



Hindusthan National Glass & Industries Ltd

HNG Q1 net sales up by 18% to Rs. 431 Cr from Rs. 364 Cr in FY 11 - 12

- **Healthy demand from domestic downstream industries at ~15% CAGR**

Kolkata, August 1, 2011: Hindusthan National Glass & Industries Ltd, one of the frontrunners in the Indian packaging industry with over 55% dominant market share in glass packaging segment has announced its first quarter results for the financial year 2011-12. HNG has registered a growth of 18% in its net sales which stands at Rs. 431 Crores as compared to Rs. 364 Crores in the last fiscal 10 - 11. The company registered a decrease in net profit to 26.09 Crores from Rs. 31.34 Crores in the first quarter of last fiscal. The decreased profitability is attributed to increased input costs of power and fuel, and rising interest rates. Power and fuel cost have increased about 35% over similar quarter last year.

Commenting on the results, **Mr. Mukul Somany, Vice Chairman and Managing Director, HNG** said, "I am extremely pleased to announce that the first quarter has been very exciting in terms of business developments and overall performance. Revenues for the quarter improved due to results of healthy demand and our ability to pass on price hikes to the end user. In this quarter, HNG acquired the assets of **Agenda Glas AG, Germany**, having a new state-of-art glass manufacturing facility. I am happy to share, within months of this acquisition, we are already witnessing an improvement in capacity utilization which will enhance cost efficiencies and enable us to turnaround this facility in a short span. We are making good progress towards our plan to double the company's existing capacity through Greenfield and Brownfield expansions over the next four years. This will further consolidate our position as the leading player in the organized container glass segment."

Further commenting on the future plans of HNG, **Mr. Somany** added, "We expect growth in our numbers in the next phase, especially due to the rise in demand from the growing user industry, viz. liquor, pharmaceutical, food and beverage segments, which is growing at the rate of ~15% or more"

About Hindusthan National Glass:

The HNG group, headquartered in Kolkata, was founded by Mr. C.K. Somany, a visionary entrepreneur, in 1946. HNG is listed on Bombay Stock Exchange, National Stock Exchange and Calcutta Stock Exchange. It has a present market capitalization of around Rs. 1800 crores. It has a global presence with manufacturing operations spread across Rishra, Bahadurgarh, Rishikesh, Puducherry, Nashik and Neemrana in India and Gardelegen in Germany having strength of 12 furnaces and 48 production lines.

HNG will double its existing capacity of 3250 TPD to 5975 TPD over next 4 years, by way of both Greenfield and Brownfield expansion in India. HNG group is also diversified into the float glass segment through HNG Float Glass Limited (an Associate Company). The other companies under HNG's wings are Glass Equipment (India) Ltd. (GEIL), Quality Minerals Ltd. (QML), HNG Global GmbH (all are 100 % subsidiaries).