



Ref: BBY/CS/001/04/25

May 29, 2025

The BSE Limited

Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Sub: Outcome of the Meeting of Board of Directors of Haldyn Glass Limited (“the Company”) held on May 29, 2025

Ref: 1. Regulation 30 (read with Schedule III – Part A), Regulation 33 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),

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. Thursday, May 29, 2025, has *inter-alia*:

- 1) Considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025.
- 2) Taken on record Audit Report dated May 29, 2025, as issued by the Statutory Auditors of the Company viz. M/s. KNAV & CO. LLP, Chartered Accountants on Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025.

In this regard, please find enclosed herewith:

- a) The Audited Financial Results (Standalone and Consolidated);
 - b) Audit Report dated May 29, 2025, issued by M/s. KNAV & CO. LLP, Chartered Accountants, Statutory Auditors of the Company w.r.t. the Audited Financial Results (Standalone and Consolidated);
 - c) Declaration on behalf of the Company w.r.t. issuance of unmodified opinion on the Standalone and Consolidated Audited Financial Results by M/s. KNAV & CO. LLP, Chartered Accountants, Statutory Auditors of the Company.
- 3) Recommended a dividend of Re.0.70/-- (i.e. 70%) per equity share of Re. 1/- each fully paid-up for the financial year ended March 31, 2025, subject to the approval of the shareholders at the ensuing Annual General Meeting (“AGM”) of the Company and will be paid within 30 days from the date of AGM.
 - 4) On recommendation of the Audit Committee and subject to the approval of the shareholders at the ensuing 34th AGM, approved the appointment of Mr. Ashish C. Doshi, Practicing Company Secretary, as the Secretarial Auditor of the Company, to conduct secretarial audit of the Company for a period of five consecutive years from financial year 2025-26 till financial year 2029-30. The details as required under Regulation 30 of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as “**Annexure-1**”.
 - 5) On recommendation of the Audit Committee, approved the re-appointment of M/s. Aneja Associates, Chartered Accountants, as an Internal Auditors of the Company for the financial year 2025-26. The details as required under Regulation 30 of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as “**Annexure-2**”.

Corporate Office: B-1201, Lotus Corporate Park, Off Western Express Highway, Goregaon (E), Mumbai 400 063
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Registered Office: Village Gavasad, Taluka Padra, Dist. Vadodara, Gujarat 391 430.

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CIN: L51909GJ1991PLC015522

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- 6) Accepted and took note of the resignation of Mr. Ganesh Prasad Chaturvedi – Chief Financial Officer (“CFO”) of the Company, from his position as CFO with effect from closure of business hours on May 31, 2025 due to attaining of retirement age. The Company places on record its deep sense of appreciation for the services rendered by him and for his contributions to the Company. The details as required under Regulation 30 of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as “**Annexure-3**”.
- 7) On recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Jitendra Karamchandani, as a Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. June 1, 2025. The details as required under Regulation 30 of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as “**Annexure-4**”.

The Board Meeting commenced at 12.30 p.m. and concluded at 04.25 p.m.

Kindly take this on your record.

Thanking you,

Yours faithfully

FOR HALDYN GLASS LIMITED

DHRUV MEHTA
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS-46874

Encl: As above

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KNAV & CO. LLP

Chartered Accountants

Independent Auditor's Report on the Audited Standalone Financial Results for the Year Ended March 31, 2025 of Haldyn Glass Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Haldyn Glass Limited

Opinion

We have audited the accompanying standalone financial results of Haldyn Glass Limited (the "Company") for the year ended March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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UAC: 2025-26-IN

KNAV & CO. LLP

Chartered Accountants

7th Floor, Jet Airways-Godrej Plot No. C-68, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India. Pincode: 400051

Telephone: +91 22 6164 4800 Email: admin@knavindia.com

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

Independent Auditor's Report on the Audited Standalone Financial Results for the Year Ended March 31, 2025 of Haldyn Glass Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Continued)

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to the standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



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KNAV & CO. LLP

Chartered Accountants

Independent Auditor's Report on the Audited Standalone Financial Results for the Year Ended March 31, 2025 of Haldyn Glass Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Continued)

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone financial results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review, as required under the Listing Regulations.

Our opinion 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: 25113505BMIZIG1034
Place: Mumbai
Date: May 29, 2025



KNAV & CO. (a Partnership Firm – with ICAI registration number 120458W) was 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).

