HSIL LIMITED

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

Statement of Audited Financial Results for the Quarter and Year ended 31.03.2012 (Rs./Lacs)

PART I

Sl. No.	Particulars	Standalone					Consolidated	
		Unaudited			Audited		Audited	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
1	**Income from Operations**							
	Gross Sales	41,857	36,114	35,130	142,215	110,633	154,929	114,847
	Less: Excise duty	2,985	2,505	2,419	9,930	7,395	10,372	7,395
	(a) Net Sales/ Income from operations	38,872	33,609	32,711	132,285	103,238	144,557	107,452
	(b) Other operating income	254	619	453	1,648	1,980	1,725	2,103
	Total Income from operations (net)	**39,126**	**34,228**	**33,164**	**133,933**	**105,218**	**146,282**	**109,555**
2	**Expenses**							
	a) Cost of materials consumed	6,150	5,792	5,075	22,801	17,501	26,135	17,501
	b) Purchases of stock-in-trade	6,645	6,205	4,088	21,274	15,856	25,831	18,868
	c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	455	(1,194)	1,790	(3,296)	(2,844)	(4,559)	(3,592)
	d) Employee benefits expense	3,774	3,501	3,779	14,018	11,509	15,907	12,317
	e) Depreciation and amortisation expense	1,559	1,439	1,335	5,670	5,350	6,507	5,536
	f) Power & fuel	8,005	6,852	5,898	27,270	19,905	27,659	19,905
	g) Other expenses	6,922	6,661	5,974	26,591	21,996	30,327	23,920
	Total expenses	**33,510**	**29,256**	**27,939**	**114,328**	**89,273**	**127,807**	**94,455**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	5,616	4,972	5,225	19,605	15,945	18,475	15,100
4	Other income	283	80	260	553	364	508	367
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	**5,899**	**5,052**	**5,485**	**20,158**	**16,309**	**18,983**	**15,467**
6	Finance costs	962	1,219	813	3,891	3,563	4,195	3,645
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	4,937	3,833	4,672	16,267	12,746	14,788	11,822
8	Exceptional items	-	-	-	-	-	-	-
9	**Profit from ordinary activities before tax [7-8]**	**4,937**	**3,833**	**4,672**	**16,267**	**12,746**	**14,788**	**11,822**
10	Tax expense							
	-Current tax	1,554	1,076	1,250	5,166	2,092	5,388	2,084
	-Deferred tax liability	90	172	172	71	1,900	27	1,904
11	**Net profit from ordinary activities after tax [9-10]**	**3,293**	**2,585**	**3,250**	**11,030**	**8,754**	**9,373**	**7,834**
12	Prior period income tax & deferred tax adjustments	20	-	19	20	19	18	19
	Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-	-	-
13	**Net profit for the period [11-12]**	**3,273**	**2,585**	**3,231**	**11,010**	**8,735**	**9,355**	**7,815**
14	Share of profit/(loss) of associates	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-	-

Sl. No.	Particulars	Standalone					Consolidated	
		Unaudited			Audited		Audited	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
16	**Net profit after taxes,minority interest and share of profit/(loss) of associates (13+14+15)**	3,273	2,585	3,231	11,010	8,735	9,355	7,815
17	**Operating profit (EBIDTA)**	7,458	6,491	6,820	25,828	21,659	25,490	21,003
18	Paid up equity share capital (Shares of Rs.2/- each)	1,321	1,321	1,321	1,321	1,321	1,321	1,321
19	Reserves excluding business reconstruction reserve	-	-	-	67,736	59,028	63,151	56,100
20 i	**Earning per share(before extraordinary items)** (of Rs. 2/- each) (not annualized)							
	(a) Basic	4.99	3.91	4.92	16.70	14.50	14.19	12.98
	(a) Diluted	4.99	3.91	4.92	16.70	14.50	14.19	12.98
20 ii	**Earning per share(after extraordinary items)** (of Rs.2/- each) (not annualized)							
	(a) Basic	4.96	3.91	4.89	16.67	14.47	14.16	12.95
	(a) Diluted	4.96	3.91	4.89	16.67	14.47	14.16	12.95
	PART II							
A	**PARTICULARS OF SHAREHOLDING**							
1	Public shareholding							
	- Number of Shares	31,984,146	31,988,368	32,138,242	31,984,146	32,138,242	31,984,146	32,138,242
	- Percentage of Shareholding	48.43	48.43	48.66	48.43	48.66	48.43	48.66
2	Promoters and promoters group Shareholding							
	a) Pledged/Encumbered							
	- Number of shares	Nil	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	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered							
	- Number of shares	34,062,249	34,058,027	33,908,153	34,062,249	33,908,153	34,062,249	33,908,153
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	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	51.34	51.57	51.34

B	**Investor Complaints**	3 months ended 31.03.2012
	Pending at the begning of the quarter	Nil
	Received during the quarter	03
	Disposed of during the quarter	03
	Remaining unresolved at the end of the quarter	Nil

