

Haldyn® Glass Limited



Corporate Office :
B-1201, Lotus Corporate Park,
Off Western Express Highway,
Goregaon (E), Mumbai-400063.
Tel. : +91-22-42878999
Fax : +91-22-42878910
E-mail : bombay@haldyn.com
Web : www.haldynglass.com
CIN : L51909GJ1991PLC015522

Date: November 10, 2016

To
The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Dear Sir,

Company Scrip Code: 515147

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Un-audited Financial Results for the quarter ended September 30, 2016 and Limited Review Report thereon

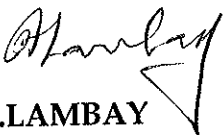
Please find enclosed herewith the Un-audited Financial Results of the Company for the quarter ended September 30, 2016. These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

We also enclose herewith the Limited Review Report on the above Financial Results duly certified by M/s. Mukund M. Chitale & Co., the Statutory Auditors of the Company.

The meeting commenced at 12.00 pm and concluded at 18.05 pm

We request you to take the above on record.

Yours faithfully,
For HALDYN GLASS LIMITED


A.A.LAMBAY
COMPANY SECRETARY
Encl: as above



Registered Office & Works : Village Gavasad, Taluka Padra, Dist. Vadodara - 391430.
Tel.: +91 2662 242339 Fax : +91 2662 245081 E-mail : baroda@haldyn.com

made
GLASS WITH CARE



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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Net Sales / Income from Operations (Net of excise duty)	4,637.58	3,993.06	3,163.38	8,630.64	6,521.29	14,004.18
	b) Other Operating Income	48.39	34.25	57.37	82.64	73.84	61.03
	Total Income from Operations (net)	4,685.97	4,027.31	3,220.75	8,713.28	6,595.13	14,065.21
2	Expenses						
	a) Cost of Materials consumed	1,454.93	1,265.53	857.37	2,720.46	1,950.36	4,666.13
	b) Purchase of stock-in-trade	6.69	6.07	7.21	12.76	15.75	28.58
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	128.98	81.57	505.75	210.55	169.25	(745.08)
	d) Employee benefits expense	378.05	373.52	340.40	751.57	704.73	1,405.90
	e) Depreciation and amortisation expense	278.38	275.50	140.84	553.88	275.44	789.34
	f) Power and Fuel	780.27	718.52	615.19	1,478.79	1,486.69	3,219.16
	g) Packing Materials, Stores and Spares	617.72	579.81	381.41	1,197.53	848.06	1,966.29
	h) Other Expenses	596.83	449.46	326.66	1,046.29	784.64	1,858.52
	Total Expenses	4,221.85	3,749.98	3,174.83	7,971.83	6,234.92	13,188.84
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	464.12	277.33	45.92	741.45	360.21	876.37
4	Other Income	25.36	18.51	34.89	43.87	210.70	331.49
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	489.48	295.84	80.81	785.32	570.91	1,207.86
6	Finance costs	47.11	44.97	27.10	92.08	35.46	125.28
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	442.37	250.87	53.71	693.24	535.45	1,082.60
8	Exceptional items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7 + 8)	442.37	250.87	53.71	693.24	535.45	1,082.60
10	Tax expense	149.69	85.43	13.91	235.12	188.05	416.20
11	Net Profit from Ordinary activities after Tax (9 - 10)	292.68	165.44	39.80	458.12	347.40	666.40
12	Extraordinary Items (net of tax expense Rs.NIL)	-	-	-	-	-	-
13	Net Profit for the period (11 - 12)	292.68	165.44	39.80	458.12	347.40	666.40
14	Paid-up equity share capital (Face value Re.1 per share)	537.52	537.52	537.52	537.52	537.52	537.52
15	Reserves excluding revaluation reserves	-	-	-	-	-	11,258.50
16	Basic & Diluted Earning Per Share (* Not Annualised) Rs.	*0.54	*0.31	*0.07	*0.85	*0.65	1.24

(Rs.in Lacs)

