

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

**To The Board of Directors of Haldyn Glass Limited**

**Introduction**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Haldyn Glass Limited ( the 'Company' ) for the quarter ended June 30, 2022 (the Statement) attached herewith being submitted by the Company pursuant to requirements of Regulation 33 of (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
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

**Scope of 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 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

**MUKUND  
M. CHITALE  
& CO.**

**CHARTERED  
ACCOUNTANTS**

**Conclusion**

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 132 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.

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



**(V. A. Chougule)**  
Partner  
M.No.132680  
UDIN :22132680AOUTWX3629  
Place: Mumbai  
Date: 11<sup>th</sup> August, 2022



# 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 Unaudited Standalone Financial Results For The Quarter Ended 30th June, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-06-2022 Unaudited	31-03-2022 Audited (refer note 3 below)	30-06-2021 Unaudited	31-03-2022 Audited
<b>1</b>	<b>Income</b>				
	a) Revenue from Operations	7,618.96	5,500.88	4,443.45	21,276.22
	b) Other Income	168.37	233.38	75.02	518.83
	<b>Total Income (a+b)</b>	<b>7,787.33</b>	<b>5,734.26</b>	<b>4,518.47</b>	<b>21,795.05</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of Materials consumed	2,152.74	1,934.05	1,307.15	6,483.07
	b) Purchase of stock-in-trade	0.84	36.29	-	36.29
	c) Changes in Inventories	531.20	(188.31)	(169.87)	(240.88)
	d) Employee benefits expense	655.85	777.21	535.86	2,467.60
	e) Finance Cost	18.59	19.03	12.26	55.42
	f) Depreciation	180.81	170.81	171.37	719.66
	g) Other Expenses	3,624.77	2,957.79	2,291.91	10,923.38
	<b>Total Expenses</b>	<b>7,164.80</b>	<b>5,706.87</b>	<b>4,148.68</b>	<b>20,444.54</b>
<b>3</b>	<b>Profit / (Loss) before Tax, exceptional and extraordinary items (1-2)</b>	<b>622.53</b>	<b>27.39</b>	<b>369.79</b>	<b>1,350.51</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before Tax (3-4)</b>	<b>622.53</b>	<b>27.39</b>	<b>369.79</b>	<b>1,350.51</b>
<b>6</b>	<b>Tax Expense:</b>				
	a) Current Tax	217.56	(8.00)	105.00	422.00
	b) Deferred Tax Expense/(Income)	(27.17)	(110.25)	(9.01)	(158.09)
<b>7</b>	<b>Profit / (Loss) After Tax from continuing Operations (5-6)</b>	<b>432.14</b>	<b>145.64</b>	<b>273.80</b>	<b>1,086.60</b>
<b>8</b>	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified subsequently to Profit and Loss				
	- Remeasurements of Defined Benefit Liability - (Gain) /Loss	(15.06)	(98.37)	13.80	(45.69)
	- Fair Value change in Equity instruments - (Gain) /Loss	64.39	28.06	(48.05)	(33.19)
	- Income Tax relating to remeasurements of Defined Benefit Liability/(asset)	3.79	24.76	(3.47)	11.50
<b>9</b>	<b>Total Comprehensive Income for the period net of tax (7-8)</b>	<b>379.02</b>	<b>191.19</b>	<b>311.52</b>	<b>1,153.98</b>
<b>10</b>	<b>Paid-up equity share capital</b> (Face value Re.1 per share)	<b>537.52</b>	<b>537.52</b>	<b>537.52</b>	<b>537.52</b>
<b>11</b>	<b>Reserves excluding revaluation reserves</b>				<b>16,585.76</b>
<b>12</b>	<b>Basic &amp; Diluted Earning Per Share (* Not Annualised ) Rs.</b>	<b>*0.80</b>	<b>*0.27</b>	<b>*0.51</b>	<b>2.02</b>

### Notes:

- The above results for the quarter ended 30th June, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on August 11, 2022.
- 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 figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of the third quarter of the previous financial year.
- The Company has only one Operating Segment as per IND-AS 108 "Operating Segment". Accordingly disclosures as per SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July 2016 is not required.
- Figures for the previous period been regrouped / reclassified to conform to those for the current period.

Mumbai: August 11, 2022



made

**Glass ^ with care**

For and on behalf of the Board

T. N. Shetty  
Managing Director

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

**To The Board of Directors of Haldyn Glass Limited**

**Introduction**

- 1 We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Haldyn Glass Limited ( the 'Company' ) and its jointly controlled entity, for the quarter ended June 30, 2022 (the Statement) attached herewith being submitted by the Company pursuant to requirements of Regulation 33 of (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 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

**Scope of 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 statement 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.

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

**MUKUND  
M. CHITALE  
& CO.**

**CHARTERED  
ACCOUNTANTS**

4. The Statement includes the results of the following entity:  
Haldyn Heinze Fine Glass Private Limited - Jointly controlled entity

**Conclusion**

5. 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 132 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.

