

Ref: BBY/CS/001/53/20

February 11, 2021

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 11, 2021

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 11, 2021, has *inter-alia*:

- 1) Considered and approved the Un-Audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2020.

In this regard, please find enclosed herewith:

- a) The Un-Audited Financial Results;
- b) Limited Review Report dated February 11, 2021, 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 Standalone and Consolidated Un-Audited Financial Result by M/s. Mukund M. Chitale & Co., Chartered Accountants, Statutory Auditors of the Company.

- 2) Considered and approved further investment in joint venture company.

The Board Meeting commenced at 12.30 p.m. and concluded at 03.35 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

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Haldyn Glass Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Haldyn Glass Limited (the 'Company') for the quarter and period ended December 31, 2020, (the statement) attached herewith being submitted by the Company pursuant to requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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.
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 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.

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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 133 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 standalone financial results, as regards the management's assessment of the financial impact due to disruption caused by COVID-19 pandemic situation. Our conclusion is not modified in respect of this matter.

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

Chitale

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

UDIN : 21111383AAAABZ2507

Date: 11th February, 2021
Place: Mumbai



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, 2020

Rs. In Lakhs

Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	5,437.64	4,770.69	6,408.73	12,897.23	17,812.14	22,937.28
	b) Other Income	82.40	54.23	75.32	339.43	226.84	393.70
2	Total Income (a+b)	5,520.04	4,824.92	6,484.05	13,236.66	18,038.98	23,330.98
3	Expenses						
	a) Cost of Materials consumed	1,583.69	1,681.12	2,018.80	4,192.23	5,864.07	7,586.30
	b) Purchase of stock-in-trade	23.61	1.93	-	26.06	0.54	0.54
	c) Changes in Inventories	190.47	(545.35)	532.23	(690.68)	278.73	484.72
	e) Employee benefits expense	620.69	514.41	478.05	1,595.84	1,491.42	2,000.66
	f) Finance Cost	11.92	13.19	27.37	33.04	46.95	55.80
	g) Depreciation	228.30	309.43	329.79	844.69	991.43	1,293.32
	h) Other Expenses	2,133.42	2,342.63	2,730.48	6,102.72	7,839.26	10,369.75
	Total Expenses	4,792.10	4,317.36	6,116.72	12,103.90	16,512.40	21,791.09
4	Profit before Tax and exceptional items(2-3)	727.94	507.56	367.33	1,132.76	1,526.58	1,539.89
5	Exceptional items	-	-	-	-	-	-
6	Profit before Tax (4-5)	727.94	507.56	367.33	1,132.76	1,526.58	1,539.89
7	Tax Expense:						
	a) Current Tax	173.00	231.00	185.00	460.03	672.00	793.71
	b) Deferred Tax Expense/(Income)	2.34	(76.51)	(121.76)	(154.37)	(195.04)	(305.88)
8	Profit After Tax from continuing Operations (6-7)	552.60	353.07	304.09	827.10	1,049.62	1,052.06
9	Other Comprehensive Income						
	Items that will not be reclassified subsequently to Profit and Loss						
	- Remeasurements of Defined Benefit Liability - (Gain) /Loss	(6.33)	(1.63)	0.92	(19.00)	2.77	(43.60)
	- Fair Value change in Equity instruments - (Gain) /Loss	(5.24)	(102.96)	(49.71)	(188.96)	(47.70)	(36.12)
	- Income Tax relating to remeasurements of Defined Benefit Liability/(asset)	1.09	0.47	(0.27)	4.78	(0.81)	12.70
10	Total Comprehensive Income for the quarter net of tax (8-9)	563.08	457.19	353.15	1,030.28	1,095.36	1,119.08
11	Paid-up equity share capital						
	(Face value Re.1 per share)	537.52	537.52	537.52	537.52	537.52	537.52
12	Reserves excluding revaluation reserves						14983.77
13	Basic & Diluted Earning Per Share (* Not Annualised) Rs.	*1.03	*0.66	*0.57	*1.54	*1.95	1.96

Notes:

- The above results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on February 11, 2021.
- 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 operation as well as on its financial statements, including but not limited to areas of recovery / realisation of the carrying amount of inventories, trade receivables, investments and other assets for the period ended December 31 2020 and the same has been considered in the preparation of interim financial results.
The company's assessment does not indicate any adverse impact on its ability to continue as going concern. The company will continue to closely monitor any material changes to the business and financial statement due to COVID-19.
- The company while finalising the financials for the Year ended March 31, 2020 adopted the old rates for income tax for calculation of Tax expenses (both Income tax and Deferred tax). In the current year, while furnishing the income tax return for the AY 2020-21 (PY 2019-20) the company adopted to exercise the option of a lower tax rate provided under Section 115BAA of the Income-tax Act, 1961. Accordingly, the Company recognised provision for income tax and re-measured its deferred tax based on the rate provided in the said section and has recognised the impact of above changes upto December 31, 2020 in the result for the quarter ended December 31, 2020.
- 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 11, 2021

For and on behalf of the Board

T.N.SHETTY
Managing Directormade
Glass ^ with care

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

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, for the quarter ended December 31, 2019 and for the period from April 01, 2020 to December 31, 2020 ('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').
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.
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 4 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 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.

