

KNAV & CO. LLP

Chartered Accountants

Limited Review Report on the Unaudited Standalone Financial Results of Haldyn Glass Limited for the Quarter Ended December 31, 2025 and year-to-date results for the period from April 01, 2025 to December 31, 2025, pursuant to Regulation 33 of Securities and Exchange Board of India (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 ended December 31, 2025 and year-to-date results for the period from April 01, 2025 to December 31, 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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 Statement is free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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UAC: 2026-07-IN

KNAV & CO. LLP

Chartered Accountants

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KNAV & CO. (a Partnership Firm – with ICAI registration number 120458W) is converted with effect from May 12, 2020, into KNAV & CO. LLP (a Limited Liability Partnership with LLP identity no. LLPIN AAS-4252 and ICAI registration number 120458W/W100679).

KNAV & CO. LLP

Chartered Accountants

Limited Review Report on the Unaudited Standalone Financial Results of Haldyn Glass Limited for the Quarter Ended December 31, 2025 and year-to-date results for the period from April 01, 2025 to December 31, 2025, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (continued)

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 applicable Indian Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatements.

For KNAV & CO. LLP
Chartered Accountants
(Firm Registration No: 120458W/W100679)

Samir Parmar
Partner
Membership No: 113505
UDIN: 26113505ZUVOTH160
Place: Mumbai
Date: February 13, 2026



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HALDYN® GLASS LIMITED
CIN No. L51909GJ1991PLC015522

Registered Office: Village Gavasad, Taluka Padra, Dist. Vadodara – Gujarat – 391 430 Tel: 0266 2242339, Fax: 0266 2245081,
E-mail: baroda@haldyn.com, Web: www.haldynglass.com

Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2025

(Rupees in lakhs unless otherwise specified)

Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	12,470.09	11,571.03	10,524.67	35,542.63	29,799.24	38,160.00
	b) Other income	304.85	427.04	375.34	745.21	579.63	771.79
	Total income	12,774.94	11,998.07	10,900.01	36,287.84	30,378.87	38,931.79
2	Expenses						
	a) Cost of materials consumed	2,712.38	2,877.35	2,722.66	8,127.98	8,171.25	10,888.00
	b) Purchase of stock-in-trade	233.21	277.32	-	922.02	-	-
	c) Changes in inventories of finished goods and work-in-progress	983.69	(383.64)	(243.37)	853.11	(1,122.97)	(2,940.22)
	d) Employee benefits expense	1,227.82	1,226.28	1,165.69	3,704.96	3,209.18	4,299.59
	e) Finance costs	333.01	341.75	385.68	1,036.37	1,105.21	1,495.12
	f) Depreciation and amortisation expense	788.42	796.10	758.17	2,343.76	2,141.75	2,875.01
	g) Other expenses	5,688.81	6,263.38	5,670.76	17,343.24	15,601.64	20,622.00
	Total expenses	11,967.34	11,398.54	10,459.59	34,331.44	29,106.06	37,239.50
3	Profit before exceptional items and tax (1-2)	807.60	599.53	440.42	1,956.40	1,272.81	1,692.29
4	Exceptional item (refer note 3)	183.12	-	-	183.12	-	-
5	Profit before tax (3-4)	624.48	599.53	440.42	1,773.28	1,272.81	1,692.29
6	Tax expense:						
	a) Current tax - (refer note 4)	56.18	38.57	-	123.72	-	-
	b) Deferred tax charge	107.39	116.95	109.11	343.18	319.48	419.50
	c) Tax of earlier years [short / (excess)]	-	-	-	-	(27.42)	(23.72)
	Total tax expense	163.57	155.52	109.11	466.90	292.06	395.78
7	Profit for the period / year (5-6)	460.91	444.01	331.31	1,306.38	980.75	1,296.51
8	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss						
	- Remeasurements of defined benefit liability - gain / (loss)	(18.65)	(8.84)	(14.09)	(36.32)	(42.26)	(35.33)
	- Fair value of equity instruments - gain / (loss)	29.27	(33.89)	40.83	5.02	162.38	58.76
	- Income tax relating to remeasurements of defined benefit - (charge) / credit	4.69	2.23	3.55	9.14	10.64	8.89
	- Income tax relating to fair value of equity instruments - (charge) / credit	(4.19)	4.85	(9.34)	(0.72)	(37.15)	(8.40)
	Items that will be reclassified subsequently to profit and loss						
	- Effective portion of loss on hedging instruments	(48.65)	(202.10)	-	(355.32)	-	-
	- Income tax relating to effective portion of loss on hedging instruments - credit	12.25	50.87	-	89.43	-	-
	Total other comprehensive income / (loss)	(25.28)	(186.88)	20.95	(288.77)	93.61	23.92
9	Total comprehensive income for the period / year (net of tax) (7+8)	435.63	257.13	352.26	1,017.61	1,074.36	1,320.43
10	Paid-up equity share capital	537.52	537.52	537.52	537.52	537.52	537.52
11	Other equity						20,883.42
12	Earnings per share (in Rs.) (not annualised for quarters and nine months)						
	(Face value Re. 1 per share)						
	- Basic	0.86	0.82	0.62	2.43	1.82	2.41
	- Diluted	0.85	0.82	0.62	2.42	1.82	2.41



