

Ref: BBY/CS/001/59/21

February 14, 2022

The BSE Limited

Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Sub: Outcome of the Meeting of Board of Directors of Haldyn Glass Limited ("the Company") held on February 14, 2022

Ref: 1. Regulation 30 (read with Schedule III – Part A), 33 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")
2. Scrip Code: 515147

Dear Sir(s)/Madam(s),

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. Monday, February 14, 2022, has *inter-alia* considered and approved the Un-Audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2021.

In this regard, please find enclosed herewith:

- 1) The Un-Audited Financial Results;
- 2) Limited Review Report ("LRR") dated February 14, 2022, as issued by M/s. Mukund M. Chitale & Co., Chartered Accountants, Statutory Auditors of the Company viz. w.r.t. the Un-Audited Financial Results;
- 3) Declaration on behalf of the Company w.r.t. issuance of unmodified opinion on the standalone as well as consolidated Un-Audited Financial Results by M/s. Mukund M. Chitale & Co., Chartered Accountants, Statutory Auditors of the Company.

The Board Meeting commenced at 03.15 p.m. and concluded at 06.00 p.m.

Kindly take this on your record.

Thanking you,

Yours faithfully

FOR HALDYN GLASS LIMITED



DHRUV MEHTA
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS-46874

Encl: As above



CHARTERED
ACCOUNTANTS

2nd Floor, Kapur House,
Paranjape B Scheme
Road No. 1, Vile Parle (E),
Mumbai 400057
T: 91 22 2663 3500
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Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of Haldyn Glass Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Haldyn Glass Limited

Introduction

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Haldyn Glass Limited (the 'Company') for the quarter ended December 31, 2021 and the year to date results for the period from April 1, 2021 to December 31, 2021 (the Statement) attached herewith being submitted by the Company pursuant to requirements of Regulation 33 of (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Board of Directors and have been approved by them, is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to express a conclusion on the Statement based on our review

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit Opinion.

(11)

**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under Section 132 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. We draw your attention to Note 3 of the Unaudited Standalone Financial Results which explains the management's assessment of the financial impact due to lockdown and other restrictions imposed by the Government and condition related to the COVID-19 pandemic situation. Our conclusion is not modified in respect of this matter.

For Mukund M. Chitale & Co
Chartered Accountants
Firm Regn.No.106655W



(V. A. Chougule)
Partner
M.No.132680
UDIN : 22132680ACCMRU8268
Place: Mumbai
Date: 14th February, 2022



HALDYN® GLASS LIMITED
CIN No.L51909GJ1991PLC015522

Registered Office: Village Gavasad, Taluka Padra, Dist. Vadodara – Gujarat – 391 430
Tel:02662242339, Fax: 02662 245081, E-mail: baroda@haldyn.com, Web: www.haldynglass.com

Statement Of Standalone Financial Results For The Quarter and Nine Months Ended 31st December 2021

Statement Of Standalone Financial Results For The Quarter and Nine Months Ended 31st December 2021							
Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Rs. In Lakhs					
1	Income						
	a) Revenue from Operations	5,989.44	5,342.45	5,437.64	15,775.34	12,897.23	17,789.56
	b) Other Income	118.91	91.52	82.40	285.45	339.43	490.59
	Total Income (a+b)	6,108.35	5,433.97	5,520.04	16,060.79	13,236.66	18,280.15
2	Expenses						
	a) Cost of Materials consumed	1,682.62	1,559.25	1,583.69	4,549.02	4,192.23	5,670.38
	b) Purchase of stock-in-trade	-	-	23.61	-	26.06	27.78
	c) Changes in Inventories	59.52	57.78	190.47	(52.57)	(690.68)	(783.74)
	d) Employee benefits expense	581.99	572.54	620.69	1,690.39	1,595.84	2,065.84
	e) Finance Cost	14.06	10.07	11.92	36.39	33.04	44.05
	f) Depreciation	209.79	167.69	228.30	548.85	844.69	1,028.01
	g) Other Expenses	3,025.06	2,648.62	2,133.42	7,965.59	6,102.72	8,799.95
	Total Expenses (a to g)	5,573.04	5,015.95	4,792.10	14,737.67	12,103.90	16,852.27
3	Profit / (Loss) before Tax, exceptional items (1-2)	535.31	418.02	727.94	1,323.12	1,132.76	1,427.88
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	535.31	418.02	727.94	1,323.12	1,132.76	1,427.88
6	Tax Expense:						
	a) Current Tax	165.00	160.00	173.00	430.00	460.03	550.00
	b) Deferred Tax Expense/(Income)	(19.39)	(19.44)	2.34	(47.84)	(154.37)	(124.65)
7	Profit / (Loss) After Tax from continuing Operations (5-6)	389.70	277.46	552.60	940.96	827.10	1002.53
8	Other Comprehensive Income						
	Items that will not be reclassified subsequently to Profit and Loss						
	- Remeasurements of Defined Benefit Liability - (Gain) /Loss	17.56	21.32	(6.33)	52.68	(19.00)	55.22
	- Fair Value change in Equity instruments - (Gain) /Loss	48.97	(62.17)	(5.24)	(61.25)	(188.96)	(131.82)
	- Income Tax relating to remeasurements of Defined Benefit Liability/(asset)	(4.42)	(5.37)	1.09	(13.26)	4.78	(13.90)
	Total Comprehensive Income for the period net of tax (7-8)	327.59	323.67	563.08	962.80	1,030.28	1,093.03
9							
10	Paid-up equity share capital	537.52	537.52	537.52	537.52	537.52	537.52
	(Face value Re.1 per share)						
11	Reserves excluding revaluation reserves						15754.29
12	Basic & Diluted Earning Per Share (* Not Annualised) Rs.	*0.73	*0.52	*1.03	*1.75	*1.54	1.87

