

Ref: BBY/CS/001/05/20

February 13, 2020

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 13, 2020

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),

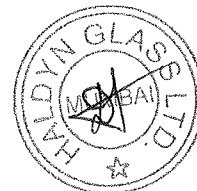
This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. Thursday, February 13, 2020, has *inter-alia*:

- 1) Considered and Approved the Un-Audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2019.

In this regard, please find enclosed herewith:

- a) The Un-Audited Financial Results;
 - b) Limited Review Report dated February 13, 2020, issued by M/s. Mukund M. Chitale & Co., Chartered Accountants, Statutory Auditors of the Company w.r.t. the Un-Audited Financial Results;
 - c) Declaration on behalf of the Company w.r.t. issuance of unmodified opinion on the Un-Audited Financial Results by M/s. Mukund M. Chitale & Co., Chartered Accountants, Statutory Auditors of the Company.
- 2) Appointed Mr. Brijbhushan Gupta (DIN: 0008689488) as an Additional Director of the Company to hold office till the conclusion of the ensuing Annual General Meeting of the Company. He has also been appointed as a Whole Time Director (Category – Executive Director) of the Company for a period of 3 years from February 13, 2019 (i.e. upto February 12, 2022), subject to the approval of members of the Company.

In this regard, please find below details pursuant to Regulation 30 of SEBI Listing Regulations read with Clause 7 of the SEBI Circular No. CIR/CFD/CMD/4/2015/ dated September 09, 2015:



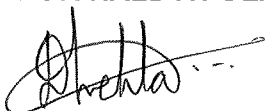
Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of appointment/cessation (as applicable) & term of appointment	With effect from February 13, 2020 Mr. Brijbhusan Gupta will be responsible for overall plant operations of the Company and such other role as may be prescribed from time to time by the Board.
3.	Brief Profile (in case of appointment)	Mr. Brijbhusan Gupta is an electronics graduate with over 26 years of rich experience in managing Engg. Management, Maintenance & Planning, Project Management, Erection / Commissioning, Turnaround Management, Process Quality Assurance / Compliance, Cost Management in the Glass Industries. He has been currently associated with the Company since March, 2018 as a Vice-President (Plant Operations). He has expertise in maintaining streamlined functioning of plant operations & enhancing operational efficiencies. He also has adequate knowledge on parts quality, product quality, quality system establishment, problem solving techniques and quality of supplier parts.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	None of the Directors are related to Mr. Brijbhusan Gupta.

The Board Meeting commenced at 12.00 p.m. and concluded at 04.05 p.m.

Kindly take this on your record.

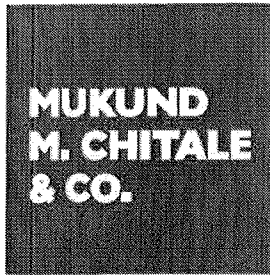
Thanking you,
Yours faithfully

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
www.mmchitale.com

Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to The Board of Directors

Haldyn Glass Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Haldyn Glass Limited (the 'Company') for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, pursuant to requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular').
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been 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 these Financial Statements based on our 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of Companies Act,

**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chitale

(S.M.Chitale)
Partner
Membership No.111383

UDIN : 20111383AAAABN1132

Place: Mumbai
Date: 13th February, 2020



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, 2019

Rs. In Lakhs

Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	6,408.73	5,749.55	6,177.37	17,812.14	16,520.66	22,295.26
	b) Other Income	75.32	105.55	9.39	226.84	161.72	304.86
2	Total Income (a+b)	6,484.05	5,855.10	6,186.76	18,038.98	16,682.38	22,600.12
3	Expenses						
	a) Cost of Materials consumed	2,018.80	1,935.00	2,034.34	5,864.07	5,289.20	7,276.71
	b) Purchase of stock-in-trade	-	0.54	-	0.54	3.87	4.96
	c) Changes in Inventories	532.23	(123.08)	178.21	278.73	480.60	266.28
	e) Employee benefits expense	478.05	519.72	445.19	1,491.42	1,326.38	1,698.00
	f) Finance Cost	27.37	8.30	2.85	46.95	16.28	21.53
	g) Depreciation	329.79	330.90	283.54	991.43	838.29	1,098.22
	h) Other Expenses	2,730.48	2,579.57	2,779.90	7,839.26	7,658.25	10,670.46
	Total Expenses	6,116.72	5,250.95	5,724.03	16,512.40	15,612.87	21,036.16
4	Profit before Tax and exceptional items(2-3)	367.33	604.15	462.73	1,526.58	1,069.51	1,563.96
5	Exceptional items	-	-	-	-	-	-
6	Profit before Tax (4-5)	367.33	604.15	462.73	1,526.58	1,069.51	1,563.96
7	Tax Expense:						
	a) Current Tax	185.00	210.00	186.00	672.00	471.00	650.52
	b) Deferred Tax Expense/(Income)	(121.76)	(64.92)	(39.97)	(195.04)	(248.42)	(299.68)
8	Profit After Tax from continuing Operations (6-7)	304.09	459.07	316.70	1,049.62	846.93	1,213.12
9	Other Comprehensive Income						
	Items that will not be reclassified subsequently to Profit and Loss						
	- Remeasurements of Defined Benefit Liability - (Gain) /Loss	0.92	1.85	-	2.77	(32.78)	3.46
	- Fair Value change in Equity instruments - (Gain) /Loss	(49.71)	4.43	(12.06)	(47.70)	(3.88)	(31.65)
	- Income Tax relating to remeasurements of Defined Benefit Liability/(asset)	(0.27)	(0.54)	-	(0.81)	9.55	(1.01)
10	Total Comprehensive Income for the quarter net of tax (8-9)	353.15	453.33	328.76	1,095.36	874.04	1,242.32
11	Paid-up equity share capital	537.52	537.52	537.52	537.52	537.52	537.52
	(Face value Re.1 per share)						
12	Reserves excluding revaluation reserves						14,253.48
13	Basic & Diluted Earning Per Share (* Not Annualised) Rs.	*0.57	*0.85	*0.59	*1.96	*1.58	2.26

