HSIL LIMITED
REGD. OFFICE: 2, RED CROSS PLACE, KOLKATA-700 001

Statement of Unaudited Financial Results for the Quarter ended 30.06.2012 (Rs./Lacs)
PART I

Sl. No.	Particulars	Standalone			
		Unaudited			Audited
		Quarter Ended			Year Ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
1	**Income from Operations**				
	Gross Sales	34,735	41,857	32,656	142,215
	Less: Excise duty	2,685	2,985	2,278	9,930
	(a) Net Sales/ Income from operations	32,050	38,872	30,378	132,285
	(b) Other operating income	350	254	296	1,648
	Total Income from operations (net)	**32,400**	**39,126**	**30,674**	**133,933**
2	**Expenses**				
	a) Cost of materials consumed	6,549	6,150	5,265	22,801
	b) Purchases of stock-in-trade	5,364	6,645	4,027	21,274
	c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(5,162)	455	(603)	(3,296)
	d) Employee benefits expense	3,576	3,774	3,395	14,018
	e) Depreciation and amortisation expense	1,743	1,559	1,322	5,670
	f) Power & fuel	8,965	8,005	6,192	27,270
	g) Other expenses	7,408	6,922	6,234	26,591
	Total expenses	**28,443**	**33,510**	**25,832**	**114,328**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	3,957	5,616	4,842	19,605
4	Other income	102	283	109	553
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	**4,059**	**5,899**	**4,951**	**20,158**
6	Finance costs	1,391	962	779	3,891
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	2,668	4,937	4,172	16,267
8	Exceptional items	-	-	-	-
9	**Profit from ordinary activities before tax [7-8]**	**2,668**	**4,937**	**4,172**	**16,267**
10	Tax expense				
	-Minimum alternate tax	527	1,554	1,438	5,166
	-Deferred tax liability	843	90	(118)	71
	-MAT Credit Adjustment	(527)	-	-	-
11	**Net profit from ordinary activities after tax [9-10]**	**1,825**	**3,293**	**2,852**	**11,030**
12	Prior period income tax & deferred tax adjustments	-	20	-	20
	Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-
13	**Net profit for the period [11-12]**	**1,825**	**3,273**	**2,852**	**11,010**
14	Share of profit/(loss) of associates	-	-	-	-
15	Minority interest	-	-	-	-
16	**Net profit after taxes,minority interest and share of profit/(loss) of associates (13+14+15)**	**1,825**	**3,273**	**2,852**	**11,010**
17	**Operating profit (EBIDTA)**	**5,802**	**7,458**	**6,273**	**25,828**
18	Paid up equity share capital (Shares of Rs.2/- each)	1,321	1,321	1,321	1,321
19	Reserves excluding business reconstruction reserve	-	-	-	67,736
20 i	**Earning per share(before extraordinary items)** (of Rs. 2/- each) (not annualized)				
	(a) Basic	2.76	4.99	4.32	16.70
	(a) Diluted	2.76	4.99	4.32	16.70
20 ii	**Earning per share(after extraordinary items)** (of Rs.2/- each) (not annualized)				
	(a) Basic	2.76	4.96	4.32	16.67
	(a) Diluted	2.76	4.96	4.32	16.67

		Standalone			
		Unaudited			Audited
		Quarter Ended			Year Ended
	PART II	30.06.2012	31.03.2012	30.06.2011	31.03.2012
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of Shares	31,984,146	31,984,146	32,138,242	31,984,146
	- Percentage of Shareholding	48.43	48.43	48.66	48.43
2	Promoters and promoters group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of shares	34,062,249	34,062,249	33,908,153	34,062,249
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	51.57	51.57	51.34	51.57
B	**Investor Complaints**	3 months ended 30.06.2012			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	7			
	Disposed of during the quarter	7			
	Remaining unresolved at the end of the quarter	Nil			

Segment wise Revenue, Results and Capital Employed (Rs./Lacs)

Sl. No.	Particulars	Standalone			
		Unaudited			Audited
		Quarter Ended			Year Ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
1	**Segment Revenue:**				
	a) Building Products	15,920	18,750	13,580	62,145
	b) Container Glass	16,403	20,361	17,029	71,653
	c) Others	77	15	65	135
	Total	32,400	39,126	30,674	133,933
	Less : Inter Segment Revenue	-	-		-
	Net sales/Income from operations	32,400	39,126	30,674	133,933
2	**Segment Results: Profit(+)/ Loss(-) (before tax and interest)**				
	a) Building Products	2,982	3,611	2,621	12,218
	b) Container Glass	1,611	3,304	2,915	10,863
	c) Others	53	(7)	42	43
	Total profit before unallocable expenditure	4,646	6,908	5,578	23,124
	Less: Finance costs	1,391	962	779	3,891
	Less: Unallocable expenditure, Net of unallocable income	587	1,009	627	2,966
	Total Profit before Tax	2,668	4,937	4,172	16,267
3	**Capital Employed:**				
	a) Building Products	64,426	62,172	48,443	62,172
	b) Container Glass	118,187	111,641	61,392	111,641
	c) Others	988	938	1,044	938
	d) Un-allocable	20,996	18,757	11,478	18,757
	Total	**204,597**	**193,508**	**122,357**	**193,508**

Notes:

(1) The Statutory Auditors of the Company have carried out a limited review of unaudited financial results for the quarter ended June 30,2012

(2) The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 20 , 2012.

(3) Capital Employed as at June 30, 2012 includes :
(i) Rs.25,267 Lacs and Rs.17,000 Lacs in Building Product Division and Glass Division respectively on account of revaluation of land.
(ii) Capital Work in Progress Rs.3,612 Lacs in Building Product Division and Rs.3,369 Lacs in Container Glass Division .

(4) Previous year's/ period's figures have been re-grouped /re-arranged, wherever considered necessary.

Place : Gurgaon
Date : July 20 , 2012

Rajendra K. Somany
Chairman & Managing Director

Walker, Chandiok & Co

Limited Review Report

L 41 Connaught Circus
New Delhi 110001
India

T +91 11 4278 7070
F +91 11 4278 7071
E NEWDELHI@in.gt.com

To the Board of Directors
HSIL Limited

1. We have reviewed the accompanying statement of unaudited financial results of HSIL Limited (the 'Company') for the quarter ended June 30, 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' 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 review report on this Statement based on our review.

2. We conducted our review 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 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 Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) 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.

Walker, Chandiok & Co

For **Walker, Chandiok & Co**
Chartered Accountants
Firm Registration No: 001076N

per **B.P. Singh**
Partner
Membership No. 70116

Place: Gurgaon
Date: July 20, 2012