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

Statement of Unaudited Financial Results for the Quarter and Six Months ended 30.09.2012 (Rs./Lacs)

PART I

Sl. No.	Particulars	Standalone					
		Unaudited Quarter Ended			Unaudited Six Months Ended		Audited Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
1	**Income from Operations**						
	Gross Sales	36,970	34,735	31,588	71,705	64,244	142,215
	Less: Excise duty	2,785	2,685	2,162	5,470	4,440	9,930
	(a) Net Sales/ Income from operations	34,185	32,050	29,426	66,235	59,804	132,285
	(b) Other operating income	753	350	479	1,103	775	1,648
	Total Income from operations (net)	34,938	32,400	29,905	67,338	60,579	133,933
2	**Expenses**						
	a) Cost of materials consumed	7,458	6,549	5,594	14,007	10,859	22,801
	b) Purchases of stock-in-trade	5,753	5,364	4,397	11,117	8,424	21,274
	c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(6,323)	(5,162)	(1,954)	(11,485)	(2,557)	(3,296)
	d) Employee benefits expense	3,937	3,576	3,348	7,513	6,743	14,018
	e) Depreciation and amortisation expense	2,262	1,743	1,350	4,005	2,672	5,670
	f) Power & fuel	9,746	8,965	6,221	18,711	12,413	27,270
	g) Other expenses	7,625	7,408	6,774	15,033	13,008	26,591
	Total expenses	30,458	28,443	25,730	58,901	51,562	114,328
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	4,480	3,957	4,175	8,437	9,017	19,605
4	Other income	80	102	81	182	190	553
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	4,560	4,059	4,256	8,619	9,207	20,158
6	Finance costs	1,534	1,391	931	2,925	1,710	3,891
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	3,026	2,668	3,325	5,694	7,497	16,267
8	Exceptional items	-	-	-	-	-	-
9	**Profit from ordinary activities before tax [7-8]**	3,026	2,668	3,325	5,694	7,497	16,267
10	Tax expense						
	-Current tax	641	527	1,098	1,168	2,536	5,166
	-Deferred tax liability	940	843	(73)	1,783	(191)	71
	-MAT credit adjustment	(605)	(527)	-	(1,132)	-	-
11	**Net profit from ordinary activities after tax [9-10]**	2,050	1,825	2,300	3,875	5,152	11,030
12	Prior period income tax & deferred tax adjustments	-	-	-	-	-	20
	Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
13	**Net profit for the period [11-12]**	2,050	1,825	2,300	3,875	5,152	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)**	2,050	1,825	2,300	3,875	5,152	11,010
17	**Operating profit (EBIDTA)**	6,822	5,802	5,606	12,624	11,879	25,828
18	Paid up equity share capital (Shares of Rs.2/- each)	1,321	1,321	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	3.10	2.76	3.48	5.87	7.80	16.70
	(a) Diluted	3.10	2.76	3.48	5.87	7.80	16.70
20 ii	**Earning per share(after extraordinary items)** (of Rs.2/- each) (not annualized)						
	(a) Basic	3.10	2.76	3.48	5.87	7.80	16.67
	(a) Diluted	3.10	2.76	3.48	5.87	7.80	16.67

PART II

A	**PARTICULARS OF SHAREHOLDING**						
1	Public shareholding						
	- Number of Shares	31,984,146	31,984,146	32,106,666	31,984,146	32,106,666	31,984,146
	- Percentage of Shareholding	48.43	48.43	48.61	48.43	48.61	48.43
2	Promoters and promoters group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	34,062,249	34,062,249	33,939,729	34,062,249	33,939,729	34,062,249
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	51.57	51.57	51.39	51.57	51.39	51.57

B	**Investor Complaints**	3 months ended 30.09.2012
	Pending at the beginning of the quarter	Nil
	Received during the quarter	16
	Disposed of during the quarter	16
	Remaining unresolved at the end of the quarter	Nil

