

The Board of Directors
Hindusthan National Glass & Industries Limited
2 Red Cross Place,
Kolkata 700 001

Limited Review Report

1. We have reviewed the accompanying statement of unaudited financial results of Hindusthan National Glass & Industries Limited for the quarter ended on 31st December 2011 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 and has been initialed by us for identification only.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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, we report that, nothing has come to our notice that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with Accounting Standards as referred to in Section 211 (3C) of the Companies Act, 1956 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with Stock Exchanges in India including the manner in which is to be disclosed, or that it contains any material misstatement.



For Lodha & Co.
Chartered Accountants
Firm's ICAI Registration No. 301051E

A handwritten signature in black ink, appearing to read "H K Verma".

H K Verma
Partner

Membership No.055104

Dated: 27th day of January 2012
Place: Kolkata

HINDUSTHAN NATIONAL GLASS & INDUSTRIES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2011

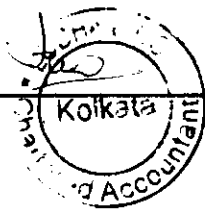
(Rs. In Lacs)

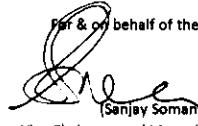
SI No.	PARTICULARS	UNAUDITED						AUDITED 31-03-2011
		3 MONTHS ENDED			YEAR TO DATE			
		31-12-2011	30-09-2011	31-12-2010	31.12.2011	31-12-2010		
1	(a) Net Sales / Income from Operations	50,941	42,038	39,964	1,36,160	1,13,367	1,54,341	
	(b) Other operating Income	195	147	260	542	519	1,186	
2	Expenditure							
	(a) (Increase)/decrease in stock in trade and work in progress	721	(3,919)	2,094	(4,746)	(373)	884	
	(b) Consumption of raw materials	13,319	11,979	10,038	36,965	30,345	41,009	
	(c) Employees cost	3,244	3,234	2,810	9,524	7,573	10,391	
	(d) Power and Fuel	18,027	15,662	10,874	48,432	33,480	45,774	
	(e) Depreciation	3,017	2,896	2,464	8,525	7,399	9,967	
	(f) Other expenditure	8,244	8,249	6,927	24,202	20,648	31,056	
	(g) Total	46,572	38,101	35,207	1,22,902	99,072	1,39,051	
3	Profit from operations before other income, interest and exceptional items (1-2)	4,564	4,084	5,017	13,800	14,814	16,476	
4	Other Income	47	290	202	421	413	609	
5	Profit before interest and exceptional items (3+4)	4,611	4,374	5,219	14,221	15,227	17,085	
6	Interest	2,436	2,238	1,281	6,637	3,696	5,106	
7	Profit after interest but before exceptional items (5-6)	2,175	2,136	3,938	7,584	11,531	11,979	
8	Exceptional items	-	-	-	-	-	-	
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7-8)	2,175	2,136	3,938	7,584	11,531	11,979	
10	Tax expense	430	460	800	1,554	2,525	3,337	
11	Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	1,745	1,676	3,138	6,030	9,006	8,642	
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-	
13	Net Profit (+)/Loss(-) for the period (11-12)	1,745	1,676	3,138	6,030	9,006	8,642	
14	Paid-up equity share capital (face value per share Rs.2/-)	1,747	1,747	1,747	1,747	1,747	1,747	
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,05,422	
16	Earnings per share (EPS)							
	(a) basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	2.00	1.92	3.59	6.90	10.31	9.90	
	(b) basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	2.00	1.92	3.59	6.90	10.31	9.90	
17	Public shareholding -							
	Number of equity shares	2,62,14,725	2,62,14,725	2,62,14,725	2,62,14,725	2,62,14,725	2,62,14,725	
	Percentage of shareholding	30.02	30.02	30.02	30.02	30.02	30.02	
18	Promoters and promoter group Shareholding	6,11,23,840	6,11,23,840	6,11,23,840	6,11,23,840	6,11,23,840	6,11,23,840	
	(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)	-	-	-	-	-	-	
	Percentage of Shares(as a % of the total share capital of the company)	-	-	-	-	-	-	
	(b) Non encumbered							
	Number of Shares	6,11,23,840	6,11,23,840	6,11,23,840	6,11,23,840	6,11,23,840	6,11,23,840	
	Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	
	Percentage of Shares(as a % of the total share capital of the company)	69.98	69.98	69.98	69.98	69.98	69.98	

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27th January, 2012.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 31st December, 2011
- In terms of scheme of amalgamation under Section 391 to 394 of the Companies Act, 1956 as sanctioned by the Hon'ble High Court of Calcutta vide its Order dated March 28, 2008 and by Hon'ble High Court at Delhi vide its Order dated March 19, 2008, deferred tax liability of Rs 2,109.90 lacs for the nine months ended 31.12.2011 including Rs. 354.95 Lacs for the quarter shall be accounted for at the year end and adjusted against the Securities Premium Account.
- Pursuant to the Companies (Accounting Standards) Amendment Rules, 2011 vide GSR 914(E) dated 29th December, 2011, the Company has exercised the option of adjusting the cost of assets arising on exchange differences, in respect of accounting periods commencing from 1st April, 2011, on long term foreign currency monetary items, which were hitherto recognised as income or expenses in the period in which they arose. As a result, such exchange differences so far as they relate to the acquisition of depreciable capital assets have been adjusted with the cost of such assets, to be depreciated over the balance useful life of the respective assets. Consequent upon this change Capital Work in Progress is higher by Rs. 581.71 Lakhs and the charge to the Profit and Loss Account is lower to that extent.
- The Company operates mainly in one business segment, i.e. manufacturing and selling of glass containers
- There were no investor complaint pending at the beginning of the quarter. The Company had received 1 complaint during the quarter and the same was resolved. There were no investor complaint pending at the end of the quarter.
- Previous year's / quarter's figures have been re-arranged / re-grouped wherever necessary.

Place : Kolkata
 Date : 27th January, 2012



For & on behalf of the Board

 (Sanjay Somani)
 Vice Chairman and Managing Director