STATEMENT OF ASSETS AND LIABILITIES			
Sr. No.	Particulars	As at	As at
		30.09.2016 Unaudited	31.03.2016 Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	a) Share Capital	537.52	537.52
	b) Reserves & Surplus	11,951.71	11,493.58
	Sub-total - Shareholder's funds	12,489.23	12,031.10
2	Non-current liabilities		
	a) Long-term borrowings	15.19	19.54
	b) Deferred tax liabilities (net)	772.90	677.78
	c) Other long-term liabilities	192.57	182.26
	d) Long-term provisions	92.17	93.66
	Sub-total - Non-current liabilities	1,072.83	973.24
3	Current Liabilities		
	a) Short-term borrowings	1,245.95	1,779.22
	b) Trade payables	936.45	1,091.82
	c) Other current liabilities	1,395.32	1,077.25
	d) Short-term provisions	582.27	624.42
	Sub-total - Current Liabilities	4,159.99	4,572.71
	TOTAL - EQUITY AND LIABILITIES	17,722.05	17,577.05
B	ASSETS		
1	Non-current assets		
	a) Fixed Assets	8,042.84	8,491.81
	b) Non-current investments	2,024.66	2,024.66
	c) Long-term loans and advances	427.00	425.21
	d) Other non-current assets	2.80	11.91
	Sub-total - Non-current assets	10,497.30	10,953.59
2	Current assets		
	a) Current Investments		
	b) Inventories	2,782.81	3,031.18
	c) Trade receivables	3,645.54	2,716.80
	d) Cash and cash equivalents	540.37	434.80
	e) Short-term loans and advances	194.06	440.68
	f) Other current asset	61.97	-
	Sub-total - Current assets	7,224.75	6,623.46
	TOTAL - ASSETS	17,722.05	17,577.05

Notes:

- The above 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 November 10, 2016.
- The remuneration of the Executive Chairman and the Managing Director for the period ended 30.09.2016 is in excess of proportionate limits specified under the provisions of the Companies Act, 2013, based on the profit for the period reported by the Company. The Company has applied for the approval of such remuneration to the Central Government.
- The Company has decided to publish Standalone quarterly Financial Results. Consolidated financial results shall be published only in respect of audited financials results at the end of the year.
- The Company operates only in one business segment i.e. Glass Bottles / Containers. The Company has two geographical segments i.e. within India and Outside India. Relevant disclosures are provided at page 3 hereunder.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results.
- Figures of the previous periods have been regrouped wherever necessary.

Mumbai: November 10, 2016



made
Glass ^ with care

For and on behalf of the Board

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



HALDYN[®] GLASS LIMITED

CIN No.L51909GJ1991PLC015522

Registered Office: Village Gavasad, Taluka Padra, Dist. Vadodara – Gujarat – 391 430

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

(Rs. in Lacs)

Segmentwise Revenue, Results and Capital Employed

Sr. No.	Particulars	Quarter ended		Half Year ended
		30.09.2016 Unaudited	30.06.2016 Unaudited	30.09.2016 Unaudited
1	Segment Revenue			
	Within India	4,058.65	3,723.18	7,781.83
	Outside India	627.32	304.13	931.45
	Total Income from Operations	4,685.97	4,027.31	8,713.28
2	Segment Result			
	Within India	693.89	505.66	1,199.55
	Outside India	79.07	48.76	127.83
	Total	772.96	554.42	1,327.38
	Less: Interest Expense	30.04	39.07	69.11
	: Other Unallocable Expenditure	325.91	282.99	608.90
	Add: Unallocable Income	25.36	18.51	43.87
	Total Profit before Tax	442.37	250.87	693.24
3	Capital Employed			
	Within India	3,858.32	4,971.55	3,858.32
	Outside India	408.89	180.10	408.89
	Unallocated	8,222.02	7,044.89	8,222.02
	Total	12,489.23	12,196.54	12,489.23

78

**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

2nd Floor, Kapur House,
Paranjape B Scheme
Road No.1, Vile Parle (E),
M u m b a i 4 0 0 0 5 7
T: 91 22 2663 3500
www.mmchitale.com

LIMITED REVIEW REPORT

To the Board of Directors of Haldyn Glass Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Haldyn Glass Limited** ('the Company') for the quarter and half year ended 30th September 2016. This statement is the responsibility of the company's management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Revised 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 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised 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.

Without qualifying our report, we draw attention to Note 2 of the Unaudited Standalone financial results in respect of remuneration of the Executive Chairman and the Managing Director for the period ended 30.09.2016 which is in excess of limits specified under the provisions of Companies Act, 2013, based on profits for the period reported by the Company.

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



(M.M.Chitale)
Partner
M.No.014054

Place: Mumbai
Date: 10th November 2016