HALDYN® GLASS LIMITED
CIN No. L51909GJ1991PLC015522

Notes:

1. The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 13, 2026. These unaudited standalone financial results are prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013. The above unaudited standalone financial results have been subjected to limited review by the statutory auditors of the Company.
2. The Company has only one Operating Segment i.e. manufacturing of glass bottles, as per IND-AS 108 "Operating Segment". Accordingly, disclosures as per SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 is not required.
3. On November 21, 2025, the Government of India notified the four new Labour Codes consolidating 29 Labour Laws. Considering the materiality, non-recurring nature of this impact, the Company has presented past service cost under exceptional item in the unaudited standalone financial results for the quarter and nine months ended December 31, 2025. The Company has done a preliminary assessment and considered an impact of the changes and accordingly accounted additional expense of Rs. 183.12 lakhs towards gratuity and leave benefit in the current quarter and nine months ended December 31, 2025. The Company is monitoring the finalization of Central / State Rules and clarifications from the Government on other aspects of the new Labour Codes and will consider the impact on the unaudited standalone financial results as and when such clarifications are issued / rules are notified.
4. There is no current tax in the above unaudited standalone financial results for the previous year and corresponding previous quarter and nine months due to there being no taxable income on account of allowance for substantial tax depreciation under the Income Tax Act, 1961.
5. These results are available for the investors at www.haldynglass.com and www.bseindia.com.

Mumbai: February 13, 2026

**For and on behalf of Board of Directors of
Haldyn Glass Limited**


TARUN SHETTY
Managing Director
DIN : 00587108



made
Glass ^ with care

KNAV & CO. LLP

Chartered Accountants

Limited Review Report on the Unaudited Consolidated Financial Results of Haldyn Glass Limited for the Quarter Ended December 31, 2025 and year-to-date results for the period from April 01, 2025 to December 31, 2025, pursuant to Regulation 33 of Securities and Exchange Board of India (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 consolidated financial results of Haldyn Glass Limited ("the Holding Company"), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), and its share of net profit after tax and total comprehensive income of its joint venture for the quarter ended December 31, 2025 and year-to-date results for the period April 01, 2025 to December 31, 2025 ("the Statement"), being submitted by the Holding Company pursuant to requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing 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. 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Haldyn Glass Limited – Holding company
Haldyn Glass USA Inc. – Wholly owned subsidiary
Haldyn Heinz Fine Glass Private Limited – Joint venture



UAC: 2026-08-IN

KNAV & CO. LLP

Chartered Accountants

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KNAV & CO. LLP

Chartered Accountants

Limited Review Report on the Unaudited Consolidated Financial Results of Haldyn Glass Limited for the Quarter Ended December 31, 2025 and year-to-date results for the period from April 01, 2025 to December 31, 2025, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (continued)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, 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 Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes interim financial results of one subsidiary whose interim financial results reflects total revenue (before consolidation adjustments) of Rs. 277.79 lakhs and Rs. 1,096.68 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 13.51 lakhs and Rs. 51.63 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 15.66 lakhs and Rs. 59.51 lakhs for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025 respectively. These interim financial results are unaudited and are certified by the Holding Company's management. We did not review these interim financial results and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary, is based solely on such interim financial results and other interim financial information as provided by the Holding Company's management. According to the information and explanations given to us by the Holding Company's management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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7. The Statement also includes the Group's share of net profit after tax (before consolidation adjustments) of Rs. 62.31 lakhs and Rs. 388.51 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 69.79 lakhs and Rs. 395.99 lakhs for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025 respectively, in respect of the joint venture whose interim financial results have not been reviewed by us. These interim financial results are unaudited and have been reviewed by other auditor whose report has been furnished to us by the Holding Company's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For KNAV & CO. LLP
Chartered Accountants

