

HINDUSTAN ZINC LIMITED
(A Sterlite Group Company)
Regd Office: Yashad Bhawan, Udaipur - 313004

AUDITED FINANCIAL RESULTS FOR THE QUARTER /HALF YEAR ENDED 30TH SEPTEMBER, 2005

(Rs. in Crores)

PARTICULARS	THREE MONTHS		HALF YEAR		YEAR ENDED 31.03.2005 (Audited)
	ENDED 30.09.2005 (Audited)	ENDED 30.09.2004 (Audited)	ENDED 30.09.2005 (Audited)	ENDED 30.09.2004 (Audited)	
1. Net sales / Income from operations	660	471	1187	893	2187
2. Other Income	49	48	69	90	150
3. Total Expenditure	368	320	675	573	1313
a) (Accretion) / Decretion to stock	36	(30)	(45)	(57)	9
b) Mining and Manufacturing Expenses	206	234	470	415	830
c) Mining Royalty	52	34	101	66	152
d) Remuneration and other benefits to employees	43	55	88	101	201
e) Administrative, selling and other expenses	31	27	61	48	121
4. Interest	21	1	23	1	2
5. Depreciation & amortisation	35	19	68	38	89
6. Profit / (Loss) before tax	285	179	490	371	933
7. Provision for Taxation - Current	77	21	124	81	229
- Deferred	12	13	25	21	43
8. Net Profit / (Loss)	196	145	341	269	661
9. Paid up Share Capital (Face value Rs. 10/- each)	423	423	423	423	423
10. Reserves excluding Revaluation Reserve	-	-	-	-	1655
11. Basic and Diluted EPS (Rs.)	4.64	3.43	8.08	6.37	15.65
12. Aggregate of Non-promoter Shareholding					
Number of Shares	148216469	148216469	148216469	148216469	148216469
Percentage of shareholding	35.08	35.08	35.08	35.08	35.08

NOTES:

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on November 15, 2005.
- Investment in equity shares of a power company has been considered as intangible asset. This has resulted in additional depreciation charge of Rs.2.34 crore for the half year ended September 30, 2005 (corresponding previous half year Rs.2.34 crore).
- The company is engaged in the business of mining and smelting of zinc and lead and its operations are in a single segment as defined by Accounting Standard 17 - "Segment reporting" issued by Institute of Chartered Accountants of India.
- During the current quarter, the accounting policy relating to valuation of ore has been changed from Rs.1/- MT to lower of cost or net relisable value. This has resulted in an increase in profit before tax for the quarter / half year ended September 30, 2005 by Rs.9.77 crore.
- Figures for the quarter / half year ended September 30,2004 and year ended March 31, 2005 have been restated on the basis of revised accounting policy for valuation of ore to comply with the listing agreement.
- Figures of corresponding previous period have been regrouped / rearranged to correspond with current period figures wherever considered necessary.
- Investors complaints received and disposed of during / upto the quarter ended September 30, 2005 :

Particulars	Quarter ended 30.09.2005 (Nos)	Half year ended 30.09.2005 (Nos)
Pending at the beginning of quarter	Nil	Nil
Received during the quarter	7	22
Disposed of during the quarter	7	22
Lying unresolved at the end of quarter	Nil	Nil

By Order of the Board

Date: November 15, 2005
Place: Mumbai

(M S Mehta)
CEO & Whole-time Director