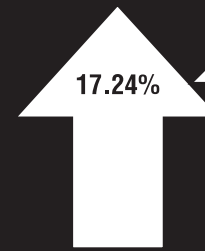
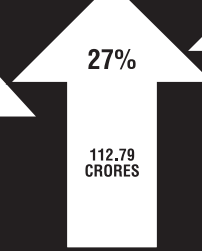


# When it comes to success, our greed knows no bounds.



NET SALES



112.79  
CRORES

EBITDA



NET PROFIT



DIVIDEND

## Audited Financial Results for the year ended on 31.03.2009

(Rs. in Lacs)

Sr. No.	Particulars	Stand-alone Company Accounts				Consolidated	
		Unaudited		Audited		Audited	
		Quarter ended		Year ended		Year ended	
		31.03.2009	31.03.2008	31.03.2009	31.03.2008	31.03.2009	31.03.2008
1	<b>Gross Sales</b>	18,818	17,231	66,145	57,627	66,659	57,627
	Less: Excise duty	1,131	1,639	5,081	5,543	5,081	5,543
	<b>(a) Net Sales/ Income from Operations</b>	17,687	15,592	61,064	52,084	61,578	52,084
	(b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income (a + b)</b>	17,687	15,592	61,064	52,084	61,578	52,084
2	<b>Expenditure</b>						
	a) (Increase)/Decrease in Stock in trade and work-in-progress	2,111	27	227	(1,976)	160	(2,304)
	b) Goods purchased for resale	2,474	2,111	9,266	8,065	9,599	8,393
	c) Consumption of Raw Material	2,741	2,219	10,016	8,489	10,016	8,489
	d) Employees Cost	1,716	1,542	6,348	5,597	6,712	5,743
	e) Depreciation	785	712	2,784	2,632	2,840	2,642
	f) Power & fuel	2,261	3,138	12,337	11,137	12,337	11,137
	g) Other Expenditure	2,785	4,451	12,506	12,675	13,085	12,794
	h) Total	14,873	14,200	53,484	46,619	54,749	46,894
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2,814	1,392	7,580	5,465	6,829	5,190
4	Other Income	420	263	915	776	940	779
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	3,234	1,655	8,495	6,241	7,769	5,969
6	Interest	335	396	1,664	1,630	1,681	1,633
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	2,899	1,259	6,831	4,611	6,088	4,336
8	Exceptional Items	548	-	1,153	118	1,153	118
9	<b>Profit (+)/ Loss(-) from Ordinary Activities before Tax (7-8)</b>	2,351	1,259	5,678	4,493	4,935	4,218
10	Tax Expense						
	- Current Tax	594	428	743	1,604	743	1,604
	- Deferred Tax Liability	(164)	1	821	(76)	821	(170)
	- Fringe Benefit Tax	33	39	99	100	104	102
11	<b>Profit (+)/ Loss(-) from Ordinary Activities after Tax (9-10)</b>	1,888	791	4,015	2,865	3,267	2,682
12	<b>Extraordinary Items (net of tax expenses Rs. Nil)</b>	-	-	-	-	-	-
13	<b>Net Profit(+)/ Loss(-) for the period (11-12)</b>	1,888	791	4,015	2,865	3,267	2,682
14	Paid-up-Equity Share Capital (Shares of Rs.2/- each)	1,101	1,101	1,101	1,101	1,101	1,101
15	Reserves excluding Revaluation Reserve	-	-	23,953	20,967	22,799	20,656
16	Basic & diluted earning per share before & after extra ordinary item for the period (not annualized) (Rs.)	3.43	1.44	7.30	5.21	5.94	4.87
17	Public shareholding						
	- No. of Shares	21,902,330	24,416,963	21,902,330	24,416,963	21,902,330	24,416,963
	- Percentage of Shareholding	39.80	44.37	39.80	44.37	39.80	44.37
18	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	33,123,178	30,608,545	33,123,178	30,608,545	33,123,178	30,608,545
	- 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)	60.20	55.63	60.20	55.63	60.20	55.63

