



HINDUSTAN ZINC LIMITED

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No.20A (2)/2011-Secy/

19 October 2011

Mr.S.Subramanian
DCS-CRD
Bombay Stock Exchange Ltd.
Dalal Street, Fort MUMBAI-400 001

Mr. Hari K.
Head – Listing & Corporate Communications
National Stock Exchange (India) Ltd.
"Exchange Plaza" Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051

Fax Nos.:022-22723121 / 22723719 Fax Nos.: 022-26598120/ 26598237/

Scrip Code: 500188

Scrip Code: HINDZINC-EQ

Sub: - Un-audited 2nd quarter/half yearly financial results after limited review for the period ended 30th September, 2011.

Dear Sir,

As per the requirement of Clause 41 of the Listing Agreement, we forward herewith a copy of un audited financial results after limited review for the 2nd quarter and half year ended 30th September, 2011 duly adopted in the meeting of the Board of Directors held on **19th October, 2011**.

The Board has declared interim dividend @ **75 %** ie Rs. **1.50** per equity share of ₹ 2 each. The record date for the payment of interim dividend is 28th October 2011.

Thanking you,

Yours faithfully,
For Hindustan Zinc Limited,

(R. Pandwal)
Company Secretary

Encl: As above.

Q2 HIGHLIGHTS
Operational Performance -

- ▲ Refined Zinc-Lead metal production up 5% at 201,821 tonnes
- ▲ Refined Silver production up 12% at 49,274 kg
- ▲ Commissioned the 100ktpa Lead smelter at Dariba - taking total Zinc & Lead capacity to 1.064 mtpa

Financial Performance -

- ▲ Revenue up 20% at Rs. 2,593 Crore
- ▲ PAT up 42% at Rs. 1,345 Crore
- ▲ Interim Dividend 75% i.e. Rs. 1.50 per equity share ,the highest ever.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2011
(Rs. in crore, except as stated)

	PARTICULARS	Quarter ended		Half Year ended		Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1	a) Net sales / Income from operations	2,593.49	2,162.88	5,414.84	4,113.65	9,912.14
2	b) Other Operating Income	43.33	38.73	69.05	58.18	127.16
2	Expenditure					
	a) (Increase) / Decrease in stock in trade and work in progress	(45.23)	(38.95)	65.24	(108.98)	(155.64)
	b) Consumption of raw material	6.50	59.01	27.75	86.80	165.11
	c) Consumption of Stores & spares	264.78	227.15	501.33	423.60	881.81
	d) Power & Fuel	292.43	260.74	587.73	485.79	1,022.60
	e) Mining Royalty	214.65	177.69	408.22	332.82	803.33
	f) Other Mining and Manufacturing Expenses	228.66	205.92	418.68	396.79	840.01
	g) Employees Cost	129.04	115.49	256.45	263.71	510.78
	h) Depreciation & amortisation	145.52	115.84	280.05	228.11	474.74
	i) Other expenditure	81.19	69.30	161.39	144.25	348.50
	Total Expenditure	1,317.54	1,192.19	2,706.84	2,252.89	4,891.24
3	Profit from operations before Other Income, Interest & Exceptional Items	1,319.28	1,009.42	2,777.05	1,918.94	5,148.06
4	Other Income	386.78	184.03	742.14	342.47	852.05
5	Profit before Interest & Exceptional Items	1,706.06	1,193.45	3,519.19	2,261.41	6,000.11
6	Interest & Finance Charges	12.03	(0.51)	18.52	6.04	19.40
7	Profit after Interest but before Exceptional Items	1,694.03	1,193.96	3,500.67	2,255.37	5,980.71
8	Exceptional items	23.86	21.16	28.28	21.16	21.16
9	Profit from ordinary activities before tax	1,670.17	1,172.80	3,472.39	2,234.21	5,959.55
10	Tax Expenses - (Net)	325.48	224.08	632.79	394.57	1,059.06
11	Net Profit from ordinary activities after tax	1,344.69	948.72	2,839.60	1,839.64	4,900.49
12	Extraordinary items (Net of tax expenses)	-	-	-	-	-
13	Net Profit for the period	1,344.69	948.72	2,839.60	1,839.64	4,900.49
14	Paid up Equity Share Capital -Face value Rs. 2/- each (previous year Rs.10/- each)	845.06	422.53	845.06	422.53	845.06
15	Reserves excluding Revaluation Reserve as per balance sheet					21,688.13
16	Basic and Diluted EPS (Rs.) (Not annualised) (note 3)	3.18	2.25	6.72	4.35	11.60
17	Public shareholding					
	-Number of shares	1,482,164,690	148,216,469	1,482,164,690	148,216,469	1,482,164,690
	-Percentage of shareholding	35.08	35.08	35.08	35.08	35.08
18	Promoters & promoter group shareholding					
(a)	Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares	-	-	-	-	-
	(as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of share	-	-	-	-	-
	(as a % of the total share capital of the company)	-	-	-	-	-
(b)	Non-encumbered					
	- Number of shares	2,743,154,310	274,315,431	2,743,154,310	274,315,431	2,743,154,310
	- Percentage of shares	100	100	100	100	100
	(as a % of the total shareholding of promoter and promoter group)	64.92	64.92	64.92	64.92	64.92
	- Percentage of shares	64.92	64.92	64.92	64.92	64.92
	(as a % of the total share capital of the company)					