Statement of audited standalone financial results for the year ended March 31, 2025
(Rupees in lakhs unless otherwise specified)

Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Unaudited) (Refer Note 2)	(Unaudited)	(Unaudited) (Refer Note 2)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	8,360.76	10,524.67	8,420.60	38,160.00	29,876.99
	b) Other income	192.16	375.34	853.10	771.79	1,559.04
	Total income	8,552.92	10,900.01	9,273.70	38,931.79	31,436.03
2	Expenses					
	a) Cost of materials consumed	2,716.75	2,722.66	2,062.99	10,888.00	8,016.15
	b) Changes in inventories of finished goods and work-in-progress	(1,817.25)	(243.37)	(319.65)	(2,940.22)	(1,544.04)
	c) Employee benefits expense	1,090.41	1,165.69	915.31	4,299.59	3,424.72
	d) Finance costs	389.91	385.68	538.89	1,495.12	952.53
	e) Depreciation and amortisation expense	733.26	758.17	714.78	2,875.01	1,878.72
	f) Other expenses	5,020.36	5,670.76	4,421.00	20,622.00	16,052.01
	Total expenses	8,133.44	10,459.59	8,333.32	37,239.50	28,780.09
3	Profit before exceptional items and tax (1-2)	419.48	440.42	940.38	1,692.29	2,655.94
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	419.48	440.42	940.38	1,692.29	2,655.94
6	Tax expense:					
	a) Current tax - refer note 6	-	-	-	-	-
	b) Deferred tax charge	100.02	109.11	214.18	419.50	669.25
	c) Tax of earlier years [short / (excess)]	3.70	-	107.48	(23.72)	111.08
	Total tax expense	103.72	109.11	321.66	395.78	780.33
7	Profit for the period / year (5-6)	315.76	331.31	618.72	1,296.51	1,875.61
8	Other comprehensive income					
	Items that will not be reclassified subsequently to profit and loss					
	- Remeasurements of defined benefit liability - gain / (loss)	6.93	(14.09)	(72.44)	(35.33)	(56.35)
	- Fair value of equity instruments - gain / (loss)	(103.62)	40.83	56.07	58.76	244.31
	- Income tax relating to remeasurements of defined benefit - (charge) / credit	(1.75)	3.55	18.23	8.89	14.18
	- Income tax relating to fair value of equity instruments - (charge) / credit	28.75	(9.34)	(8.52)	(8.40)	(55.90)
	Total other comprehensive income / (loss)	(69.69)	20.95	(6.66)	23.92	146.24
9	Total comprehensive income for the period / year (net of tax) (7+8)	246.07	352.26	612.06	1,320.43	2,021.85
10	Paid-up equity share capital	537.52	537.52	537.52	537.52	537.52
11	Other equity				20,883.42	19,886.62
12	Earnings per share (in Rs.) (not annualised for quarters)					
	(Face value Re. 1 per share)					
	- Basic	0.59	0.62	1.15	2.41	3.49
	- Diluted	0.59	0.62	1.15	2.41	3.48




Audited standalone statement of assets and liabilities as at March 31, 2025

(Rupees in lakhs)

Particulars	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
Assets		
Non-current assets		
(i) Property, plant and equipment	25,507.63	23,766.54
(ii) Capital work in progress	103.94	874.54
(iii) Right of use assets	141.84	245.17
(iv) Intangible assets	8.80	15.83
(v) Financial assets		
(a) Investments	4,890.42	4,831.66
(b) Trade receivables	607.92	607.92
(c) Other financial assets	373.38	1,132.95
(vi) Income tax assets (net)	124.23	160.93
(vii) Other non-current assets	41.56	193.15
Total non-current assets [A]	31,799.72	31,828.69
Current assets		
(i) Inventories	7,300.34	4,225.39
(ii) Financial assets		
(a) Trade receivables	6,591.81	6,404.52
(b) Cash and cash equivalents	287.54	255.60
(c) Bank balances other than (b) above	856.06	811.00
(d) Other financial assets	1,764.75	1,188.81
(iii) Other current assets	294.83	733.05
Total current assets [B]	17,095.33	13,618.37
Total assets [A + B]	48,895.05	45,447.06
Equity and Liabilities		
Equity		
(i) Equity share capital	537.52	537.52
(ii) Other equity	20,883.42	19,886.62
Total equity [C]	21,420.94	20,424.14
Liabilities		
Non-current liabilities		
(i) Financial liabilities		
(a) Borrowings	6,921.80	6,666.47
(b) Lease liabilities	57.35	163.13
(c) Others financial liabilities	2,374.69	3,046.44
(ii) Provisions	282.13	203.73
(iii) Deferred tax liabilities (net)	902.48	483.47
(iv) Other non-current liabilities	1,084.17	215.50
Total non-current liabilities [D]	11,622.62	10,778.74
Current liabilities		
(i) Financial liabilities		
(a) Borrowings	5,764.04	5,356.74
(b) Lease liabilities	105.77	108.28
(c) Trade payables		
Total outstanding dues of micro and small enterprises	847.01	811.12
Total outstanding dues of creditors other than micro and small enterprises	4,006.89	3,114.98
(d) Other financial liabilities	3,347.99	2,204.99
(ii) Other current liabilities	1,528.21	2,359.88
(iii) Provisions	251.58	288.19
Total current liabilities [E]	15,851.49	14,244.18
Total equity and liabilities [C + D + E]	48,895.05	45,447.06

 

Audited standalone statement of cash flows for the year ended March 31, 2025

(Rupees in lakhs)