## Segment Wise Revenue, Results and Capital Employed

(Rs. in Lacs)

Sr. No.	Particulars	Stand-alone Company Accounts				Consolidated	
		Unaudited		Audited		Audited	
		Quarter ended		Year ended		Year ended	
		31.03.2009	31.03.2008	31.03.2009	31.03.2008	31.03.2009	31.03.2008
1	<b>Segment Revenue:</b>						
	a) Building Products	9,133	8,680	33,781	30,443	33,747	30,443
	b) Container Glass	10,095	8,694	33,134	27,524	33,134	27,524
	c) Others	10	120	145	436	718	439
	Total	19,238	17,494	67,060	58,403	67,599	58,406
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net sales/income from operations</b>	19,238	17,494	67,060	58,403	67,599	58,406
2	<b>Segment Results: Profit(+)/ Loss(-) (before tax and interest)</b>						
	a) Building Products	1,676	1,330	5,476	4,778	5,449	4,778
	b) Container Glass	1,597	592	3,286	1,982	3,286	1,982
	c) Others	3,273	2,642	8,762	6,760	8,735	6,760
	Less: Interest	335	396	1,664	1,630	1,681	1,633
	Less: Unallocable expenditure, Net of unallocable income	587	267	1,420	637	2,119	909
	<b>Total Profit before Tax</b>	2,351	1,259	5,678	4,493	4,935	4,218
3	<b>Capital Employed:</b>						
	a) Building Products	19,805	19,830	19,805	19,830	19,805	19,830
	b) Container Glass	51,270	21,749	51,270	21,749	51,270	21,749
	c) Others	5,114	4,085	5,114	4,085	3,960	4,085
	<b>Total</b>	76,189	45,664	76,189	45,664	75,035	45,664

### Notes:

- The greenfield plant for Container Glass at Bhongir, Andhra Pradesh has started commercial operations on 30th March, 2009.
- The name of the company has been changed from Hindustan Sanitaryware & Industries Limited to "HSIL Limited" w.e.f. 24th March, 2009.
- The Company formed a wholly owned subsidiary, Halis International Ltd. in Mauritius on 14th January, 2009 and another wholly owned subsidiary HSIL Associates Ltd. on 4th September, 2008 in India.
- The Company has opted for accounting the exchange difference of long term foreign currency monetary items in line with Companies (Accounting Standards) Amendment Rules 2009 with AS11 notified by Government of India on March 31, 2009. Accordingly, the effect of exchange difference on long term foreign currency monetary items of the company has been adjusted to the cost of the assets acquired out of these foreign currency monetary items.
- The Board of Directors have recommended a dividend of Rs. 1.60 per share of Rs. 2/- each i.e. @ 80%, subject to approval of shareholders.
- The information regarding Segmentwise Revenue, Results and Capital Employed is in accordance with AS-17 issued by ICAI.
- There was no investor complaint pending at the beginning of the quarter, 15 complaints were received during the quarter and were duly resolved.
- Previous year's/period's figures have been re-grouped /re-arranged, wherever considered necessary.
- Consolidation of financial statements of wholly owned subsidiaries with the company were made by applying AS 21 of ICAI. Consolidated profit is lower than the stand-alone profit on account of loss of Rs. 7.39 crores incurred by Hindware Home Retail Pvt. Ltd., wholly owned subsidiary of the company in its pilot year working.
- The above financial results have been reviewed by the Audit Committee at its meeting held on May 23, 2009 and approved by the Board of Directors at its meeting held on the same day.

Place: Gurgaon  
Date: May 23, 2009

Rajendra K. Somany  
Chairman & Managing Director

# Hindware

## HSIL LIMITED

(Formerly Hindustan Sanitaryware & Industries Limited)  
REGD. OFFICE: 2, RED CROSS PLACE, KOLKATA-700 001.

www.hindwarehomes.com



Hindware



KERAMAG