(Firm Registration No: 120458W/W100679)

Samir Parmar

Partner

Membership No.: 113505

UDIN: 26113505XWPYQV7904

Place: Mumbai

Date: February 13, 2026



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HALDYN® GLASS LIMITED
CIN No. L51909GJ1991PLC015522

Registered Office: Village Gavasad, Taluka Padra, Dist. Vadodara – Gujarat – 391 430 Tel: 0266 2242339, Fax: 0266 2245081,
E-mail: baroda@haldyn.com. Web: www.haldynglass.com

Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2025

(Rupees in lakhs unless otherwise specified)

Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	12,470.09	11,571.03	10,524.67	35,542.63	29,799.24	38,160.00
	b) Other income	304.85	427.04	375.34	745.21	579.63	771.79
	Total income	12,774.94	11,998.07	10,900.01	36,287.84	30,378.87	38,931.79
2	Expenses						
	a) Cost of materials consumed	2,712.38	2,877.35	2,722.66	8,127.98	8,171.25	10,888.00
	b) Purchase of stock-in-trade	233.21	277.32	-	922.02	-	-
	c) Changes in inventories of finished goods and work-in-progress	983.69	(383.64)	(243.37)	853.11	(1,122.97)	(2,940.22)
	d) Employee benefits expense	1,465.26	1,570.90	1,410.96	4,494.58	3,845.63	5,115.00
	e) Finance costs	333.01	341.75	385.68	1,036.37	1,105.21	1,495.12
	f) Depreciation and amortisation expense	786.72	796.39	758.45	2,344.63	2,142.57	2,876.12
	g) Other expenses	5,443.86	5,875.00	5,399.88	16,487.50	14,903.76	19,729.01
	Total expenses	11,960.13	11,355.07	10,434.26	34,266.19	29,045.45	37,163.03
3	Profit before share of profit of joint venture, exceptional items and tax (1-2)	814.81	643.00	465.75	2,021.65	1,333.42	1,768.76
- 4	Share of profit of joint venture (net of tax)	62.31	199.51	46.28	388.51	401.80	523.80
5	Profit before exceptional items and tax (3+4)	877.12	842.51	512.03	2,410.16	1,735.22	2,292.56
6	Exceptional item (refer note 5)	183.12	-	-	183.12	-	-
7	Profit before tax (5-6)	694.00	842.51	512.03	2,227.04	1,735.22	2,292.56
8	Tax expense:						
	a) Current tax (refer note 6)	79.79	45.73	5.32	157.70	11.60	15.32
	b) Deferred tax charge	87.15	116.89	109.08	322.82	319.63	419.62
	c) Tax of earlier years [short / (excess)]	-	-	-	-	(27.42)	(23.72)
	Total tax expense	166.94	162.62	114.40	480.52	303.81	411.22
9	Profit for the period / year (7-8)	527.06	679.89	397.63	1,746.52	1,431.41	1,881.34
10	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss						
	- Remeasurements of defined benefit liability - gain / (loss)	(18.65)	(8.84)	(14.09)	(36.32)	(42.26)	(35.33)
	- Fair value of equity instruments - gain / (loss)	29.27	(33.89)	40.83	5.02	162.38	58.76
	- Income tax relating to remeasurements of defined benefit - (charge) / credit	4.69	2.23	3.55	9.14	10.64	8.89
	- Income tax relating to fair value of equity instruments - (charge) / credit	(4.19)	4.85	(9.34)	(0.72)	(37.15)	(8.40)
	- Share of other comprehensive income (net of tax) of joint venture for the period / year	7.48	-	3.32	7.48	3.32	3.18
	Items that will be reclassified subsequently to profit and loss	-	-	-	-	-	-
	- Exchange differences on translation of foreign operations - gain / (loss)	11.83	(3.89)	(2.60)	7.88	(1.96)	(3.45)
	- Effective portion of loss on hedging instruments	(48.65)	(202.10)	-	(355.32)	-	-
	- Income tax relating to effective portion of loss on hedging instruments - credit	12.25	50.87	-	89.43	-	-
	Total other comprehensive income / (loss)	(5.97)	(190.77)	21.67	(273.41)	94.97	23.65
11	Total comprehensive income for the period / year (net of tax) (9+10)	521.09	489.12	419.30	1,473.11	1,526.38	1,904.99
12	Profit attributable to:						
	Owners of the company	527.06	679.89	397.63	1,746.52	1,431.41	1,881.34
	Non-controlling interest	-	-	-	-	-	-
		527.06	679.89	397.63	1,746.52	1,431.41	1,881.34
13	Other comprehensive income / (loss) attributable to:						
	Owners of the company	(5.97)	(190.77)	21.67	(273.41)	94.97	23.65
	Non-controlling interest	-	-	-	-	-	-
		(5.97)	(190.77)	21.67	(273.41)	94.97	23.65
14	Total comprehensive income attributable to:						
	Owners of the company	521.09	489.12	419.30	1,473.11	1,526.38	1,904.99
	Non-controlling interest	-	-	-	-	-	-
		521.09	489.12	419.30	1,473.11	1,526.38	1,904.99
15	Paid-up equity share capital	537.52	537.52	537.52	537.52	537.52	537.52
16	Other equity						21,001.81
17	Earnings per share (in Rs.) (not annualised for quarters and nine months)						
	(Face value Re. 1 per share)						
	- Basic	0.98	1.27	0.74	3.25	2.66	3.50
	- Diluted	0.97	1.25	0.74	3.23	2.66	3.49



