



HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.

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CIN - L26109WB1946PLC013294



SEC/SE/439

September 13, 2017

The Dy. Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 023.

(Scrip Code: 515145)

Dear Sir,

This has reference to your mail dated 12th September, 2017 regarding discrepancies in Financial Results of the Company for the quarter ended 30th June, 2017. Our explanation with respect to the observations dealing with said discrepancies are as follows:

1. With respect to your observation that Company has not submitted the Financial Results as per Schedule III, we would like to clarify that the Financial Results for quarter ended 30th June, 2017 were submitted as specified in the said schedule.

We will like to draw your attention to Note given under "GENERAL INSTRUCTIONS FOR PREPARATION OF FINANCIAL STATEMENTS OF A COMPANY REQUIRED TO COMPLY WITH Ind AS" in Division - II of Schedule III which is reproduced below for your reference.

"This Schedule sets out the minimum requirements for disclosure on the face of the Financial Statements, i.e., Balance Sheet, Statement of Changes in Equity for the period, the Statement of Profit and Loss for the period (The term 'Statement of Profit and Loss' has the same meaning as 'Profit and Loss Account') and Notes. Cash flow statement shall be prepared, where applicable, in accordance with the requirements of the relevant Indian Accounting Standard.

Line items, sub-line items and sub-totals shall be presented as an addition or substitution on the face of the Financial Statements when such presentations is relevant to an understanding of the company's financial position or performance or to cater to industry or sector-specific disclosure requirements or when required for compliance with the amendments to the Companies Act, 2013 or under the Indian Accounting Standards."




From the above, it may be mentioned that Ministry of Corporate Affairs has clearly specified in its notification that Company can make an addition or substitution on the face of the Financial Statement when such presentation is relevant to an understanding of the Company's Financial position or performance to cater to industry or sector-specific disclosure requirement or when required for compliance with the amendments to the Companies Act, 2013 or under the Indian Accounting Standard.

Please note that in addition of a line item as followed by the company is in consonance with the requirement of Schedule III and as such there is no violation to that effect.

In case your good self have any further suggestions on this matter, we will be happy to follow the same.

Thanking you,

Yours sincerely,
For Hindusthan National Glass & Industries Ltd.


(Ajay Kumar Rai)
Company Secretary & Legal Counsel