Sl. No.	Segment wise Revenue, Results and Capital Employed Particulars	Standalone					(Rs./Lacs)
		Unaudited			Unaudited		Audited
		Quarter Ended			Six Months Ended		Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
1	**Segment Revenue:**						
	a) Building Products	18,299	15,920	14,479	34,219	28,059	62,145
	b) Container Glass	16,574	16,403	15,376	32,977	32,405	71,653
	c) Others	65	77	50	142	115	135
	Total	34,938	32,400	29,905	67,338	60,579	133,933
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales/Income from operations	**34,938**	**32,400**	**29,905**	**67,338**	**60,579**	**133,933**
2	**Segment Results: Profit(+)/ Loss(-) (before tax and interest)**						
	a) Building Products	3,408	2,982	2,923	6,390	5,544	12,218
	b) Container Glass	1,808	1,611	1,934	3,419	4,849	10,863
	c) Others	42	53	26	95	68	43
	Total profit before unallocable expenditure	5,258	4,646	4,883	9,904	10,461	23,124
	Less: Finance costs	1,534	1,391	931	2,925	1,710	3,891
	Less: Unallocable expenditure, Net of unallocable income	698	587	627	1,285	1,254	2,966
	Total Profit before Tax	**3,026**	**2,668**	**3,325**	**5,694**	**7,497**	**16,267**
3	**Capital Employed:**						
	a) Building Products	66,174	64,426	50,782	66,174	50,782	62,172
	b) Container Glass	116,610	118,187	75,738	116,610	75,738	111,641
	c) Others	955	988	1,005	955	1,005	938
	d) Un-allocable	25,611	20,996	20,278	25,611	20,278	18,757
	Total	**209,350**	**204,597**	**147,803**	**209,350**	**147,803**	**193,508**

STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	Standalone	
		Unaudited	Audited
		Six Months Ended	Year Ended
		30.09.2012	31.03.2012
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	1,321	1,321
	(b) Reserves and surplus	103,878	100,003
	(c) Money received against share warrants	-	-
	Sub-total-Shareholders' funds	**105,199**	**101,324**
2	**Share application money pending allotment**	-	-
3	Minority interest	-	-
4	**Non-current liabilities**		
	(a) Long-term borrowings	50,271	53,347
	(b) Deferred tax liabilities (net)	9,165	7,383
	(c) Other long-term liabilities	1,366	1,262
	(d) Long-term provisions	312	294
	Sub-total-Non-current liabilities	**61,114**	**62,286**
5	**Current liabilities**		
	(a) Short-term borrowings	34,792	23,213
	(b) Trade payables	13,198	10,626
	(c) Other current liabilities	26,736	25,841
	(d) Short-term provisions	94	2,765
	Sub-total-Current liabilities	**74,820**	**62,445**
	TOTAL-EQUITY AND LIABILITIES	241,133	226,055
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	142,921	139,493
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	20,275	18,647
	(d) Long-term loans and advances	4,198	5,567
	(e) Other non-current assets	288	541
	Sub-total-Non-current assets	**167,682**	**164,248**
2	**Current assets**		
	(a) Current investments	-	-
	(b) Inventories	42,654	27,328
	(c) Trade receivables	22,842	22,471
	(d) Cash and bank balances	2,167	7,141
	(e) Short-term loans and advances	5,726	4,758
	(f) Other current assets	62	109
	Sub-total-Current assets	**73,451**	**61,807**
	TOTAL-ASSETS	241,133	226,055

Notes:

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

(3) Capital Employed as at September 30, 2012 includes :
(i) Rs.25,267 Lacs and Rs.17,000 Lacs in Building Product Division and Container Glass Division respectively on account of revaluation of land.
(ii) Capital Work in Progress Rs.3,533 Lacs in Building Product Division and Rs.1,854 Lacs in Container Glass Division.

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

(5) The Board of Directors has approved a scheme of Amalgamation in their meeting held on 25th September 2012 for the amalgamation of a wholly owned subsidiary company M/s Garden Polymers Pvt. Ltd. with the Company subject to requisite approvals,consents and sanctions of the Hon'ble High Court of Calcutta,regulatory authorities and other concerned parties with appointed date as April 1,2012.The above results do not include any impact of this scheme.

Place : Gurgaon
Date : October 30 , 2012

Rajendra K. Somany
Chairman & Managing Director

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Limited Review Report

To the Board of Directors
HSIL Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of HSIL Limited ("the Company") for the quarter ended 30 September 2012 and the year to date results for the period 1 April 2012 to 30 September 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

WALKER CHANDIOK & CO. NEW DELHI CHARTERED ACCOUNTANTS

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

Place: Gurgaon
Date: 30 October 2012