HALDYN® GLASS LIMITED
CIN No. L51909GJ1991PLC015522

Notes:

1. The above unaudited consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') have been reviewed by the Audit Committee and approved by the Board of Directors of Haldyn Glass Limited ("the Company or Holding Company") at their meeting held on February 13, 2026. These unaudited consolidated financial results are prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013. The above unaudited consolidated financial results have been subjected to limited review by the statutory auditors of the Company.

2. The above unaudited consolidated financial results include the results of the following entities :

- a. Haldyn Glass Limited
- b. Haldyn Glass USA Inc. - Wholly owned subsidiary of Haldyn Glass Limited
- c. Haldyn Heinz Fine Glass Private Limited - Joint Venture

Haldyn Glass Limited and Haldyn Glass USA Inc. are together referred to as Group.

3. The Group and joint venture have only one Operating Segment i.e. manufacturing of glass bottles, as per IND-AS 108 "Operating Segment". Accordingly, disclosures as per SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 is not required.

4. The Company holds 56.80% of the shareholding in Haldyn Heinz Fine Glass Private Limited (Haldyn Heinz or Joint Venture). However, in accordance with the terms of the agreement with the joint venture partner, the Company's substantive rights would remain restricted and hence, the Holding Company has continued to consider the profit / loss and investment in Haldyn Heinz in accordance with Ind-AS 28 - Investment in Associates and Joint Ventures for the preparation of unaudited consolidated financial results.

5. On November 21, 2025, the Government of India notified the four new Labour Codes consolidating 29 Labour Laws. Considering the materiality, non-recurring nature of this impact, the Group has presented past service cost under exceptional item in the unaudited consolidated financial results for the quarter and nine months ended December 31, 2025. The Group has done a preliminary assessment and considered an impact of the changes and accordingly accounted additional expense of Rs. 183.12 lakhs towards gratuity and leave benefit in the current quarter and nine months ended December 31, 2025. The Group is monitoring the finalization of Central / State Rules and clarifications from the Government on other aspects of the new Labour Codes and will consider the impact on the unaudited consolidated financial results as and when such clarifications are issued / rules are notified. The share of profit of the Joint Venture for the quarter and nine months ended December 31, 2025 is net off of Rs. 23.32 lakhs treated as an exceptional item by the Joint Venture towards past service cost due to new Labour Codes.

6. There is no current tax expense in the figures of Holding Company included in the above unaudited consolidated financial results for previous year and corresponding previous quarter and nine months due to there being no taxable income on account of allowance for substantial tax depreciation under the Income Tax Act, 1961.

7. These results are available for the investors at www.haldynglass.com and www.bseindia.com.

Mumbai: February 13, 2026

For and on behalf of Board of Directors of
Haldyn Glass Limited


TARUN SHETTY
Managing Director
DIN : 00587108



made
Glass ^ with care