Notes:

1. The above results for the quarter and nine months ended 31st December, 2019 are in compliance with Indian Accounting Standards (Ind-AS) as notified by Ministry of Corporate Affairs. The said results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its Meeting held on 13th February, 2020. The Statutory Auditors have carried out Limited Review of results for the quarter and nine months ended 31st December, 2019.

2. 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.

3. Pursuant to the Scheme of Amalgamation of Tar-vin Trading & Investment Private Limited ("First Transferor Company") and Haldyn Polymers Private Limited ("Second Transferor Company") with Haldyn Corporation Limited ("Transferee Company") and their respective shareholders, which was sanctioned and approved by the Hon'ble National Company Law Tribunal, Mumbai Bench vide its Order dated August 8, 2019 u/s 230 to 232 of the Companies Act, 2013 and which was made effective from September 21, 2019, the Transferee Company (i.e HCL), has acquired additional 21,66,660 Equity Shares of the Haldyn Glass Limited ("HGL"), representing 4.03% of the total issued, subscribed and paid-up equity share capital of the HGL. Due to aforesaid amalgamation, HGL becomes the subsidiary of Haldyn Corporation Limited("HCL"), as shareholding of HCL increases from 49.61% to 53.64% in HGL.

4 Figures for the previous period have been regrouped/reclassified to conform to the figures for the current period.

Mumbai: February 13, 2020



For and on behalf of the Board

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

made
Glass ^ with care

Independent Auditor's Review Report On quarterly and year to date unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of

Haldyn Glass Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Haldyn Glass Limited (the 'Company') and its jointly controlled entity (collectively referred to as 'the Group'), for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019 ('the statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulation') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2018 and corresponding period from April 01, 2018 to December 31, 2018 as reported in these financial results have been approved by the Haldyn Glass Limited's Board of Directors, but have not been subjected to review by us.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been 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') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our 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. 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.

4. The Statement includes the results of the following entity:

Haldyn Heinz Fine Glass Private Limited – Jointly controlled entity.



**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based financial results submitted by the management of jointly controlled entity referred to in paragraph 6 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The unaudited consolidated financial results include unaudited interim financial results and other information in respect of one Jointly controlled entity whose interim financial results and other financial information reflects total loss after tax (net) of Rs. 146.21 lakhs and profit in Other Comprehensive Income after tax (net) of Rs. 2.74 Lakhs and total loss after tax (net) of Rs. 121.97 lakhs and profit in Other Comprehensive Income after tax (net) of Rs. 6.37 Lakhs for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019 respectively. This unaudited financial result and other unaudited financial information have been certified and furnished to us by the management. Our conclusion, in so far it relates to the affairs of the jointly controlled entity, is based solely on such unaudited financial results and other financial information. According to the information and explanation given to us by the management, this interim financial result is not material to the Group. Our conclusion on the Statement is not modified in respect of the above matters.

For Mukund M. Chitale & Co.

Chartered Accountants

Firm Reg. No. 106655W



(S.M. Chitale)

Partner

Membership No. 111383

UDIN : 20111383AAAABO9988

Place: Mumbai

Date: 13th February, 2020



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 Consolidated Financial Results For The Quarter and Nine Months Ended 31st December , 2019

Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Rs. In Lakhs							
1	Income						
	a) Revenue from Operations	6,408.73	5,749.55	6,177.37	17,812.14	16,520.66	22,295.26
	b) Other Income	75.32	105.55	9.39	226.84	161.72	304.86
2	Total Income (a+b)	6,484.05	5,855.10	6,186.76	18,038.98	16,682.38	22,600.12
3	Expenses						
	a) Cost of Materials consumed	2,018.80	1,935.00	2,034.34	5,864.07	5,289.20	7,276.71
	b) Purchase of stock-in-trade	-	0.54	-	0.54	3.87	4.96
	c) Changes in Inventories	532.23	(123.08)	178.21	278.73	480.60	266.28
	d) Employee benefits expense	478.05	519.72	445.19	1,491.42	1,326.38	1,698.00
	e) Finance Cost	27.37	8.30	2.85	46.95	16.28	21.53
	f) Depreciation	329.79	330.90	283.54	991.43	838.29	1,098.22
	g) Other Expenses	2,730.48	2,579.57	2,779.90	7,839.26	7,658.25	10,670.46
	Total Expenses (a to g)	6,116.72	5,250.95	5,724.03	16,512.40	15,612.87	21,036.16
4	Profit before Tax, exceptional items (2-3)	367.33	604.15	462.73	1,526.58	1,069.51	1,563.96
5	Exceptional items	-	-	-	-	-	-
6	Profit before Tax (4-5)	367.33	604.15	462.73	1,526.58	1,069.51	1,563.96
7	Tax Expense:						
	a) Current Tax	185.00	210.00	186.00	672.00	471.00	650.52
	b) Deferred Tax Expense/(Income)	(121.76)	(64.92)	(39.97)	(195.04)	(248.42)	(299.68)
8	Profit After Tax from continuing Operations (6-7)	304.09	459.07	316.70	1049.62	846.93	1,213.12
9	Share of Profit / (Loss) of Joint Venture	(146.21)	22.62	(154.02)	(121.97)	(397.20)	(658.41)
10	Profit After Tax and Share of Profit / (Loss) of Joint Venture (8+9)	157.88	481.69	162.68	927.65	449.73	554.71
11	Other Comprehensive Income						
	Items that will not be reclassified subsequently to Profit and Loss						
	- Remeasurements of Defined Benefit Liability - (Gain) /Loss	0.92	1.85	-	2.77	(32.78)	3.46
	- Fair Value change in Equity Instruments - (Gain) /Loss	(49.71)	4.43	(12.06)	(47.70)	(3.88)	(31.65)
	- Income Tax relating to remeasurements of Defined Benefit Liability/(asset)	(0.27)	(0.54)	-	(0.81)	9.55	(1.01)
	Share of other Comprehensive Income for the period net of tax of Joint Venture	(2.74)	(3.03)	(0.60)	(6.37)	(1.79)	(2.39)
12	Total Comprehensive Income for the period net of tax (10-11)	209.68	478.98	175.34	979.76	478.63	586.30
13	Paid-up equity share capital (Face value Re.1 per share)	537.52	537.52	537.52	537.52	537.52	537.52
14	Reserves excluding revaluation reserves						12,842.64
15	Basic & Diluted Earning Per Share (* Not Annualised) Rs.	*0.29	*0.90	*0.30	*1.73	*0.84	1.03

Notes:

- The above results for the quarter and nine months ended 31st December, 2019 are in compliance with Indian Accounting Standards (Ind-AS) as notified by Ministry of Corporate Affairs. The said results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its Meeting held on 13th February, 2020. The Statutory Auditors have carried out Limited Review of results for the quarter and nine months ended 31st December, 2019.
- 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.
- Pursuant to the Scheme of Amalgamation of Tar-vin Trading & Investment Private Limited ("First Transferor Company") and Haldyn Polymers Private Limited ("Second Transferor Company") with Haldyn Corporation Limited ("Transferee Company") and their respective shareholders, which was sanctioned and approved by the Hon'ble National Company Law Tribunal, Mumbai Bench vide its Order dated August 8, 2019 u/s 230 to 232 of the Companies Act, 2013 and which was made effective from September 21, 2019, the Transferee Company (i.e HCL), has acquired additional 21,66,660 Equity Shares of the Haldyn Glass Limited ("HGL"), representing 4.03% of the total issued, subscribed and paid-up equity share capital of the HGL. Due to aforesaid amalgamation, HGL becomes the subsidiary of Haldyn Corporation Limited("HCL"), as shareholding of HCL increases from 49.61% to 53.64% in HGL.
- Figures for the previous period have been regrouped/reclassified to conform to the figures for the current period.

Mumbai: February 13, 2020

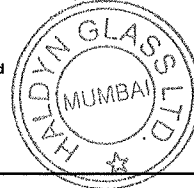


made

Glass ^ with care

For and on behalf of the Board

T.N. SHETTY
Managing Director



PS

Ref: BBY/CS/001/06/20

February 13, 2020

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),

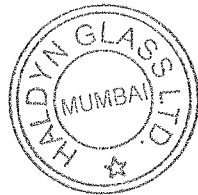
In terms of the provisions of Regulations 33(3)(d) of the SEBI Listing Regulations, read with said circular, we hereby declare and confirm that the Statutory Auditor of the Company viz. M/s. Mukund M. Chitale & Co., Chartered Accounts, Statutory Auditors has issued an Audit Report with unmodified opinion on the Un-Audited Financial Results of the Company for the quarter and nine months ended December 31, 2019.

Kindly take this on your record.

Thanking you,

Yours faithfully

FOR HALDYN GLASS LIMITED



DHRUV MEHTA
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS-46874