

**HINDUSTAN ZINC LIMITED**

Regd. Office: Yashad Bhawan, Udaipur-313 004

Tel.: (91-294)6604022-15

Fax: (91-294) 2427699

Website: www.vedantaresources.com

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

18 January 2013

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, 2012.

Dear All,

Unaudited financial results after limited review for the 3rd quarter and nine months ended 31st December, 2012 duly adopted in the meeting of the Board of Directors held on 18th January, 2013 is attached for information.

Thanking you,

Yours faithfully,
For Hindustan Zinc Limited,

(R. Pandwal)
Company Secretary

Encl: As above.

Highlights for the Quarter
Operational Performance -

- ▲ Mined metal production up 11% at a record 233kt
- ▲ Lead production up 11% at 32kt
- ▲ Silver production up 103% at 117t

Financial Performance -

- ▲ Revenue up 14% at Rs. 3,140 Crore
- ▲ Net Profit up 27% at Rs. 1,613 Crore

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012
PART I
(Rs. in crore, except as stated)

PARTICULARS		Quarter ended			Nine months ended		Year ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Net sales/Income from operations (Net of excise duty)	3,140.43	2,822.30	2,746.77	8,675.40	8,161.61	11,255.14
	b) Other Operating Income	37.59	43.16	39.65	115.79	108.70	150.17
	Total income from operations (net)	3,178.02	2,865.46	2,786.42	8,791.19	8,270.31	11,405.31
2	Expenses						
	a) Cost of materials consumed	309.94	311.18	106.21	674.85	134.49	217.69
	b) Changes in inventories of finished goods and work in progress	(54.43)	(188.23)	13.13	(234.58)	78.37	94.44
	c) Employees benefits expense	169.24	154.66	133.71	473.08	390.16	534.64
	d) Depreciation and amortisation expense	177.21	174.57	162.73	525.16	443.61	610.67
	e) Consumption of Stores and spares	299.30	288.35	268.94	859.08	767.83	1,046.66
	f) Power and Fuel	260.84	261.81	317.66	794.13	905.39	1,227.84
	g) Mining Royalty	268.79	202.82	200.52	675.99	608.74	837.88
	h) Other Mining and Manufacturing Expenses	326.83	284.25	265.48	869.07	683.33	956.14
	i) Other expenses	103.50	107.52	99.31	313.90	291.58	420.56
	Total Expenses	1,861.22	1,596.93	1,567.69	4,950.68	4,303.50	5,946.52
3	Profit from operations before Other Income, finance costs and Exceptional Items	1,316.80	1,268.53	1,218.73	3,840.51	3,966.81	5,458.79
4	Other Income	506.27	539.76	402.73	1,620.33	1,171.12	1,542.83
5	Profit from ordinary activities before finance costs and exceptional Items	1,823.07	1,808.29	1,621.46	5,460.84	5,137.93	7,001.62
6	Finance Costs	7.48	(2.09)	5.09	18.27	20.89	13.95
7	Profit from ordinary activities after finance costs but before exceptional Items	1,815.59	1,810.38	1,616.37	5,442.57	5,117.04	6,987.67
8	Exceptional items (VRS expenses)	-	-	6.43	-	34.71	43.13
9	Profit from ordinary activities before tax	1,815.59	1,810.38	1,609.94	5,442.57	5,082.33	6,944.54
10	Tax Expense (Including deferred tax and net of MAT credit entitlement)	203.05	270.59	336.34	708.90	969.13	1,418.50
11	Net Profit from ordinary activities after tax	1,612.54	1,539.79	1,273.60	4,733.67	4,113.20	5,526.04
12	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period	1,612.54	1,539.79	1,273.60	4,733.67	4,113.20	5,526.04
14	Paid up Equity Share Capital - (Face value Rs. 2/- each)	845.06	845.06	845.06	845.06	845.06	845.06
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						26,036.20
16.i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised except for March 12):						
	a) Basic	3.82	3.64	3.01	11.20	9.73	13.08
	b) Diluted	3.82	3.64	3.01	11.20	9.73	13.08
16.ii	Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised except for March 12):						
	a) Basic	3.82	3.64	3.01	11.20	9.73	13.08
	b) Diluted	3.82	3.64	3.01	11.20	9.73	13.08

See accompanying notes to the financial results

PART II
A PARTICULARS OF SHAREHOLDING

1	Public shareholding						
	- Number of shares	1,48,21,64,690	1,48,21,64,690	1,48,21,64,690	1,48,21,64,690	1,48,21,64,690	1,48,21,64,690
	- Percentage of shareholding	35.08	35.08	35.08	35.08	35.08	35.08
2	Promoters and 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	2,74,31,54,310	2,74,31,54,310	2,74,31,54,310	2,74,31,54,310
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	64.92	64.92	64.92	64.92	64.92	64.92