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



**(V. A. Chougule)**  
Partner  
M.No.132680  
UDIN :22132680AOUUMH8707  
Place: Mumbai  
Date: 11<sup>th</sup> August, 2022



# HALDYN® GLASS LIMITED

CIN No.L51909GJ1991PLC015522

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Tel:02662242339, Fax: 02662 245081, E-mail: baroda@haldyn.com, Web: www.haldynglass.com  
Statement Of Unaudited Consolidated Financial Results For The Quarter Ended 30th June, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		Unaudited	Audited (Refer Note 3 below)	Unaudited	Audited
	a) Revenue from Operations	7,618.96	5,500.88	4,443.45	21,276.22
	b) Other Income	168.37	233.38	75.02	518.83
	<b>Total Income (a+b)</b>	<b>7,787.33</b>	<b>5,734.26</b>	<b>4,518.47</b>	<b>21,795.05</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of Materials consumed	2,152.74	1,934.05	1,307.15	6,483.07
	b) Purchase of stock-in-trade	0.84	36.29	-	36.29
	c) Changes in Inventories	531.20	(188.31)	(169.87)	(240.88)
	d) Employee benefits expense	655.85	777.21	535.86	2,467.60
	e) Finance Cost	18.59	19.03	12.26	55.42
	f) Depreciation	180.81	170.81	171.37	719.66
	g) Other Expenses	3,624.77	2,957.79	2,291.91	10,923.38
	<b>Total Expenses</b>	<b>7,164.80</b>	<b>5,706.87</b>	<b>4,148.68</b>	<b>20,444.54</b>
<b>3</b>	<b>Profit before Tax, exceptional items (1-2)</b>	<b>622.53</b>	<b>27.39</b>	<b>369.79</b>	<b>1,350.51</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-
<b>5</b>	<b>Profit before Tax (3-4)</b>	<b>622.53</b>	<b>27.39</b>	<b>369.79</b>	<b>1,350.51</b>
<b>6</b>	<b>Tax Expense:</b>				
	a) Current Tax	217.56	(8.00)	105.00	422.00
	b) Deferred Tax Expense/(Income)	(27.17)	(110.25)	(9.01)	(158.09)
<b>7</b>	<b>Profit After Tax from continuing Operations (5-6)</b>	<b>432.14</b>	<b>145.64</b>	<b>273.80</b>	<b>1,086.60</b>
<b>8</b>	<b>Share of Profit/(loss) of Joint Venture</b>	<b>227.16</b>	<b>159.35</b>	<b>(57.42)</b>	<b>95.80</b>
	<b>Profit/(Loss) After Tax and Share of Profit/(loss) of Joint Venture (7+8)</b>	<b>659.30</b>	<b>304.99</b>	<b>216.38</b>	<b>1,182.40</b>
<b>9</b>					
<b>10</b>	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified subsequently to Profit and Loss				
	- Remeasurements of Defined Benefit Liability - (Gain) /Loss	(15.06)	(98.37)	13.80	(45.69)
	- Fair Value change in Equity instruments - (Gain) /Loss	64.39	28.06	(48.05)	(33.19)
	- Income Tax relating to remeasurements of Defined Benefit Liability/(asset)	3.79	24.76	(3.47)	11.50
	- Share of other comprehensive income for the period net of tax of Joint Venture	-	(2.30)	0.36	(12.52)
<b>11</b>	<b>Total Comprehensive Income for the period net of tax (9-10)</b>	<b>606.18</b>	<b>352.84</b>	<b>253.74</b>	<b>1,262.30</b>
<b>12</b>	<b>Paid-up equity share capital</b> (Face value Re.1 per share)	537.52	537.52	537.52	537.52
<b>13</b>	<b>Reserves excluding revaluation reserves</b>	-	-	-	14,806.41
<b>14</b>	<b>Basic &amp; Diluted Earning Per Share (* Not Annualised ) Rs.</b>	<b>*1.23</b>	<b>*0.57</b>	<b>*0.40</b>	<b>2.20</b>

#### Notes:

- The above results for the quarter ended 30th June, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on August 11, 2022.
- 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 figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of the third quarter of the previous financial year.
- The Company holds 56.80% of the shareholding in Haldyn-Heinz Fine Glass Pvt. Ltd. (Haldyn Heinz) However, due to certain restrictive rights under the Joint Venture Agreement with Heinz, the Company continues to consolidate the profit / loss and investment in Haldyn-Heinz in accordance with Ind-AS 28 – Investment in Associates and Joint Ventures.
- The Company has only one Operating Segment as per IND-AS 108 "Operating Segment". Accordingly disclosures as per SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July 2016 is not required.
- Figures for the previous period been regrouped / reclassified to conform to those for the current period.

Mumbai: August 11, 2022



made

**Glass ^ with care**

For and on behalf of the Board

T. N. Shetty  
Managing Director

Ref: BBY/CS/001/21/22

August 11, 2022

**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 Limited Review Report with unmodified opinion on the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2022.

Kindly take this on your record.

Thanking you,

Yours faithfully

FOR HALDYN GLASS LIMITED



**DHRUV MEHTA**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**ACS - 46874**