Notes:

- The above results for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on February 14, 2022.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with relevant rules of the Companies (Indian Accounting Standards) Rules 2015, (as amended) and other accounting principles generally accepted in India.
- The company has assessed the impact of COVID- 19 on its operations as well as on its financial results, including but not limited to the areas of valuation of the inventory, realisability of trade receivable and other assets for the quarter and nine months ended December 31, 2021 and the same has been considered in the preparation of the financial results. The Company's assessment indicates that no adverse impact on its operations is expected in the near future. However, the Company will still continue to monitor the situation and any probable impact on the business and financial results due to COVID-19
- 'The Company has only one Operating Segment as per IND-AS 108 "Operating Segment". Accordingly disclosures as per SEBI Circular No. CIR/CFC/FAC/62/2016 dated 05th July 2016 are not required.
- Figures for the previous period have been regrouped/reclassified to conform to the figures for the current period.

Mumbai: February 14, 2022.



made

Glass ^ with care

For and on behalf of the Board

T.N.SHETTY

Managing Director

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of Haldyn Glass Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Haldyn Glass Limited

Introduction

- 1 We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Haldyn Glass Limited (the 'Company') and its share of the net loss after tax and total comprehensive income of its jointly controlled entity, for the quarter ended December 31, 2021 and the year to date results for the period from April 1, 2021 to December 31, 2021 (the Statement) attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 2 This Statement, which is the responsibility of the Company's Board of Directors and have been approved by them, is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to express a conclusion on the Statement based on our review

Scope of Review

- 3 We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statement are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit Opinion.
- We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

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**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

4. The Statement includes the results of the following entity:
Haldyn Heinz Fine Glass Private Limited - Jointly controlled entity

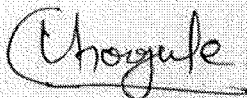
Conclusion

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under Section 132 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. We draw your attention to Note 3 of the Unaudited Consolidated Financial Results which explains the management's assessment of the financial impact due to lockdown and other restrictions imposed by the Government and condition related to the COVID-19 pandemic situation. Our conclusion is not modified in respect of this matter.

For Mukund M. Chitale & Co
Chartered Accountants
Firm Regn.No.106655W



(V. A. Chougule)
Partner
M.No.132680
UDIN : 22132680ACCLBD9252
Place: Mumbai
Date: 14th February, 2022



