



HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.

Registered Office : 2, Red Cross Place, Post Box : 2722, Kolkata - 700 001, India

Tel. : 2254 3100, Fax : (91) (33) 2254 3130

E-mail : hngkol@hngil.com, Website : www.hngindia.com

CIN - L26109WB1946PLC013294



SEC/SE/252

February 11, 2016

1. The Dy.Manager (Listing)
BSE Limited
Floor 24, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 023.
Scrip Code - 515145 (BSE)
2. The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai 400 051
Scrip Code - HINDNATGLS (NSE)
3. The Secretary,
The Calcutta Stock Exchange Ltd.,
7, Lyons Range,
Kolkata-700 001
Scrip Code - 10018003 (CSE)

Dear Sir(s),

Highlights of the proceedings of the Board Meeting held on 11th February, 2016

The Board of Directors of the Company at its Meeting held today i.e. 11th February, 2016, *inter alia*, have considered and approved the Unaudited Financial Results for the Quarter & nine months ended 31st December, 2015.

We are enclosing a copy of Financial Results so considered and approved alongwith the Limited Review Report thereon by the Statutory Auditors, M/s. Lodha & Co., Chartered Accountants, for your information, necessary action and records.

The aforesaid disclosure is in compliance with the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

Thanking You,

Yours faithfully,
For Hindusthan National Glass & Industries Limited


(Ajay Kumar Rai)
Company Secretary

Encl: as above.

HINDUSTHAN NATIONAL GLASS & INDUSTRIES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

Sl No.	PARTICULARS	THREE MONTHS ENDED			NINE MONTHS ENDED		(Rs. in Lakhs)
		12/31/2015	9/30/2015	12/31/2014	12/31/2015	12/31/2014	YEAR ENDED
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	3/31/2015
1	Income from operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	48,899	38,430	46,934	1,38,942	1,40,942	1,97,635
	(b) Other operating Income	313	692	869	1,241	1,812	2,136
	Total income from operations (net)	49,212	39,122	47,803	1,40,183	1,42,754	1,99,771
2	Expenses						
	(a) Cost of materials consumed	16,316	14,633	16,858	46,599	47,857	62,896
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	664	(6,762)	(4,880)	(3,803)	(5,952)	5,565
	(c) Employee benefit expense	4,984	4,462	4,850	14,104	13,337	18,820
	(d) Power and Fuel	13,460	13,355	16,663	39,986	45,913	59,700
	(e) Depreciation and amortisation expense	6,230	6,166	6,205	18,445	19,227	25,382
	(f) Other expenses	9,074	9,519	7,704	26,559	24,582	31,367
	Total Expenses	50,728	41,373	47,400	1,41,890	1,44,964	2,03,730
3	Profit (+) / Loss (-) from operations before other income, finance costs and exceptional items (1-2)	(1,516)	(2,251)	403	(1,707)	(2,210)	(3,959)
4	Other Income	82	56	(15)	313	5,574	6,252
5	Profit (+) / Loss (-) from ordinary activities before finance costs and exceptional items (3+4)	(1,434)	(2,195)	388	(1,394)	3,364	2,293
6	Finance costs	6,661	5,940	6,555	18,797	19,341	25,905
7	Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional items (5-6)	(8,095)	(8,135)	(6,167)	(20,191)	(15,977)	(23,612)
8	Exceptional items	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	(8,095)	(8,135)	(6,167)	(20,191)	(15,977)	(23,612)
10	Tax expense	-	-	-	-	-	92
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	(8,095)	(8,135)	(6,167)	(20,191)	(15,977)	(23,704)
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	(8,095)	(8,135)	(6,167)	(20,191)	(15,977)	(23,704)
14	Paid-up equity share capital (face value per share Rs 2/-)	1,747	1,747	1,747	1,747	1,747	1,747
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	40,643
16	Earnings Per Share (EPS) of Rs. 2 each (not annualised)						
	(i) basic and diluted EPS before extraordinary items	(9.27)	(9.31)	(7.06)	(23.11)	(18.29)	(27.14)
	(ii) basic and diluted EPS after extraordinary items	(9.27)	(9.31)	(7.06)	(23.11)	(18.29)	(27.14)

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at meeting held on 11th February 2016
- The Statutory Auditors have carried out a limited review of the financial results for the period and quarter ended 31st December, 2015
- The Company operates mainly in one business segment, i.e. manufacturing and selling of glass containers and all other activities revolves around the same
- The Auditor's Report for the year ended 31st March, 2015, includes a qualification with regard to remuneration paid to managerial personnel. This qualification is stated as below:
a) Remuneration paid to Vice Chairmen and Managing Directors amounting to Rs 481.39 lakhs for the nine months ended December '15 and Rs 641.91 lakhs for the financial year 2014-15 which due to inadequacy of profit exceeded the limits prescribed under the provisions of Companies Act, 2013. The Company has made an application before the Central Government and necessary approvals in this respect are awaited, b) In respect of financial year 2013-14, the company has given effect to the order of Central Government received during the nine months ended December '2015. In terms of the said order, Rs 311.85 lakhs being excess remuneration for the aforesaid period has been refunded by such managerial personnels.
- Pursuant to Scheme of Amalgamation (the scheme) under the provisions of Companies Act 1956, with effect from 1st April, 2014 (appointed date), Glass Equipment (India) Limited (GEL) and Quality Minerals Limited (QML) have been amalgamated with the Company in the financial statements for the year ended 31st March, 2015. However corresponding figures for the nine months ended 31st December, 2014 and quarter ended 31st December, 2014 has not been restated. Accordingly figures for the preceding nine months and corresponding quarter of the previous year are not comparable.
- Previous year's / quarter's figures have been re-arranged / re-grouped wherever necessary.

For & on behalf of the Board



Place : Kolkata

Date : 11th February, 2016

(Sanjay Somany)
Vice Chairman and Managing Director
DIN: 00124538

**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 ("the Company") for the quarter ended on 31st December 2015 ("the Results"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and the same has been initialed by us for the purpose of identification. Our responsibility is to issue a report on these financial statements based on our review.
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, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which is to be disclosed, or that it contains any material misstatement.

Date: 11th February 2016
Place: Kolkata



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

Prashant Khandelwal
Partner
Membership No.: 056652