



# HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.

Registered Office: 2 Red Cross Place, Kolkata - 700 001

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2008

(Rs.in Lacs)

| Sl. No. | Particulars  | QUARTER ENDED          |                        | YEAR ENDED           | NINE MONTHS            | YEAR ENDED           | Consolidated Financial Results for the year ended |                      |
|---------|--|------------------------|------------------------|----------------------|------------------------|----------------------|---|----------------------|
|         |  | 31.03.2008 (Unaudited) | 31.03.2007 (Unaudited) | 31.03.2008 (Audited) | 31.12.2007 (Unaudited) | 31.03.2007 (Audited) | 31.03.2008 (Audited)                              | 31.03.2007 (Audited) |
|         |  | 1                      | Gross Sales            | 34,016               | 16,088                 | 114,834              | 52,092  | 59,540               |
|         | Less : Excise Duty   | 3,496                  | 2,071                  | 12,704               | 6,651                  | 7,654                | 12,803  | 7,830                |
|         | Net Sales/ Income from operations                                    | 30,520                 | 14,017                 | 102,130              | 45,441                 | 51,886               | 103,064   | 52,714               |
| 2       | Other Income   | (59)                   | 25                     | 1,114                | 931                    | 619                  | 1,120   | 658                  |
| 3       | Total Income (1+2)   | 30,461                 | 14,042                 | 103,244              | 46,372                 | 52,505               | 104,184   | 53,371               |
| 4       | Expenditure  |                        |                        |                      |                        |                      |   |                      |
|         | a) (Increase)/Decrease in Stock in Trade and Work in Progress        | 624                    | 206                    | 425                  | 221                    | 322                  | 461   | 368                  |
|         | b) Consumption of raw materials                                      | 7,782                  | 4,012                  | 29,060               | 13,304                 | 14,874               | 29,647  | 15,443               |
|         | c) Purchase of traded goods  | 179                    |                        | 192                  | 14                     | 3                    | 372   |                      |
|         | d) Employees Cost  | 1,777                  | 614                    | 5,659                | 2,403                  | 2,690                | 5,976   | 2,950                |
|         | e) Depreciation  | 2,463                  | 808                    | 7,013                | 2,436                  | 3,312                | 7,090   | 3,401                |
|         | f) Consumption of stores and spare parts                             | 1,669                  | 985                    | 5,768                | 2,351                  | 3,372                | 5,112   | 3,098                |
|         | g) Power and Fuel  | 8,407                  | 3,346                  | 27,188               | 10,686                 | 13,510               | 27,200  | 13,522               |
|         | h) Other Expenditure   | 4,611                  | 1,903                  | 13,485               | 5,590                  | 7,409                | 13,770  | 7,497                |
|         | I) Total Expenditure   | 27,512                 | 11,874                 | 88,790               | 37,005                 | 45,492               | 89,627  | 46,279               |
| 5       | Interest   | 577                    | 361                    | 2,347                | 817                    | 1,910                | 2,365   | 1,942                |
| 6       | Exceptional items  | -                      | -                      | -                    | -                      | -                    | -   | -                    |
| 7       | Profit (+)/(-)(Loss) from Ordinary Activities before tax (3)-(4+5+6) | 2,372                  | 1,807                  | 12,107               | 8,550                  | 5,103                | 12,191  | 5,150                |
| 8       | Tax expenses   | (5,514)                | 712                    | (3,927)              | 2,962                  | 1,678                | (3,847)   | 1,714                |
|         | Current Tax  | (1,438)                | 466                    | 1,367                | 2,991                  | 1,506                | 99  | 1,531                |
|         | Earlier Year Tax   | -                      | -                      | (1,300)              | -                      | (36)                 | (1,301)   | -                    |
|         | MAT Credit Entitlement   | (1,367)                | -                      | (1,367)              | -                      | -                    | -   | -                    |
|         | Deferred Tax   | (2,721)                | 240                    | (2,664)              | (43)                   | 190                  | (2,683)   | 164                  |
|         | Fringe Benefit Tax   | 12                     | 6                      | 37                   | 14                     | 18                   | 38  | 19                   |
| 9       | Net Profit (+)/(-)(Loss) from Ordinary Activities after tax (7-8)    | 7,887                  | 1,095                  | 16,034               | 5,588                  | 3,425                | 16,038  | 3,435                |
|         | Less : Minority interest   |                        |                        |                      |                        |                      | (0.64)  | (0.30)               |
|         | Net Profit (After Minority Interest)                                 |                        |                        |                      |                        |                      | 16,039  | 3,436                |
| 10      | Extraordinary items (net of tax expenses Rs. NIL )                   | -                      | -                      | -                    | -                      | -                    | -   | -                    |
| 11      | Net Profit (+)/(-)(Loss) for the period (9-10)                       | 7,887                  | 1,095                  | 16,034               | 5,588                  | 3,425                | 16,038  | 3,435                |
| 12      | Paid up Equity Share Capital (Face Value per share Rs.10/-)          | 1,747                  | 1,104                  | 1,747                | 1,104                  | 1,104                | 1,747   | 1,104                |
| 13      | Reserves (excluding Revaluation Reserves)                            | -                      | -                      | 74,011               | 0                      | 18,310               | 75,142  | 19,468               |
| 14      | Basic and Diluted EPS  | 45                     | 10                     | 92                   | 51                     | 31                   | 92  | 31                   |
| 16      | Public Shareholding  |                        |                        |                      |                        |                      |   |                      |
|         | - Number of Shares   | 4,513,645              | 1,003,325              | 4,513,645            | 1,003,325              | 1,003,325            |   |                      |
|         | - Percentage of Shareholding.  | 25.84                  | 9.09                   | 25.84                | 9.09                   | 9.09                 |   |                      |

