



vedanta



HINDUSTAN ZINC LIMITED

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

20 January 2012

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: - Unaudited financial results with limited review for the 3rd quarter and nine months ended 31st December, 2011.

Dear All,

Unaudited financial results after limited review for the 3rd quarter and nine months ended 31st December, 2011 duly adopted in the meeting of the Board of Directors held on 20th January, 2012 is attached for information.

Thanking you,

Yours faithfully,
For Hindustan Zinc Limited,

(R. Pandwal)
Company Secretary

Encl: As above.

Q3 HIGHLIGHTS
Operational Performance -

- ▲ Record Refined Lead production at 28,800 tonnes
- ▲ Record Refined Silver production at 57,600 kg
- ▲ Refined Zinc production up 7% at 190,950 tonnes

Financial Performance -

- ▲ Revenue up 6% at Rs. 2,747 Crore
- ▲ Net profit flat at Rs. 1,274 Crore
- ▲ Strong balance sheet with cash and cash equivalents of Rs. 16,255 Crore

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2011
(Rs. in crore, except as stated)

PARTICULARS		Quarter ended			Nine months ended		Year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	a) Net sales / Income from operations	2,746.77	2,593.49	2,601.47	8,161.61	6,715.12	9,912.14
	b) Other Operating Income	40.04	43.33	28.69	109.09	86.87	127.16
2	Expenditure						
	a) (Increase) / Decrease in stock in trade and work in progress	13.13	(45.23)	(46.78)	78.37	(155.76)	(155.64)
	b) Consumption of raw material	115.60	6.50	46.05	143.35	132.85	165.11
	c) Consumption of Stores & spares	270.16	264.78	218.69	771.49	642.29	881.81
	d) Power & Fuel	317.66	292.43	252.03	905.39	737.82	1,022.60
	e) Mining Royalty	200.52	214.65	219.54	608.74	552.36	803.33
	f) Other Mining and Manufacturing Expenses	269.14	228.66	229.00	687.82	625.79	840.01
	g) Employees Cost	133.71	129.04	112.98	390.16	376.69	510.78
	h) Depreciation & amortisation	159.07	145.52	119.54	439.12	347.65	474.74
	i) Other expenditure	64.61	81.19	91.40	226.00	235.65	348.50
	Total Expenditure	1,543.60	1,317.54	1,242.45	4,250.44	3,495.34	4,891.24
3	Profit from operations before Other Income, Interest & Exceptional Items	1,243.21	1,319.28	1,387.71	4,020.26	3,306.65	5,148.06
4	Other Income	381.87	386.78	207.10	1,124.01	549.57	852.05
5	Profit before Interest & Exceptional Items	1,625.08	1,706.06	1,594.81	5,144.27	3,856.22	6,000.11
6	Interest & Finance Charges	8.71	12.03	0.11	27.23	6.15	19.40
7	Profit after Interest but before Exceptional Items	1,616.37	1,694.03	1,594.70	5,117.04	3,850.07	5,980.71
8	Exceptional items	6.43	23.86	-	34.71	21.16	21.16
9	Profit from ordinary activities before tax	1,609.94	1,670.17	1,594.70	5,082.33	3,828.91	5,959.55
10	Tax Expenses - (Net)	336.34	325.48	305.12	969.13	699.69	1,059.06
11	Net Profit from ordinary activities after tax	1,273.60	1,344.69	1,289.58	4,113.20	3,129.22	4,900.49
12	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period	1,273.60	1,344.69	1,289.58	4,113.20	3,129.22	4,900.49
14	Paid up Equity Share Capital -Face value Rs. 2/- each *(previous year Rs.10/- each)	845.06	845.06	422.53	845.06	422.53	845.06
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						21,688.13
16	Basic and Diluted EPS (Rs.) (Not annualised) (note 2)	3.01	3.18	3.05	9.73	7.41	11.60
17	Public shareholding						
	-Number of shares	1,48,21,64,690	1,48,21,64,690	14,82,16,469	1,48,21,64,690	14,82,16,469	1,48,21,64,690
	-Percentage of shareholding	35.08	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	2,74,31,54,310	2,74,31,54,310	27,43,15,431	2,74,31,54,310	27,43,15,431	2,74,31,54,310
	- Percentage of shares	100	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	64.92
	- Percentage of shares	64.92	64.92	64.92	64.92	64.92	64.92
	(as a % of the total share capital of the company)	64.92	64.92	64.92	64.92	64.92	64.92
19	Cash profit (Net profit plus depreciation and amortisation)	1,432.67	1,490.21	1,409.12	4,552.32	3,476.87	5,375.23