Emphasis of Matter

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.359.50 lakhs, Other Comprehensive Income after tax (net) of Rs. 4.39 Lakhs and Total Comprehensive Income after tax (net) of Rs. (355.11) Lakhs for the period ended December 31, 2020 which has not been subject to review by their auditor. 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.
7. We draw your attention to Note 3 to the unaudited Consolidated Financial Result which explains the management's assessment of the financial impact due to the 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.

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

M. No.111383

UDIN : 21111383AAAACA2695

Date: 11th February, 2020

Place: Mumbai



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 , 2020

Rs. In Lakhs

Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	5,437.64	4,770.69	6,408.73	12,897.23	17,812.14	22,937.28
	b) Other Income	82.40	54.23	75.32	339.43	226.84	393.70
2	Total Income (a+b)	5,520.04	4,824.92	6,484.05	13,236.66	18,038.98	23,330.98
3	Expenses						
	a) Cost of Materials consumed	1,583.69	1,681.12	2,018.80	4,192.23	5,864.07	7,586.30
	b) Purchase of stock-in-trade	23.61	1.93		26.06	0.54	0.54
	c) Changes in Inventories	190.47	(545.35)	532.23	-690.68	278.73	484.72
	d) Employee benefits expense	620.69	514.41	478.05	1,595.84	1,491.42	2,000.66
	e) Finance Cost	11.92	13.19	27.37	33.04	46.95	55.80
	f) Depreciation	228.30	309.43	329.79	844.69	991.43	1,293.32
	g) Other Expenses	2,133.42	2,342.63	2,730.48	6,102.72	7,839.26	10,369.75
	Total Expenses (a to g)	4,792.10	4,317.36	6,116.72	12,103.90	16,512.40	21,791.09
4	Profit before Tax, exceptional items (2-3)	727.94	507.56	367.33	1,132.76	1,526.58	1,539.89
5	Exceptional items	-	-	-	-	-	-
6	Profit before Tax (4-5)	727.94	507.56	367.33	1,132.76	1,526.58	1,539.89
7	Tax Expense:						
	a) Current Tax	173.00	231.00	185.00	460.03	672.00	793.71
	b) Deferred Tax Expense/(Income)	2.34	(76.51)	(121.76)	(154.37)	(195.04)	(305.88)
8	Profit After Tax from continuing Operations (6-7)	552.60	353.07	304.09	827.10	1049.62	1052.06
9	Share of Profit / (Loss) of Joint Venture	32.50	(167.66)	(146.21)	(359.50)	(121.97)	(227.27)
10	Profit After Tax and Share of Profit / (Loss) of Joint Venture (8+9)	585.10	185.41	157.88	467.60	927.65	824.79
11	Other Comprehensive Income						
	Items that will not be reclassified subsequently to Profit and Loss						
	- Remeasurements of Defined Benefit Liability - (Gain) /Loss	(6.33)	(1.63)	0.92	(19.00)	2.77	(43.60)
	- Fair Value change in Equity instruments - (Gain) /Loss	(5.24)	(102.96)	(49.71)	(188.96)	(47.70)	(36.12)
	- Income Tax relating to remeasurements of Defined Benefit Liability/(asset)	1.09	0.47	(0.27)	4.78	(0.81)	12.70
	Share of other Comprehensive Income for the period net of tax of Joint Venture	(1.46)	(2.85)	(2.74)	(4.39)	(6.37)	(0.33)
12	Total Comprehensive Income for the period net of tax (10-11)	597.04	292.38	209.68	675.17	979.76	892.14
13	Paid-up equity share capital	537.52	537.52	537.52	537.52	537.52	537.52
	(Face value Re.1 per share)						
14	Reserves excluding revaluation reserves						13345.96
15	Basic & Diluted Earning Per Share (* Not Annualised) Rs.	*1.09	*0.34	*0.29	*0.87	*1.73	1.53

Notes:

- The above results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on February 11, 2021.
- 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 operation as well as on its financial statements, including but not limited to areas of recovery / realisation of the carrying amount of inventories, trade receivables, investments and other assets for the period ended December 31 2020 and the same has been considered in the preparation of interim financial results.
The group's assessment does not indicate any adverse impact on its ability to continue as going concern. The company will continue to closely monitor any material changes to the business and financial statement due to COVID-19.
- The company while finalising the financials for the Year ended March 31, 2020 adopted the old rates for income tax for calculation of Tax expenses (both Income tax and Deferred tax). In the current year, while furnishing the income tax return for the AY 2020-21 (PY 2019-20) the company adopted to exercise the option of a lower tax rate provided under Section 115BAA of the Income-tax Act, 1961. Accordingly, the Company recognised provision for income tax and re-measured its deferred tax based on the rate provided in the said section and has recognised the impact of above changes upto December 31, 2020 in the result for the quarter ended December 31, 2020.
- 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 11, 2020

For and on behalf of the Board



made

T.N.SHETTY
Managing Director

Glass ^ with care

Ref: BBY/CS/001/54/20

February 11, 2021

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 (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2020.

Kindly take this on your record.

Thanking you,

Yours faithfully

FOR HALDYN GLASS LIMITED

T. N. SHETTY
MANAGING DIRECTOR
DIN: 00587108