HINDUSTHAN NATIONAL GLASS & INDUSTRIES LIMITED
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013

PART - I

(Rs In Lakhs)

Sl No.	PARTICULARS	3 MONTHS ENDED			YEAR ENDED		CONSOLIDATED YEAR ENDED	
		31-03-2013	31-12-2012 REVIEWED	31-03-2012	31-03-2013	31-03-2012	31-03-2013	31-03-2012
1	**Income from operations**							
	(a) Net Sales / Income from Operations (Net of excise duty)	49,696	44,863	51,682	1,81,071	1,87,842	2,04,444	2,01,532
	(b) Other operating Income	286	814	407	1,512	1,044	1,659	1,081
	Total income from operations (net)	49,982	45,677	52,089	1,82,583	1,88,886	2,06,103	2,02,613
2	**Expenses**							
	(a) Cost of materials consumed	12,989	12,620	14,167	54,851	51,116	59,498	55,019
	(b) Changes in inventories of finished goods,work-in-progress and stock-in-trade	6,467	(1,559)	(1,352)	(15,425)	(6,098)	(15,390)	(6,381)
	(c) Employee benefit expense	3,975	4,152	3,960	16,266	13,477	21,047	17,047
	(d) Power and Fuel	18,428	19,444	18,762	77,808	67,194	82,530	70,122
	(e) Depreciation and amortisation expense	6,182	6,072	3,127	19,831	11,652	22,857	13,377
	(f) Other expenses	7,178	8,338	9,191	34,118	33,396	40,164	37,937
	Total Expenses	55,219	49,067	47,855	1,87,449	1,70,737	2,10,706	1,87,121
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	(5,237)	(3,390)	4,234	(4,866)	18,149	(4,603)	15,492
4	Other Income	99	(27)	285	604	589	746	2,349
5	**Profit (+)/Loss(-) from ordinary activities before finance costs and exceptional items (3+4)**	(5,138)	(3,417)	4,519	(4,262)	18,738	(3,857)	17,841
6	Finance costs	6,452	6,530	2,596	20,357	9,233	22,355	10,286
7	**Profit (+)/Loss(-) from ordinary activities after finance costs but before exceptional items (5-6)**	(11,590)	(9,947)	1,923	(24,619)	9,505	(26,212)	7,555
8	Exceptional items	-	-	-	-	-	-	-
9	**Profit (+)/Loss(-) from Ordinary Activities before tax (7-8)**	(11,590)	(9,947)	1,923	(24,619)	9,505	(26,212)	7,555
10	Tax expense	(3,146)	(3,292)	(1,135)	(7,439)	419	(7,417)	544
11	**Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)**	(8,444)	(6,655)	3,058	(17,180)	9,086	(18,795)	7,011
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-	-
13	**Net Profit (+)/Loss(-) for the period (11-12)**	(8,444)	(6,655)	3,058	(17,180)	9,086	(18,795)	7,011
14	Share of profit / (loss) of associate						-	(2,678)
15	Minority interest						0	0
16	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)**						(18,795)	4,333
17	Paid-up equity share capital (face value per share Rs 2/-)	1,747	1,747	1,747	1,747	1,747	1,747	1,747
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				1,04,813	1,05,422	98,254	1,03,425
19	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)	(9.67)	(7.62)	3.50	(19.67)	10.40	(21.52)	4.96
	(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)	(9.67)	(7.62)	3.50	(19.67)	10.40	(21.52)	4.96
20	(a) Debt Service Coverage Ratio (DSCR)*				0.79	2.88		
	(b) Interest Service Coverage Ratio (ISCR)**				1.19	5.64		

* DSCR = PBDIT/(Interest Expense on Long term borrowings + Scheduled Principal Repayment pertaining to long term Borrowings)
** ISCR = PBDIT/(Interest Expense on Long term borrowings)

