

COURIER/FAX

31ST January, 2011

The Corporate Relation Dept.,
Bombay Stock Exchange Limited,
Piroze Jeejeebhoy Towers
1st Floor, New Trading Ring,
Rotunda, Dalal Street,
Mumbai - 400 001

Fax : (022) 22723121/
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Attn : Mr. S. Subramanian, DCS-CRD

The Secretary,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Fax : (022) 26598237/38

Dear Sirs,

Sub: Unaudited Financial Results for the quarter ended 31st December,
2010

In compliance with the requirements of Clause 41 of the Listing Agreement, we are sending herewith Unaudited Financial Results of the Company for the quarter ended 31st December, 2010 along with Segment wise Revenue, Results and Capital Employed duly limited reviewed by the Statutory Auditors of the Company and duly reviewed by the Audit Committee and subsequently considered and approved by the Board of Directors in their meeting held on 31st January, 2011

This is for your information and record.

Thanking you,

Yours faithfully,
For HSIL Limited



(V. K. Ajmera)
Vice President (Corporate Finance)

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

Unaudited Financial Results for the quarter ended 31.12.2010

(Rs./Lacs)

Sl. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Gross Sales	29,740	21,612	75,803	56,082	83,573
	Less: Excise duty	2,052	1,192	4,976	3,017	4,699
	(a) Net Sales/ Income from Operations	27,688	20,420	70,827	53,065	78,874
	(b) Other Operating Income	436	272	1,227	596	1,232
	Total Income (a + b)	28,124	20,692	72,054	53,661	80,106
2	Expenditure					
	a) (Increase)/Decrease in Stock in trade and work in progress	(1,627)	(681)	(4,634)	(4,080)	(1,872)
	b) Goods purchased for resale	4,378	2,751	11,768	7,497	10,798
	c) Consumption of Raw Material	4,871	3,694	12,426	10,407	13,835
	d) Employees Cost	2,924	2,107	7,730	5,841	8,239
	e) Depreciation & Amortisation	1,388	1,278	4,015	3,626	4,904
	f) Power & fuel	5,214	4,598	14,007	11,931	16,687
	g) Other Expenditure	6,122	4,470	16,022	11,855	17,097
	h) Total	23,270	18,217	61,334	47,077	69,688
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	4,854	2,475	10,720	6,584	10,418
4	Other Income	46	51	104	131	159
5	Profit before Interest and Exceptional Items (3+4)	4,900	2,526	10,824	6,715	10,577
6	Interest	826	1,026	2,750	3,033	4,009
7	Profit after Interest but before Exceptional Items (5-6)	4,074	1,500	8,074	3,682	6,568
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss(-) from Ordinary Activities before Tax [7-8]	4,074	1,500	8,074	3,682	6,568
10	Tax Expense					
	- Current Tax	794	255	1,520	626	1,095
	-Deferred Tax Liability	474	503	1,728	1,252	904
	-MAT Credit Adjustment	48	(255)	(678)	(626)	(1,086)
11	Profit (+) / Loss(-) from Ordinary Activities after Tax [9-10]	2,758	997	5,504	2,430	5,655
12	Prior Period Income Tax & Deferred Tax adjustments	-	-	-	277	412
	Extraordinary Items (net of tax expenses Rs. Nil)	-	-	-	-	-
13	Net Profit(+) / Loss(-) for the period [11-12]	2,758	997	5,504	2,153	5,243
14	Operating Profit (EBIDTA)	6,288	3,804	14,839	10,341	15,481
15	Cash Profit	4,620	2,778	11,247	7,308	11,328
16	Paid up Equity Share Capital (Shares of Rs.2/- each)	1,321	1,101	1,321	1,101	1,101
17	Reserves excluding Business Reconstruction Reserve	-	-	-	-	37,907
18	Basic & diluted earning per share (Rs.)					
	- Before prior period deferred tax adjustments & extra ordinary item for the period (not annualized) (Rs.)	4.21	1.81	9.41	4.42	10.28
	- After prior period deferred tax adjustments & extra ordinary item for the period (not annualized) (Rs.)	4.21	1.81	9.41	3.91	9.53
19	Public shareholding					
	- No. of Shares	32,358,242	21,741,605	32,358,242	21,741,605	21,741,605
	- Percentage of Shareholding	48.99	39.51	48.99	39.51	39.51
20	Promoters and promoters group Shareholding					
	a) Pledged/ Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of shares	33,688,153	33,283,903	33,688,153	33,283,903	33,283,903
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	51.01	60.49	51.01	60.49	60.49

Segment wise Revenue, Results and Capital Employed						(Rs./ Lacs)
Sl. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue:					
	a) Building Products	12,944	9,079	36,085	25,814	37,301
	b) Container Glass	15,169	11,603	35,863	27,721	42,614
	c) Others	11	10	106	126	191
	Total	28,124	20,692	72,054	53,661	80,106
	Less : Inter Segment Revenue	-	-	-	-	-
	Net sales/Income from operations	28,124	20,692	72,054	53,661	80,106
2	Segment Results: Profit(+)/ Loss(-)					
	(before tax and interest)					
	a) Building Products	2,780	1,704	7,267	4,774	7,223
	b) Container Glass	2,751	1,186	5,069	2,893	4,746
	Total profit before unallocable expenditure	5,531	2,890	12,336	7,667	11,969
	Less: Interest	826	1,026	2,750	3,033	4,009
	Less: Unallocable expenditure,					
	Net of unallocable income	631	364	1,512	952	1,392
	Total Profit before Tax	4,074	1,500	8,074	3,682	6,568
3	Capital Employed:					
	a) Building Products	44,112	19,220	44,112	19,220	39,863
	b) Container Glass	55,533	54,449	55,533	54,449	54,266
	c) Others	14,024	8,151	14,024	8,151	8,974
	Total	113,669	81,820	113,669	81,820	103,103
	Notes: (1) Company has allotted 11020887 Equity Shares of Rs.2 each under QIP issue at a price of Rs.136.10 aggregating to Rs.149.99 crores on October 6, 2010 to Qualified Institutional Buyers (QIBs). These new shares have been listed on both BSE & NSE and trading permission also received on October 8, 2010. The funds so raised (Net of Issue expenses of Rs.4.75 crores) have been temporarily utilized to reduce working capital utilization from Banks amounting to Rs.125.25 crores and balance has been invested in Debt schemes of Mutual Funds. (2) EPS has been calculated on increased number of shares post QIP for the quarter and nine months ended on 31.12.2010. (3) Board of Directors have approved Capex plan of Rs. 650 crores (including earlier approval). Rs. 200 crores for Sanitaryware manufacturing capacity expansion; Rs.100 crores for Faucet manufacturing capacity expansion and Rs. 350 crores for Glass Division expansion. (4) There was no investors complaint pending at the beginning of the quarter, fifteen complaints were received during the quarter and were duly resolved. (5) Previous year/s/period's figures have been re-grouped / re-arranged, wherever considered necessary. (6) The Statutory Auditors of the Company have carried out a limited review of unaudited financial results for the quarter ended December 31,2010. (7) The above financial results have been reviewed by the Audit Committee at its meeting held on January 31, 2011 and approved by the Board of Directors at its meeting held on the same day.					
	Place : Gurgaon	sd/ Rajendra K. Somany Chairman & Managing Director				
	Date : January 31, 2011					