SEGMENT WISE REPORTING REVENUE, RESULTS AND CAPITAL EMPLOYED.
(Rs. in crore)

PARTICULARS		Quarter ended			Nine months ended		Year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	Segment Revenue						
	(Net sales / Income from operations)						
a)	Zinc, Lead and Silver						
	(i) Zinc and Lead	2,471.20	2,320.31	2,473.25	7,347.52	6,337.15	9,300.85
	(ii) Silver	255.27	239.39	116.16	722.75	325.52	543.59
	Total	2,726.47	2,559.70	2,589.41	8,070.27	6,662.67	9,844.44
b)	Wind Energy	20.30	33.79	12.06	91.34	52.45	67.70
	Total	2,746.77	2,593.49	2,601.47	8,161.61	6,715.12	9,912.14
2	Segment Result						
	(Net sales / Income from operations)						
a)	Zinc, Lead and Silver	1,250.39	1,306.79	1,396.68	4,001.36	3,304.63	5,153.34
b)	Wind Energy	(4.80)	15.12	(5.79)	25.85	7.82	2.38
	Total	1,245.59	1,321.91	1,390.89	4,027.21	3,312.45	5,155.72
	Less: Interest expenditure	8.71	12.03	0.11	27.23	6.15	19.40
	Less: Exceptional Items	6.43	23.86	-	34.71	21.16	21.16
	Add: Other unallocable income net of unallocable expenditure	379.49	384.15	203.92	1,117.06	543.77	844.39
	Profit before Tax	1,609.94	1,670.17	1,594.70	5,082.33	3,828.91	5,959.55
3	Capital Employed						

	(Segment Assets – Segment Liabilities)						
a)	Zinc, Lead and Silver	8,823.74	8,427.51	8,078.56	8,823.74	8,078.56	7,845.63
b)	Wind Energy	1,062.61	968.86	529.74	1,062.61	529.74	658.55
c)	Unallocated	16,028.09	15,987.81	12,642.66	16,028.09	12,642.66	14,029.01
Total		25,914.44	25,384.18	21,250.96	25,914.44	21,250.96	22,533.19

NOTES:

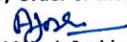
- 1) The results for the quarter and nine months ended 31st December 2011 have been reviewed by Audit Committee. The Board of Directors at its meeting held on 20th January 2012 approved the above results.
- 2) The equity shares of Rs 10 /- each were subdivided into 5 equity shares of Rs 2 /- each , and Bonus Shares in the ratio of 1 : 1 (post split) were allotted on 9th March 2011 . The EPS figures for the quarter and nine months ended 31st December 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.
- 3) 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.
- 4) 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.3.51 crore for the nine months ended 31st December 2011 (corresponding previous nine months : Rs.3.51 crore) and the net profit after tax for the nine months ended 31st December 2011 being lower by Rs.2.37 crore (corresponding previous nine months : Rs.2.34 crore). This treatment, being in preference to the requirements of Accounting Standards, has been reported by the auditors.
- 5) In accordance with AS-17 " Segment Reporting" the Company's primary reportable segments are (a) Mining and Smelting of zinc,lead and silver and (b) wind energy.
- 6) Foreign Exchange (gain)/loss included in above results are :-

	Quarter ended			Nine months ended		Year ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
Consumption of raw material	6.15	3.43	(2.45)	8.87	(3.61)	(4.12)
Consumption of Stores & spares	1.21	2.37	(0.11)	3.66	(1.23)	(1.10)
Other expenditure	(34.72)	(27.44)	(2.25)	(65.58)	(4.84)	(9.74)
Interest & Finance Charges	3.62	2.87	(0.60)	6.34	1.94	1.12

- 7) Exceptional item during the quarter and nine months ended 31st December 2011 represents the amount incurred on Voluntary Retirement Schemes 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 31st December 2011 : Beginning nil, Received 3 , Disposed off 3 , 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: 20th January, 2012
Place: Mumbai

By Order of the Board


Akhilesh Joshi
COO & Whole-time Director