PART - II

Sl No.	PARTICULARS	UNAUDITED 3 MONTHS ENDED			AUDITED YEAR ENDED	
		31-03-2013	31-12-2012	31-03-2012	31-03-2013	31-03-2012
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	2,62,14,725
	- Percentage of shareholding	30.02	30.02	30.02	30.02	30.02
2	Promoters and promoter group Shareholding					
	(a) Pledged / Encumbered					
	- Number of Shares	Nil	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	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	100.00
	- Percentage of Shares(as a % of the total share capital of the company)	69.98	69.98	69.98	69.98	69.98

	PARTICULARS	3 MONTHS ENDED 31-03-2013
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 29th May 2013 and 30th May 2013 respectively.

2 The Board of Directors has proposed dividend of Re 0.10 i.e. 5 % per Equity Share for the Year 2012-13, out of the accumulated reserves of the Company, subject to receipt of necessary approvals required for the purpose.

3 The Company has commissioned its second line of operation at Nashik (Maharastra) and its Glass Container Plants at Naidupeta (Andhra Pradesh) each with a capacity of 650 MT per day during the quarter ended 30th June 2012 and 30th September 2012 respectively.

4 The Consolidated Financial Results have been prepared in line with requirements of Accounting Standard (AS) 21 on "Consolidated Financial Statements" and AS 23 on "Accounting for Investment in Associates". Financial Results of HNG Global GmbH, Glass Equipment (India) Limited, Quality Minerals Limited, the subsidiaries have been consolidated. However, in absence of the financial statements of HNG Float Glass Limited, the associate company for the year, the results of the same could not be accounted as per Accounting Standard 23 on Accounting for Investments in Associates in Consolidated Financial Statements.

5 The figures for the last quarters for current and previous financial years are the balancing figures between the audited figures in respect of the full Financial Years ended 31st March and the published unaudited (with limited review) year to date figures upto the third quarter ended 31st December of the respective financial years.

6 STATEMENT OF ASSETS AND LIABILITIES

(Rs In Lakhs)

	Particular's	AUDITED		CONSOLIDATED (AUDITED)	
		As At 31-03-2013	As At 31-03-2012	As At 31-03-2013	As At 31-03-2012
I	**EQUITY AND LIABILITIES**				
(1)	**Shareholder's Funds**				
	(a) Share Capital	1,747	1,747	1,747	1,747
	(b) Reserves and Surplus	96,835	1,14,025	88,959	1,07,758
	Sub-total - Shareholder's funds	**98,582**	**1,15,772**	**90,706**	**1,09,505**
(2)	**Share application money pending allotment**	1,460	-	1,460	-
(3)	**Minority Interest**	-	-	1	1
(4)	**Non-Current Liabilities**				
	(a) Long-term borrowings	1,76,725	1,60,245	2,04,105	1,83,486
	(b) Deferred tax liabilities (Net)	2,099	9,538	2,071	9,518
	(c) Other Long term liabilities	2,108	2,567	2,108	2,567
	(d) Long term provisions	771	722	783	737
	Sub-total - Non-current liabilities	**1,81,703**	**1,73,072**	**2,09,067**	**1,96,308**
(5)	**Current Liabilities**				
	(a) Short-term borrowings	63,113	38,543	65,809	41,923
	(b) Trade payables	32,412	14,285	34,399	17,324
	(c) Other current liabilities	54,510	32,155	61,255	32,542
	(d) Short-term provisions	9,044	10,471	9,564	10,994
	Sub-total - Current liabilities	**1,59,079**	**95,454**	**1,71,027**	**1,02,783**
	TOTAL - EQUITY AND LIABILITIES	**4,40,824**	**3,84,298**	**4,72,261**	**4,08,597**
II.	**ASSETS**				
(1)	**Non-current assets**				
	(a) Fixed assets	2,83,491	2,55,009	3,13,726	2,77,289
	(b) Non-current investments	18,089	18,090	6,030	6,030
	(c) Long term loans and advances	13,180	23,060	12,827	24,582
	(d) Other non-current assets	130	130	130	132
	Sub-total - Non-current assets	**3,14,890**	**2,96,289**	**3,32,713**	**3,08,033**
(2)	**Current assets**				
	(a) Inventories	49,822	30,114	58,562	38,365
	(b) Trade receivables	48,961	34,300	52,438	35,488
	(c) Cash and Bank Balances	3,794	1,058	3,874	1,203
	(d) Short-term loans and advances	23,228	22,370	24,441	23,577
	(e) Other current assets	129	167	233	1,931
	Sub-total - Current assets	**1,25,934**	**88,009**	**1,39,548**	**1,00,564**
	TOTAL - ASSETS	**4,40,824**	**3,84,298**	**4,72,261**	**4,08,597**