Particulars		3 months ended (31.12.2012)	
B INVESTOR COMPLAINTS			
Pending at the beginning of the quarter		Nil	
Received during the quarter		5	
Disposed of during the quarter		5	
Remaining unresolved at the end of the quarter		Nil	



REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in crore)

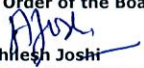
PARTICULARS		Quarter ended			Nine months ended		Year ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	Segment Revenue (Net sales/Income from operations)						
a)	Zinc, Lead and Silver						
	(i) Zinc and Lead	2,472.66	2,296.77	2,471.20	7,022.66	7,347.52	9,999.89
	(ii) Silver Metal	644.43	448.99	255.27	1,481.62	722.75	1,131.99
	Total	3,117.09	2,745.76	2,726.47	8,504.28	8,070.27	11,131.88
b)	Wind Energy	23.34	76.54	20.30	171.12	91.34	123.26
	Net sales/Income from operations	3,140.43	2,822.30	2,746.77	8,675.40	8,161.61	11,255.14
2	Segment Result (Profit before interest and tax)						
a)	(i) Zinc and Lead	746.23	859.16	1,010.65	2,468.10	3,345.80	4,470.60
	(ii) Silver Metal	598.51	410.92	236.12	1,360.43	649.22	1,014.47
	Total	1,344.74	1,270.08	1,246.77	3,828.53	3,995.02	5,485.07
b)	Wind Energy	(16.05)	42.79	(4.80)	65.70	25.85	20.23
	Total	1,328.69	1,312.87	1,241.97	3,894.23	4,020.87	5,505.30
	Less: Interest	7.48	(2.09)	5.09	18.27	20.89	13.95
	Less: Exceptional Items (VRS in respect of zinc, lead and silver)	-	-	6.43	-	34.71	43.13
	Add: Other unallocable income net of unallocable expenditure	494.38	495.42	379.49	1,566.61	1,117.06	1,496.32
	Total Profit before Tax	1,815.59	1,810.38	1,609.94	5,442.57	5,082.33	6,944.54
3	Capital Employed (Segment Assets - Segment Liabilities)						
a)	Zinc, Lead and Silver	10,186.19	9,804.42	8,823.74	10,186.19	8,823.74	8,544.62
b)	Wind Energy	1,048.10	1,132.74	1,062.61	1,048.10	1,062.61	1,087.63
c)	Unallocated	19,612.93	18,265.49	16,028.09	19,612.93	16,028.09	17,249.01
	Total	30,847.22	29,202.65	25,914.44	30,847.22	25,914.44	26,881.26

NOTES:

- The above results for the quarter and nine months ended 31st December 2012 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 18th January 2013. The auditors have carried out "Limited Review" of the above results.
- The Company has adopted Accounting Standard 30 - Financial Instruments: Recognition and Measurement effective 1st April, 2007 alongwith consequential revisions to other Accounting Standards.
- Intangible assets represents Rs 98.41 crore (2012 : Rs 98.41 crore) being long term investment in equity shares of Andhra Pradesh Gas Power Corporation Limited, Hyderabad, which entitles the company to draw power in Andhra Pradesh for its Vishakapatnam unit. This has been amortised and resulted in an additional amortisation charge of Rs. 3.51 crore for the nine months ended 31st December 2012 (corresponding previous nine months : Rs.3.51 crore) and the net profit after tax for the nine months ended 31st December 2012 being lower by Rs.2.37 crore (corresponding previous nine months : Rs.2.37 crore). This treatment, being in preference to the requirements of Accounting Standards, has been reported by the auditors.
- Previous Period/Year figures have been re-grouped/re-arranged wherever necessary.

Date: 18th January, 2013
Place: Mumbai

By Order of the Board


Akhlesh Joshi
CEO & Whole-time Director

AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF HINDUSTAN ZINC LIMITED

1. We have reviewed the accompanying 'Statement of Unaudited financial results for the quarter and nine months ended December 31, 2012' (the Statement) of Hindustan Zinc Limited (the Company) except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' and 'investor complaints' 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. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statement is free of material misstatements. 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. We draw attention to note 3 of the Statement relating to long-term investment in equity shares of a power company being classified as an intangible asset and amortised. This treatment is in preference to requirements of Accounting Standard 30 'Financial Instruments: Recognition and Measurement', Accounting Standard 26 'Intangible Assets', and Schedule XIV of the Companies Act, 1956. This has resulted in an additional amortisation charge of Rs.3.51 Crores for the nine months ended December 31, 2012 (corresponding previous nine months: Rs 3.51 Crores) the net profit for the nine months ended December 31, 2012 being lower by Rs.2.37 Crores (corresponding previous nine months: Rs. 2.37 Crores).
4. Based on our review conducted as above, except for the matter as reported in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the applicable Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956, (together with early adoption of Accounting Standard 30, Financial Instruments: Recognition and Measurement as stated in note 2 of the Statement) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 117366W)



K. A. Katki
Partner
Membership Number 038568
Mumbai, January 18, 2013