HALDYN® GLASS LIMITED
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Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Rs. In Lakhs							
1	Income						
	a) Revenue from Operations	5,989.44	5,342.45	5,437.64	15,775.34	12,897.23	17,789.56
	b) Other Income	118.91	91.52	82.40	285.45	339.43	490.59
	Total Income (a+b)	6,108.35	5,433.97	5,520.04	16,060.79	13,236.66	18,280.15
2	Expenses						
	a) Cost of Materials consumed	1,682.62	1,559.25	1,583.69	4,549.02	4,192.23	5,670.38
	b) Purchase of stock-in-trade	-	-	23.61	-	26.06	27.78
	c) Changes in Inventories	59.52	57.78	190.47	-52.57	(690.68)	(783.74)
	d) Employee benefits expense	581.99	572.54	620.69	1,690.39	1,595.84	2,065.84
	e) Finance Cost	14.06	10.07	11.92	36.39	33.04	44.05
	f) Depreciation	209.79	167.69	228.30	548.85	844.69	1,028.01
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	Total Expenses (a to g)	5,573.04	5,015.95	4,792.10	14,737.67	12,103.90	16,852.27
3	Profit / (Loss) before Tax, exceptional items 1-2)	535.31	418.02	727.94	1,323.12	1,132.76	1,427.88
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	535.31	418.02	727.94	1,323.12	1,132.76	1,427.88
6	Tax Expense:						
	a) Current Tax	165.00	160.00	173.00	430.00	460.03	550.00
	b) Deferred Tax Expense/(Income)	(19.39)	(19.44)	2.34	(47.84)	(154.37)	(124.65)
7	Profit / (Loss) After Tax from continuing Operations (5-6)	389.70	277.46	552.60	940.96	827.10	1002.53
8	Share of Profit /(loss) of Joint Venture	(3.35)	(2.78)	32.50	(63.55)	(359.50)	(253.48)
9	Profit After Tax and Share of Profit /(loss) of Joint Venture (7-8)	386.35	274.68	585.10	877.41	467.60	749.05
10	Other Comprehensive Income						
	Items that will not be reclassified subsequently to Profit and Loss						
	- Remeasurements of Defined Benefit Liability - (Gain) /Loss	17.56	21.32	(6.33)	52.68	(19.00)	55.22
	- Fair Value change in Equity instruments - (Gain) /Loss	48.97	(62.17)	(5.24)	(61.25)	(188.96)	(131.82)
	- Income Tax relating to remeasurements of Defined Benefit Liability/(asset)	(4.42)	(5.37)	1.09	(13.26)	4.78	(13.90)
	- Share of other comprehensive income for the period net of tax of Joint Venture	(3.41)	(7.17)	(1.46)	(10.22)	(4.39)	(3.61)
11	Total Comprehensive Income for the period net of tax (9-10)	327.65	328.06	597.04	909.46	675.17	843.16
12	Paid-up equity share capital	537.52	537.52	537.52	537.52	537.52	537.52
	(Face value Re.1 per share)						
13	Reserves excluding revaluation reserves						13866.61
14	Basic & Diluted Earning Per Share (* Not Annualised) Rs.	*0.72	*0.51	*1.09	*1.63	*0.87	1.39

Notes:

- The above results for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on February 14, 2022.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with relevant rules of the Companies (Indian Accounting Standards) Rules 2015, (as amended) and other accounting principles generally accepted in India.
- The group has assessed the impact of COVID- 19 on its operations as well as on its consolidated financial results, including but not limited to the areas of valuation of the inventory, realisability of trade receivable and other assets for the quarter and nine months ended December 31, 2021 and the same has been considered in the preparation of the consolidated Financial results. The group's assessment indicates that no adverse impact on its operations is expected in the near future. However, the Group shall still continue to monitor the situation and any probable impact on the business and financial results due to COVID-19.
- The Company continues to consolidate the share of loss in Haldyn Heinz Fine Glass Private Limited in accordance with the Ind AS 28 – Investment in Associates and Joint ventures.
- 'The Company has only one Operating Segment as per IND-AS 108 "Operating Segment". Accordingly disclosures as per SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July 2016 is not required.
- Figures for the previous period been regrouped / reclassified to conform to those for the current period.

Mumbai: February 14, 2022



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For and on behalf of the Board

T.N. SHETTY
T.N. SHETTY
Managing Director

Ref: BBY/CS/001/60/21

February 14, 2022

The BSE Limited

Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Sub: Declaration on behalf of Haldyn Glass Limited ("the Company")

Ref: 1. Regulation 33(3)(d) and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")
2. Scrip Code: 515147

Dear Sir(s)/Madam(s),

In terms of the provisions of Regulations 33(3)(d) of the SEBI Listing Regulations, read with said circular, we hereby declare and confirm that the Statutory Auditor of the Company viz. M/s. Mukund M. Chitale & Co., Chartered Accounts, Statutory Auditors has issued a Limited Review Report with unmodified opinion on the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2021.

Kindly take this on your record.

Thanking you,

Yours faithfully

FOR HALDYN GLASS LIMITED



DHRUV MEHTA
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS - 46874