

Hindware

Hindustan Sanitaryware & Industries Limited

Regd. Office: 2, Red Cross Place, Kolkata-700 001.

Unaudited Financial Results for the quarter ended on 31.12.2006

(Rs./Lacs)

Sl. No.	Particulars	Quarter Ended 31.12.2006 (Unaudited)	Quarter Ended 31.12.2005 (Unaudited)	Nine Months Ended 31.12.2006 (Unaudited)	Nine Months Ended 31.12.2005 (Unaudited)	Year Ended 31.03.2006 (Audited)
1.	Gross Sales	12771	11001	38617	30362	43832
	Less: Excise Duty	1166	1072	3534	2966	4180
	Net Sales	11605	9929	35083	27396	39652
2.	Other Income	86	84	396	289	742
	Total Net Receipts	11691	10013	35479	27685	40394
3.	Expenditure					
	a) (Increase)/decrease in Stock-in-Trade	(946)	(1096)	(1294)	(3364)	(2968)
	b) Goods Purchased for Resale	1760	1556	5313	3873	5576
	c) Consumption of Raw Material	2005	1776	5962	5103	6999
	d) Staff Cost	1170	1129	3510	3149	4236
	e) Power & Fuel	2366	2294	7032	6148	8495
	f) Other Expenditure	2957	2446	8394	7282	10210
	Total Expenditure	9312	8105	28917	22191	32548
4.	Earning before Interest, Depreciation & Tax	2379	1908	6562	5494	7846
5.	Interest	399	319	1089	948	1293
6.	Depreciation and Amortisation	602	629	1849	1863	2513
7.	Profit Before Tax	1378	960	3624	2683	4040
8.	Provision for -Income Tax(including Fringe Benefit Tax)	436	446	1149	1038	1504
	-Deferred Tax	114	(117)	168	(115)	(46)
9.	Net Profit After Tax	828	631	2307	1760	2582
10.	Paid-up Equity Share Capital (Share of Rs.2/- each)	1101	935	1101	935	935
11.	Reserves excluding Revaluation Reserve					12006
	Earning Per Share - Basic (not annualised) (Rs.)	1.50	1.35	4.47	3.76	5.52
	Earning Per Share - Diluted (not annualised) (Rs.)		1.21		3.52	5.09
13.	Aggregate of public shareholding					
	- No. of Shares	24,415,463	16,158,315	24,415,463	16,158,315	16,158,572
	- Percentage of Shareholding	44.37	34.54	44.37	34.54	34.54

Segment wise Revenue, Results and Capital Employed

(Rs./Lacs)

Sl. No.	Particulars	Quarter Ended 31.12.2006 (Unaudited)	Quarter Ended 31.12.2005 (Unaudited)	Nine Months Ended 31.12.2006 (Unaudited)	Nine Months Ended 31.12.2005 (Unaudited)	Year Ended 31.03.2006 (Audited)
1.	Segment Revenue:					
	a) Building Products	6196	6080	19774	16617	23593
	b) Glassware	6620	4984	19120	13960	20751
	c) Others	41	21	119	74	230
	Total	12857	11085	39013	30651	44574
	Less: Inter Segment Revenue					
	Net Sales/Income from Operations	12857	11085	39013	30651	44574
2.	Segment Results:(before Tax and Interest)					
	a) Building Products	1359	1308	3851	3185	4523
	b) Glassware	578	159	1443	935	1391
	Total Profit before Unallocable Expenditure	1937	1467	5294	4120	5914
	Less: Interest	399	319	1089	948	1293
	Less: Unallocable Expenditure,	160	188	581	489	581
	Net of Unallocable Income					
	Total Profit Before Tax	1378	960	3624	2683	4040
3.	Capital Employed:					
	a) Building Products	18083	13202	18083	13202	14488
	b) Glassware	19577	21301	19577	21301	21637

Notes:

- The Building Products Division implemented ERP during the current quarter. Consequent to the implementation :
i) despatches were suspended for 17 days due to cutoff and changeover procedures affecting sales growth for the current quarter
ii) the method of ascertaining cost of finished goods, including those purchased for resale, has been changed from first in first out basis to weighted average basis. It is not feasible to quantify the effect of this change in accounting estimate.
- Earning Per Share (EPS) and total number of shares outstanding for the quarter and nine months ended on 31.12.2005 have been calculated on post split number of equity shares (Rs. 5/- share equity shares were split into Rs. 2/- equity shares w.e.f 6th January, 2006)
- Out of the proceeds of preferential issue of Rs. 5285.25 lacs, made during the financial year 2005-06, Rs. 150.39 lacs were incurred as debenture issue expenses, Rs. 2925.73 lacs were utilised for capital expenditure and repayment of loans, and balance Rs. 2212.13 lacs pending utilisation, have been invested in short term treasury instruments.
- Pursuant to AS-15(revised 2005) on "Employee Benefits" issued by the Institute of Chartered Accountants of India, which is applicable w.e.f. 1st April 2006, the adjustment on account of transitional provision will be dealt with in the general reserve at the year end.
- There were no investor complaints pending at the beginning of the quarter. 35 complaints were received during the quarter and all complaints were resolved.
- The statutory auditors of the company have carried out a limited review of unaudited financial results for the quarter and nine months ended 31st December, 2006.
- The above financial results have been reviewed by the Audit Committee at its meeting held on 28th January, 2007 and approved by the Board of Directors at its meeting held on 29th January, 2007.
- Previous year's/period's figures have been re-grouped /re-arranged wherever considered necessary.

For Hindustan Sanitaryware & Industries Ltd.,
sd/-
Rajendra K. Somany
Chairman & Managing Director

Place: Hyderabad
Dated: 29th January, 2007