

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31.12.2013

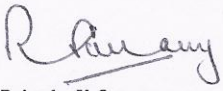
(Rs.in Lacs)

PART I

Particulars	Standalone					
	Unaudited			Unaudited		Audited
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2013	30.9.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
1 Income from Operations						
Gross Sales	38,904	41,031	42,917	118,788	114,622	168,189
Less: Excise duty	2,775	2,889	3,593	8,835	9,063	13,161
(a) Net Sales/ Income from operations	36,129	38,142	39,324	109,953	105,559	155,028
(b) Other operating income	526	622	117	1,793	1,220	2,351
Total Income from operations (net)	36,655	38,764	39,441	111,746	106,779	157,379
2 Expenses						
a) Cost of materials consumed	6,716	6,893	6,742	21,013	20,749	28,496
b) Purchases of stock-in-trade	8,187	7,325	5,516	20,303	16,633	22,525
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,226)	(3,377)	(411)	(11,568)	(11,896)	(7,647)
d) Employee benefits expense	4,156	3,912	3,895	11,935	11,408	15,833
e) Depreciation and amortisation expense	2,442	2,334	2,202	6,951	6,207	8,508
f) Power and fuel	8,679	9,910	10,014	29,027	28,725	39,655
g) Other expenses	8,061	8,673	8,081	24,885	23,114	32,562
Total expenses	33,015	35,670	36,039	102,546	94,940	139,932
3 Profit from operations before other income, finance costs and exceptional items (1-2)	3,640	3,094	3,402	9,200	11,839	17,447
4 Other income	55	95	170	276	352	456
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	3,695	3,189	3,572	9,476	12,191	17,903
6 Finance costs	1,793	1,633	1,762	4,951	4,687	6,394
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,902	1,556	1,810	4,525	7,504	11,509
8 Exceptional items	-	-	-	-	-	2,366
9 Profit from ordinary activities before tax [7+8]	1,902	1,556	1,810	4,525	7,504	13,875
10 Tax expense						
-Current tax	866	720	356	2,106	1,524	2,808
-Deferred tax	(143)	(77)	619	(265)	2,402	3,626
-MAT credit adjustment	-	-	(391)	-	(1,523)	(2,471)
11 Net profit from ordinary activities after tax [9-10]	1,179	913	1,226	2,684	5,101	9,912
12 Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
13 Net profit for the period [11-12]	1,179	913	1,226	2,684	5,101	9,912
14 Operating profit (EBIDTA)	6,137	5,523	5,774	16,427	18,398	26,411
15 Paid up equity share capital (Shares of Rs.2/- each)	1,321	1,321	1,321	1,321	1,321	1,321
16 Reserves excluding business reconstruction reserve as per the balance sheet of the previous accounting year						75,329
17 i Earning per share(before extraordinary items) (of Rs. 2/- each) (not annualized)						
(a) Basic (Rs.)	1.79	1.38	1.86	4.06	7.72	15.01
(b) Diluted (Rs.)	1.79	1.38	1.86	4.06	7.72	15.01
17 ii Earning per share(after extraordinary items) (of Rs.2/- each) (not annualized)						
(a) Basic (Rs.)	1.79	1.38	1.86	4.06	7.72	15.01
(b) Diluted (Rs.)	1.79	1.38	1.86	4.06	7.72	15.01

PART II

PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of Shares	31,984,146	31,984,146	31,984,146	31,984,146	31,984,146	31,984,146
- Percentage of Shareholding	48.43	48.43	48.43	48.43	48.43	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	34,062,249	34,062,249	34,062,249	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	51.57	51.57	51.57	51.57
B Investor Complaints	3 months ended 31.12.2013					
Pending at the beginning of the quarter	Nil					
Received during the quarter	14					
Disposed of during the quarter	14					
Remaining unresolved at the end of the quarter	Nil					

Sl. No.	Particulars	Standalone						(Rs./Lacs)
		Unaudited			Unaudited		Audited	
		Quarter Ended			Nine Months Ended		Year Ended	
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013	
1	Segment Revenue:							
	a) Building Products	21,334	22,984	18,400	60,985	52,619	74,655	
	b) Container Glass	15,311	15,716	21,032	50,617	54,009	82,558	
	c) Others	10	64	9	144	151	166	
	Total	36,655	38,764	39,441	111,746	106,779	157,379	
	Less : Inter Segment Revenue	-	-	-	-	-	-	
	Net sales/Income from operations	36,655	38,764	39,441	111,746	106,779	157,379	
2	Segment Results: Profit(+)/ Loss(-) (before tax and interest)							
	a) Building Products	4,257	4,593	3,345	12,045	9,735	13,579	
	b) Container Glass	161	(868)	813	(865)	4,232	7,132	
	c) Others	(14)	39	(16)	71	79	72	
	Total profit before unallocable expenditure	4,404	3,764	4,142	11,251	14,046	20,783	
	Add: Exceptional items	-	-	-	-	-	2,366	
	Less: Finance costs	1,793	1,633	1,762	4,951	4,687	6,394	
	Less: Unallocable expenditure, Net of unallocable income	709	575	570	1,775	1,855	2,880	
	Total Profit before tax	1,902	1,556	1,810	4,525	7,504	13,875	
3	Capital Employed:							
	a) Building Products	84,798	82,862	69,869	84,798	69,869	74,694	
	b) Container Glass	126,703	122,583	120,151	126,703	120,151	121,520	
	c) Others	818	908	883	818	883	873	
	d) Unallocable	26,313	24,306	27,686	26,313	27,686	23,929	
	Total	238,632	230,659	218,589	238,632	218,589	221,016	
Notes:								
(1) 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 January 31, 2014 and have also been reviewed by the Statutory auditors of the Company.								
(2) Tax expense for the quarter/nine months period ended is made on the annual effective income tax rate based on estimated income.								
(3) The scheme of Amalgamation ('Scheme') involving merger of Garden Polymers Private Limited (a wholly owned subsidiary) with the Company, is pending for receipt of final approval from Hon'ble High Court, Calcutta.								
(4) Previous year's/ period's figures have been re-grouped / re-arranged, wherever considered necessary.								
Place : Gurgaon								
Date : January 31, 2014		Rajendra K. Somany Chairman & Managing Director						

Walker, Chandiook & Co

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India

Review Report

To the Board of Directors of HSIL Limited

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1. We have reviewed the accompanying statement of unaudited financial results (the 'Statement') of HSIL Limited (the 'Company') for the quarter ended 31 December 2013 and year to date results for the period 01 April 2013 to 31 December 2013, 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 the 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, Chandiook & Co.

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

Atul Seksaria

per Atul Seksaria
Partner
Membership No. 86370

Place: Gurgaon

Date: 31 January 2014