SEGMENT WISE REPORTING REVENUE, RESULTS AND CAPITAL EMPLOYED.					
(Rs. in crore)					
PARTICULARS	Quarter ended		Half Year ended		Year ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1 Segment Revenue (Net sales / Income from operations)					
a) Zinc, Lead and Silver	2,559.70	2,145.54	5,343.80	4,073.26	9,844.44
b) Others	33.79	17.34	71.04	40.39	67.70
Total	2,593.49	2,162.88	5,414.84	4,113.65	9,912.14
2 Segment Result					
a) Zinc, Lead and Silver	1,306.79	1,002.90	2,750.97	1,907.95	5,153.34
b) Others	15.12	7.71	30.65	13.61	2.38
Total	1,321.91	1,010.61	2,781.62	1,921.56	5,155.72
Less: Interest expenditure	12.03	(0.51)	18.52	6.04	19.40
Less: Exceptional Items	23.86	21.16	28.28	21.16	21.16
Add: Other unallocable income net of unallocable expenditure	384.15	182.84	737.57	339.85	844.39
Profit before Tax	1,670.17	1,172.80	3,472.39	2,234.21	5,959.55
3 Capital Employed (Segment Assets - Segment Liabilities)					
a) Zinc, Lead and Silver	8,427.51	7,962.16	8,427.51	7,962.16	7,845.63
b) Others	968.86	417.03	968.86	417.03	658.55
c) Unallocated	15,987.81	11,583.11	15,987.81	11,583.11	14,029.01
Total	25,384.18	19,962.30	25,384.18	19,962.30	22,533.19

Unaudited Statement of Assets and Liabilities as at 30 th September, 2011			(Rs. in crore)	
PARTICULARS	6 months ended		6 months ended	
	30.09.2011		30.09.2010	
SHAREHOLDERS' FUND :				
(a) Capital	845.06		422.53	
(b) Reserves and Surplus	24,539.12		19,539.77	
LOAN FUNDS	0.39		23.33	
DEFERRED TAX LIABILITY (NET)	1,015.98		845.35	
TOTAL	26,400.55		20,830.98	
FIXED ASSETS	8,824.91		7,695.52	
INVESTMENTS	10,326.15		7,437.78	
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories	995.79		698.57	
(b) Sundry Debtors	336.82		390.82	
(c) Cash and Bank balances	5,969.83		4,938.34	
(d) Other current assets	279.97		109.25	
(e) Loans and Advances	940.18		557.50	
	8,522.59		6,694.48	
Less: CURRENT LIABILITIES AND PROVISIONS				
(a) Liabilities	1,247.49		944.71	
(b) Provisions	25.61		52.09	
	1,273.10		996.80	
NET CURRENT ASSETS	7,249.49		5,697.68	
TOTAL	26,400.55		20,830.98	

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NOTES:

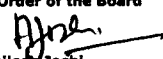
- 1) The results for the quarter and half year ended 30th September 2011 and statement of assets and liabilities as on 30th September 2011 have been reviewed by Audit Committee. The Board of Directors at its meeting held on 19th October 2011 approved the above results.
- 2) The Board declared an interim dividend @ 75 % i.e. Rs. 1.50 per equity share of Rs. 2/- each. The record date for the payment of interim dividend is 28th October 2011.
- 3) The equity shares of Rs 10 /- each were subdivided into 5 equity shares of Rs 2 /- each , and Bonus Shares in the ratio of 1 : 1 (post split) were allotted on 9th March 2011. The EPS figures for the quarter and half year ended 30th September 2010 have been reworked to give effect of subdivision of shares and the allotment of the Bonus shares, as required by the Accounting Standard (AS) 20.
- 4) Arising from the announcement of the Institute of the Chartered Accountants of India on 29th March 2008, the Company had decided to adopt Accounting Standard (AS) 30 - Financial Instruments : Recognition and Measurement effective 1st April, 2007.
- 5) Consistent with the treatment followed in earlier years, investment in equity shares of a power company has been considered as an intangible asset. This has resulted in an additional amortisation charge of Rs. 2.34 crore for the half year ended 30th September 2011 (corresponding previous half year : Rs. 2.34 crore) and the net profit after tax for the half year ended 30th September 2011 being lower by Rs. 1.58 crore (corresponding previous half year : Rs. 1.58 crore). This treatment, being in preference to the requirements of Accounting Standards, has been reported by the auditors.
- 6a) The Company is engaged in the business of mining and smelting of zinc, lead and silver. The Company has also a wind energy business; however, its operations for the period are within the threshold limits stipulated under AS-17 "Segment Reporting" and hence it does not require disclosure as a separate reportable segment.
- b) Zinc, Lead and Silver Revenue segment is consisting of :-

	Quarter ended		Half Year ended		Year ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
Zinc and Lead	2,320.31	2,037.06	4,876.32	3,863.90	9,300.85
Silver	239.39	108.48	467.48	209.36	543.59
Total (Zinc, Lead and Silver)	2559.70	2145.54	5343.80	4073.26	9844.44

- 7) Exceptional item during the quarter and half year ended 30th September 2011 represents the amount incurred on Voluntary Retirement Scheme in respect of zinc, lead and silver segment.
- 8) In terms of Clause 41 of the Listing Agreement, details of number of investor complaints for the Quarter ended 30th September 2011 : Beginning nil, Received 4 , Disposed off 4 , Pending nil.
- 9) The auditors have carried out "Limited Review" of the above results.
- 10) Previous Period / Year figures have been regrouped / re-arranged wherever necessary.

Date: October 19, 2011
Place: Mumbai

By Order of the Board


Akhilesh Joshi
COO & Whole-time Director