7 In terms of Scheme of Amalgamation under section 391 to 394 of the Companies Act, 1956 as sanctioned by the Hon'ble High Court of Calcutta vide its Order dated April 7, 2008 and by Hon'ble High Court at Delhi vide its Order dated March 19, 2008, deferred tax liability is adjusted to Securities Premium Account. Accordingly, such liability of Rs Nil lakhs (Previous year Rs. 2,419.91 lakhs) for the year has been adjusted to Securities Premium Account.

8 Remuneration paid/payable to Vice Chairman & Managing Directors and Executive Director includes Rs 579.43 lakhs 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 4.76 Lakhs of the Executive Director with effect from the period from 1st March, 2013 to 31st March, 2013 are subject to approval of Shareholders in the ensuing General Meeting and Central Government.

9 Previous year's / quarter's figures have been re-arranged / re-grouped wherever necessary.

For & on Behalf of the Board

(Makul Somany)
Vice Chairman and Managing Director

Place : Kolkata
Date : May 30, 2013

HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.

Consolidated Segment wise Revenue, Results and Capital Employed for the year ended 31st March,2013

(Rs in Lakhs)

		Year ended	
		31-03-2013	31-03-2012
1	**Segment Revenue:**		
	a) Glass Containers	2,05,132	1,99,701
	b) Glass Machines	2,407	3,979
	Total Segment Revenue	**2,07,539**	**2,03,680**
	Less: Inter Segment Revenue	1,436	1,067
	Net Sales/Revenue from operations	**2,06,103**	**2,02,613**
2	**Segment Results:**		
	(Profit Before Tax)		
	a) Glass Containers	(4,299)	16,437
	b) Glass Machines	85	372
	c) Minerals	(1)	(1)
	Sub Total :	(4,215)	16,808
	Less: Inter Segment Results	28	308
	Total Segment Results	**(4,243)**	**16,500**
	Add/(Less):		
	Interest	(22,353)	(10,291)
	Unallocated expenditure net off unallocated income	384	1,346
	Total Profit Before Tax	**(26,212)**	**7,555**
3	**Capital Employed**		
	(Segment Assets less Segment Liabilities)		
	a) Glass Containers	85,670	1,11,631
	b) Glass Machines	3,503	2,721
	c) Minerals	138	149
	Sub Total :	89,311	1,14,501
	Add : Unallocated Corporate Capital Employed	2,855	(4,996)
	Total Capital Employed in Segments	**92,166**	**1,09,505**

Note :

1. Segments have been identified by the Company in line with the Accounting Standard on Segment Reporting (AS-17), taking into account the organisational structure as well as the different risk and returns of these segments. Details of these segments are a) Glass Containers - Manufacturing selling of Glass Bottles and Tumblers. b) Glass Machines - Manufacturing and selling of Glass Forming Machines , spares and providing related services. c) Minerals - purchase, processing and sale of Silica Sand and Feldspar.

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

For and on behalf of the Board

(Mukul Somany)
Vice Chairman & Managing Director

Registered Office
2, Red Cross Place
Kolkata 700 001
Date : May 30, 2013