	(1,262)	(5,243)	3,691	(4,866)
4	Other Income	7,695	105	77	604
5	**Profit (+)/Loss(-) from ordinary activities before finance costs and exceptional items (3+4)**	6,433	(5,138)	3,768	(4,262)
6	Finance costs	6,370	6,452	3,000	20,357
7	**Profit (+)/Loss(-) from ordinary activities after finance costs but before exceptional items (5-6)**	63	(11,590)	768	(24,619)
8	Exceptional items	-	-	-	-
9	**Profit (+)/Loss(-) from Ordinary Activities before tax (7-8)**	63	(11,590)	768	(24,619)
10	Tax expense	(766)	(3,146)	-	(7,439)
11	**Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)**	829	(8,444)	768	(17,180)
12	Extraordinary item (net of tax expense)	-	-	-	-
13	**Net Profit (+)/Loss(-) for the period (11-12)**	829	(8,444)	768	(17,180)
14	Paid-up equity share capital (face value per share Rs 2/-)	1,747	1,747	1,747	1,747
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				87,786
16	Earnings Per Share (EPS)				
	(i) basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.95	(9.67)	0.88	(19.67)
	(ii) basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.95	(9.67)	0.88	(19.67)

PART - II

Sl No.	PARTICULARS	UNAUDITED 3 MONTHS ENDED 30-06-2013	UNAUDITED 3 MONTHS ENDED 31-03-2013	UNAUDITED 3 MONTHS ENDED 30-06-2012	AUDITED YEAR ENDED 31-03-2013
A	**PARTICULARS OF SHAREHOLDING**				
1	Public shareholding -				
	- Number of equity shares	2,62,14,725	2,62,14,725	2,62,14,725	2,62,14,725
	- Percentage of shareholding	30.02	30.02	30.02	30.02
2	Promoters and promoter group Shareholding				
	(a) Pledged / Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of Shares(as a % of the total share capital of the company)	-	-	-	-
	(b) Non encumbered				
	- Number of Shares	6,11,23,840	6,11,23,840	6,11,23,840	6,11,23,840
	- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of Shares(as a % of the total share capital of the company)	69.98	69.98	69.98	69.98

	PARTICULARS	3 MONTHS ENDED 30-06-2013
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	Nil

Notes :

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th August, 2013.

2 The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 30th June, 2013.

3 During the quarter, the Company, along with the promoters of HNG Float Glass Limited (HNGFL) (HNG Group) has entered into a Joint Venture agreement on a equal basis (50:50) with Trakaya Cam Sanyaii AS of Turkey (joint venture partner) for jointly pursuing the Float glass business through HNGFL in India. Accordingly, 586.27 lakhs equity shares in HNGFL have been divested by the Company in favour of the joint venture partner and profit of Rs 7,598.06 lakhs arising in this respect included in Other Income in the above results.

4 The Audit Report for the year ended 31st March, 2013, included a qualification with regard to remuneration paid to managerial personnel which also has an impact on the results for the current quarter, have been stated as below:

Remuneration paid to Vice Chairman & Managing Directors and Executive Director includes Rs 175.89 lakhs for the current quarter(Rs 579.43 lakhs for the year ended 31st March, 2013) which due to inadequacy of profit has exceeded the limits prescribed under the provisions of Companies Act, 1956 and the reappointment and remuneration of Rs 15.47 lakhs for the current quarter (Rs 4.76 Lakhs for the period from 1st March, 2013 to 31st March, 2013) of the Executive Director with effect from 1st March, 2013 are subject to approval of Shareholders in the ensuing General Meeting and Central Government.

The Company is in the process of obtaining all the required approval(s).

5 The Company operates mainly in one business segment, i.e. manufacturing and selling of glass containers.

6 Previous year's / quarters figures have been re-arranged / re-grouped wherever necessary.

LODHA & CO. KOLKATA Chartered Accountants

For & on behalf of the Board

(Chandra Kumar Somany)
Chairman

Place : Kolkata
Date : 9th August, 2013

LODHA
&CO
Chartered Accountants

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The Board of Directors
Hindusthan National Glass & Industries Limited
2 Red Cross Place,
Kolkata 700 001

Limited Review Report

1. We have reviewed the accompanying statement of unaudited financial results of Hindusthan National Glass & Industries Limited for the quarter ended on 30th June 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been initialed by us for identification only.

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. Based on our review conducted as above, we report that, nothing has come to our notice that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with Accounting Standards as referred to in Section 211 (3C) of the Companies Act, 1956 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with Stock Exchanges in India including the manner in which is to be disclosed, or that it contains any material misstatement.

For Lodha & Co.
Chartered Accountants
Firm's ICAI Registration No. 301051E

H K Verma
Partner
Membership No.055104

LODHA & CO * KOLKATA * Chartered Accountants

Dated: 9th day of August 2013
Place: Kolkata