



Chaturvedi Sohan & Co.

Chartered Accountants

Partners :

CA Sohan Chaturvedi	B.Com., F.C.A.
CA Devanand Chaturvedi	B.Com., F.C.A.
CA Chaturvedi V N	B.Com., F.C.A.
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LIMITED REVIEW REPORT

To the Board of Directors,
 Haldyn Glass Limited
 (Formerly Haldyn Glass Gujarat Limited)

We have reviewed the accompanying statement of unaudited financial results of HALDYN GLASS LIMITED for the period ended December 31, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accounting statement of unaudited financial results prepared in accordance with applicable accounting standards¹ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CHATURVEDI SOHAN & CO.
 Chartered Accountants

Devanand Chaturvedi
 Partner
 M.No.41898

Place: Mumbai
 Date: February 14, 2012



HALDYN® GLASS LIMITED

(FORMERLY HALDYN GLASS GUJARAT LIMITED)

Registered Office: Village-Gavasad, Taluka-Padra, District-Vadodara 391-430.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011

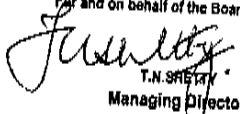
Sr. No.	Particulars	Quarter ended				Nine Months ended		(Rs.in Lacs)
		31.12.2011 Unaudited	30.09.2011 Unaudited	31.12.2010 Unaudited	31.12.2011 Unaudited	31.12.2010 Unaudited	31.03.2011 Audited	
	Sales / Income from Operations							
	Less : Excise Duty							
1	a) Net Sales / Income from Operations	5,056.99	4,584.24	4,482.10	14,195.44	12,635.47	17,124.30	
	b) Other Operating Income	450.77	444.18	395.71	1,353.82	1,144.22	1,554.14	
	c) Total Income (a + b)	4,606.22	4,140.06	4,086.39	12,841.62	11,491.25	15,570.16	
2	Expenditure:							
	a) (Increase) / Decrease in stock in trade and work in progress	25.96	12.74	3.33	41.35	45.09	60.23	
	b) Consumption of raw materials, stores, spares, power & fuel	4,632.17	4,152.80	4,089.72	12,882.97	11,536.34	15,630.39	
	c) Purchase of traded goods	76.22	(127.41)	56.54	(230.24)	63.97	35.50	
	d) Employees cost	2,574.52	2,439.45	2,355.99	7,439.25	6,534.68	8,773.01	
	e) Depreciation	1.04	5.89	0.83	8.47	45.18	45.18	
	f) Other Expenditure	261.62	276.82	250.82	795.03	726.07	951.79	
	g) Total	206.26	209.37	195.72	620.28	585.16	986.20	
3	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	515.31	577.96	570.62	1,706.98	1,600.36	2,406.47	
4	Other Income	3,634.97	3,382.08	3,430.52	10,339.77	9,555.42	13,198.15	
5	Profit before Interest and Exceptional Items (3 + 4)	997.20	770.72	659.20	2,543.20	1,980.92	2,432.24	
6	Interest			0.15	0.95	1.06	1.21	
7	Profit after Interest but before Exceptional Items (5 - 6)	997.20	770.72	659.35	2,544.15	1,981.98	2,433.45	
8	Exceptional Items	83.19	95.99	118.88	294.75	346.77	465.27	
9	Profit from Ordinary Activities before tax (7 + 8)	914.01	674.73	540.47	2,249.40	1,635.21	1,968.18	
10	Tax expense							
11	Net Profit from Ordinary activities after Tax (9 - 10)	914.01	674.73	540.47	2,249.40	1,635.21	1,968.18	
12	Extraordinary Items (net of tax expense Rs.NIL)	295.33	165.77	76.84	633.25	327.83	383.01	
13	Net Profit for the period (11 - 12)	618.68	508.96	463.63	1,616.15	1,307.38	1,585.17	
14	Paid-up equity share capital							
	Face value Re.1 per share	618.68	508.96	463.63	1,616.15	1,307.38	1,585.17	
15	Reserves excluding revaluation reserves	537.52	537.52	537.52	537.52	537.52	537.52	
16	Basic & Diluted Earning Per Share (Not Annualised *) Rs.							
17	Public Shareholding	*1.15	*0.95	*0.86	*3.01	*2.43	2.95	
	- number of shares							
	- percentage of shareholding	25,558,305	25,574,305	25,603,205	25,558,305	25,803,205	25,573,205	
18	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered	47.55	47.58	47.63	47.55	47.63	47.58	
	-Number of Shares							
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	10,146,545	10,146,545	10,146,545	10,146,545	10,146,545	10,146,545	
	-Percentage of shares (as a % of the total share capital of the company)	35.99	36.01	36.05	35.99	36.05	36.01	
	b) Non-encumbered	18.88	18.88	18.88	18.88	18.88	18.88	
	-Number of Shares							
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	18,046,850	18,030,850	18,001,950	18,046,850	18,001,950	18,031,950	
	-Percentage of shares (as a % of the total share capital of the company)	64.01	63.99	63.95	64.01	63.95	63.99	
		33.57	33.54	33.49	33.57	33.49	33.55	

Notes:

- The above Financial Results, as reviewed by the Audit Committee, have been taken on record by the Board of Directors of the Company at its Meeting held on February 14, 2012.
- The Company operates only in one business segment i.e. Glass Bottles / Containers.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results.
- At the beginning of the quarter ended 31st December, 2011, no investor complaint was pending. There was no investor complaint received during the quarter.
- Figures of the previous periods have been regrouped wherever necessary.
- 1,01,46,545 equity shares held by Haldyn Corporation Limited earlier pledged in favour of State Bank of India have been released by them on 09.12.2011 and disclosures under Reg.31(1) & 31(2) of SEBI (SAST) Regulations 2011 made by Haldyn Corporation Limited to Bombay Stock Exchange on 16.12.2011. However, pending online confirmation from State Bank of India, the shares are shown as pledged.

Mumbai: February 14, 2012



For and on behalf of the Board

 T.N. SURESH
 Managing Director

made
Glass ^ with care