Sl. No.	Segment wise Revenue, Results and Capital Employed Particulars	Standalone					Consolidated		(Rs./Lacs)
		Unaudited			Audited		Audited		
		Quarter Ended			Year Ended		Year Ended		
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011	
1	**Segment Revenue:**								
	a) Building Products	18,750	15,336	14,102	62,145	50,187	62,145	50,187	
	b) Container Glass	20,361	18,887	19,049	71,653	54,912	71,653	54,912	
	c) Others	15	5	13	135	119	12,484	4,456	
	Total	39,126	34,228	33,164	133,933	105,218	146,282	109,555	
	Less : Inter Segment Revenue	-	-	-	-	-	-	-	
	Net sales/Income from operations	39,126	34,228	33,164	133,933	105,218	146,282	109,555	
2	**Segment Results: Profit(+)/ Loss(-) (before tax and interest)**								
	a) Building Products	3,611	3,063	3,347	12,218	10,614	12,218	10,614	
	b) Container Glass	3,304	2,710	3,169	10,863	8,238	10,863	8,238	
	c) Others	(7)	(18)	(10)	43	28	(1,067)	(814)	
	Total profit before unallocable expenditure	6,908	5,755	6,506	23,124	18,880	22,014	18,038	
	Less: Finance costs	962	1,219	813	3,891	3,563	4,195	3,645	
	Less: Unallocable expenditure, Net of unallocable income	1,009	703	1,021	2,966	2,571	3,031	2,571	
	Total Profit before Tax	4,937	3,833	4,672	16,267	12,746	14,788	11,822	
3	**Capital Employed:**								
	a) Building Products	62,172	54,398	46,463	62,172	46,463	62,172	46,463	
	b) Container Glass	111,641	90,228	59,281	111,641	59,281	111,641	59,281	
	c) Others	938	945	1,005	938	1,005	17,962	5,815	
	d) Un-allocable	18,757	21,841	10,045	18,757	10,045	279	3,500	
	Total	**193,508**	**167,412**	**116,794**	**193,508**	**116,794**	**192,054**	**115,059**	

STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	Standalone		Consolidated	
		Audited		Audited	
		Year Ended		Year Ended	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share capital	1,321	1,321	1,321	1,321
	(b) Reserves and surplus	100,003	68,795	95,418	65,867
	(c) Money received against share warrants	-	-	-	-
	Sub-total-Shareholders' funds	**101,324**	**70,116**	**96,739**	**67,188**
2	**Share application money pending allotment**	-	-	-	-
3	Minority interest	-	-	-	-
4	**Non-current liabilities**				
	(a) Long-term borrowings	53,347	28,404	54,179	28,821
	(b) Deferred tax liabilities (net)	7,383	7,312	7,818	7,316
	(c) Other long-term liabilities	1,262	1,178	1,300	1,211
	(d) Long-term provisions	294	233	348	253
	Sub-total-Non-current liabilities	**62,286**	**37,127**	**63,645**	**37,601**

Sl. No.	Particulars	Standalone Audited Year Ended		Consolidated Audited Year Ended	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
5	**Current liabilities**				
	(a) Short-term borrowings	23,213	5,125	24,900	5,721
	(b) Trade payables	10,626	8,284	12,182	8,581
	(c) Other current liabilities	25,841	15,433	27,564	16,199
	(d) Short-term provisions	2,765	2,220	2,768	2,220
	Sub-total-Current liabilities	**62,445**	**31,062**	**67,414**	**32,721**
	TOTAL-EQUITY AND LIABILITIES	**226,055**	**138,305**	**227,798**	**137,510**
B	**ASSETS**				
1	Non-current assets				
	(a) Fixed assets	139,493	80,938	147,226	83,782
	(b) Goodwill on consolidation	-	-	5,784	348
	(c) Non-current investments	18,647	7,621	1,081	1,075
	(d) Long-term loans and advances	5,567	3,626	6,214	3,834
	(e) Other non-current assets	541	536	731	597
	Sub-total-Non-current assets	**164,248**	**92,721**	161,036	**89,636**
2	**Current assets**				
	(a) Current investments	-	2,417	31	2,496
	(b) Inventories	27,328	20,699	30,592	22,233
	(c) Trade receivables	22,471	16,148	24,398	16,374
	(d) Cash and bank balances	7,141	2,003	7,349	2,188
	(e) Short-term loans and advances	4,758	4,277	4,284	4,543
	(f) Other current assets	109	40	108	40
	Sub-total-Current assets	**61,807**	**45,584**	**66,762**	**47,874**
	TOTAL-ASSETS	**226,055**	**138,305**	**227,798**	**137,510**

Notes:

(1) The Board of Directors have recommended a dividend of 150 % i.e. Rs.3/-(previous year Rs.2.50) on equity shares of Rs.2/- each for the year ended March 31, 2012, subject to approval of shareholders at the ensuing Annual General Meeting.

(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 May 29, 2012.

(3) Capital Employed as at March 31, 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.2,357 Lacs in Building Product Division and Rs.30,938 Lacs in Container Glass Division .

(4) Figures for the quarter ended March 31, 2012 & March 31, 2011 are the balancing figures between audited in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.

(5) Brown field expansion of 475 TPD at Container Glass Plant at Bhongir, Andhra Pradesh, has commenced commercial production with effect from May 29, 2012.

(6) The Company has revalued its land at Sanathnagar and Isnapur,Andhra Pradesh by Rs.22,500 Lacs by crediting the Business Reconstruction Reserve Account in accordance with the Scheme of Arrangement approved by the Hon'ble High Court, Calcutta in 2010.

(7) The financial statements have been prepared as per Revised Schedule VI to the Companies Act,1956, accordingly,the previous period's/year figures have also been reclassified to conform to this year's classification.

(8) Consolidated financial statements of the Company have been prepared in accordance with Accounting Standard 21 'Consolidated Financial Statements' of ICAI.

Place : Gurgaon
Date : May 29, 2012

Rajendra K. Somany
Chairman & Managing Director