### Notes :

- The above results were reviewed by the Audit Committee and then were taken on record by the Board of Directors at its meeting held on 25th June, 2008.
- The Board of Directors has recommended dividend @ 40% for the year under review
- The Company operates mainly in one business segment, i.e. manufacturing and selling of glass bottles & containers .
- Pursuant to Scheme of amalgamation and reorganisation of capital (Scheme) under Sec. 391 to 394 of the Companies Act, 1956, with effect from 1st April 2006 : (a) Ace Glass Containers Limited (AGCL) has been merged with the Company. Consequently corresponding figures for the previous period are not comparable. (b) Paid up Capital of the company includes Rs.642.43 lacs in respect of which shares have been issued subsequent to Balance Sheet date.
- In terms of the scheme the company has become entitled to the Tax benefits under Sec.72A of the Income Tax Act, 1961 and the same has been considered accordingly.
- There were no investor complaint pending at the beginning of Quarter. During the Quarter ended 31st March, 2008, the Company has not received any complaint.
- Figures for the previous quarter and the year are re-grouped and / or re-arranged wherever necessary.

**8. Consolidated Segment wise Revenue, Results and Capital Employed, under Clause 41 of the Listing Agreement:**

(Rs in Lacs)

| Sl. no.  | Particulars  | Year ended 31st March |               |
|----------|--|-----------------------|---------------|
|          |  | 2008                  | 2007          |
| <b>1</b> | <b>Segment Revenue:</b>                            |                       |               |
|          | a) Glass Containers                                | 102,281               | 51,886        |
|          | b) Glass Machines                                  | 1,791                 | 1,188         |
|          | c) Minerals  | 237                   | 174           |
|          | <b>Total Segment Revenue</b>                       | <b>104,309</b>        | <b>53,248</b> |
|          | Less: Inter Segment Revenue                        | 1,245                 | 534           |
|          | <b>Net Sales/Income from operations</b>            | <b>103,064</b>        | <b>52,714</b> |
| <b>2</b> | <b>Segment Results:</b>                            |                       |               |
|          | (Profit Before Tax)                                |                       |               |
|          | a) Glass Containers                                | 13,925                | 6,697         |
|          | b) Glass Machines                                  | 228                   | 50            |
|          | c) Minerals  | 9                     | 10            |
|          | <b>Sub Total :</b>                                 | <b>14,162</b>         | <b>6,757</b>  |
|          | Less: Inter Segment Results                        | 165                   | 47            |
|          | <b>Total Segment Results</b>                       | <b>13,997</b>         | <b>6,710</b>  |
|          | Add/(Less):  |                       |               |
|          | Interest   | (2,372)               | (1,949)       |
|          | Unallocated expenditure net off unallocated income | 567                   | 388           |
|          | <b>Total Profit Before Tax</b>                     | <b>12,192</b>         | <b>5,149</b>  |
| <b>3</b> | <b>Capital Employed</b>                            |                       |               |
|          | (Segment Assets less Segment Liabilities)          |                       |               |
|          | a) Glass Containers                                | 78,217                | 30,742        |
|          | b) Glass Machines                                  | 1,625                 | 1,351         |
|          | c) Minerals  | 52                    | 100           |
|          | c) Others  | -                     | -             |
|          | <b>Sub Total :</b>                                 | <b>79,894</b>         | <b>32,193</b> |
|          | Less : Unallocated Corporate Capital Employed      | (7,567)               | 8,232         |
|          | <b>Total Capital Employed in Segments</b>          | <b>87,461</b>         | <b>23,961</b> |

**Note :**

Segments have been identified by the Company in line with the Accounting Standard on Segment Reporting (AS-17), taking into account the organisational structure as well as the different risk and returns of these segments. Details of these segments are a) Glass Containers - Manufacturing selling of Glass Bottles and Tumblers. b) Glass Machines - Manufacturing and selling of Glass Forming Machines and its spares c) Minerals - purchase, processing and selling.

For and on behalf of the Board

**Registered Office**

2, Red Cross Place

Kolkata 700 001

**Dated : 25th June, 2008**

**(C.K Somany)**

**Chairman**