Particulars	Year ended	
	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
I. Cash Flows from operating activities		
Profit before tax	1,692.29	2,655.94
Adjustment for :		
Depreciation and amortisation expenses	2,875.01	1,878.72
Interest on fixed deposits	(164.35)	(186.74)
Unwinding of deferred liabilities for long term payables	(293.95)	(276.01)
Dividend on investments	(3.67)	(1.37)
Allowances /(reversal) for expected credit loss	96.53	(576.56)
Allowances/(reversal) of expected credit loss for other receivables	5.01	(101.74)
Deferred income - government grant	(139.99)	(734.12)
Unwinding of discount on security deposits	(7.74)	(7.36)
Bad debts	16.91	82.90
Employee Stock Appreciation Rights (ESAR) expenses (net of reversal)	52.63	(2.66)
Unwinding of discounting on royalty deposit	4.73	4.76
Rental expense	2.67	2.67
Finance costs	1,495.12	952.53
Profit on sale / discard of property, plant and equipments (net)	(46.99)	(783.42)
Foreign exchange loss/(gain)	121.79	(78.74)
Operating profit before working capital adjustments (current and non-current)	5,706.00	2,828.80
Adjustment for :		
Trade receivables	(292.06)	(598.06)
Inventories	(3,074.95)	(2,103.29)
Other financial assets	(24.01)	63.71
Other assets	467.55	(329.56)
Other financial liabilities	632.31	422.91
Other liabilities	27.72	688.75
Provisions	6.46	(37.32)
Trade payables	927.80	1,204.65
Cash generated from operating activities	4,376.82	2,140.59
Income taxes paid (net of refund received)	60.42	(206.65)
Net cash flows generated from operating activities [A]	4,437.24	1,933.94
II. Cash flows from investing activities		
Acquisition of property, plant and equipment (including capital work in progress, capital advance and creditors for capital goods)	(3,816.30)	(10,423.67)
Sale of property, plant and equipment	83.79	839.37
Purchase of investments (net)	-	(0.03)
Movement in fixed deposits (other than cash and cash equivalents), net	171.62	910.42
Dividend received on investments	3.67	1.37
Interest received	198.03	121.49
Net cash flows used in investing activities [B]	(3,359.19)	(8,551.05)
III. Cash flows from financing activities		
Proceeds from term loan (long-term)	2,469.80	5,027.51
Repayment of term loan (long-term)	(769.62)	(278.00)
Proceeds from/(repayment of) short-term borrowings (net)	(1,037.55)	2,979.88
Finance costs paid	(1,205.28)	(774.65)
Equity dividend paid	(376.26)	(376.26)
Repayment of lease liabilities	(127.20)	(127.20)
Net cash flows (used in)/generated from financing activities [C]	(1,046.11)	6,451.28
Net increase/(decrease) in cash and cash equivalents [A+B+C]	31.94	(165.83)
Cash and cash equivalents as at the beginning of the year	255.60	421.43
Cash and cash equivalents as at the end of the year	287.54	255.60

The above audited standalone statement of cash flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (IND AS) 7 - "Statement of Cash Flows".



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HALDYN® GLASS LIMITED
CIN No. L51909GJ1991PLC015522

Notes:

1. The above audited 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 May 29, 2025. These audited standalone financial results are prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013.
2. The figures for the quarter ended March 31, 2025 and March 31, 2024 are balancing figures between the audited figures in respect of the full financial years and published year to date figures upto third quarter of the relevant financial year which were subject to limited review.
3. The Board of Directors at its meeting held on May 29, 2025, has recommended the dividend of Rs. 0.70 per equity share of face value of Re. 1 each for the year ended March 31, 2025 subject to approval of the members at the ensuing Annual General Meeting. For the year ended March 31, 2024, the Company had declared final dividend of Rs. 0.70 per equity share.
4. 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.
5. One of the furnaces at the plant of the Company was shut down from June 08, 2023 to September 09, 2023 for relining / expansion / modernisation. Consequently, during the year ended March 31, 2024, the plant was not operating at its normal capacity and therefore, the results for the year ended March 31, 2025 are not comparable with the previous year.
6. There is no current tax in the standalone financial results 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: May 29, 2025

**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

Independent Auditor's Report on the Audited Consolidated Financial Results for the Year Ended March 31, 2025 of Haldyn Glass Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Haldyn Glass Limited

Opinion

We have audited the accompanying 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 joint venture for the year ended March 31, 2025, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiary and the joint venture, the aforesaid consolidated financial results:

- a. include the annual financial results of the following entities:

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

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

- c. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the consolidated net profit including other comprehensive income and other financial information of the Group including its joint venture for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of other auditors referred to in sub paragraph (a) of Other Matters paragraph given below, is sufficient and appropriate to provide a basis for our opinion.



UAC: 2025-27-IN

KNAV & CO. LLP

Chartered Accountants

7th Floor, Jet Airways-Godrej Plot No. C-68, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India. Pincode: 400051

Telephone: +91 22 6164 4800 Email: admin@knavindia.com

KNAV & CO. (a Partnership Firm – with ICAI registration number 120458W) was 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

Independent Auditor's Report on the Audited Consolidated Financial Results for the Year Ended March 31, 2025 of Haldyn Glass Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Continued)

Management's Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit including other comprehensive income and other financial information of the Group including its joint venture in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group including its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of the Group and of its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or its joint venture or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint venture are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Companies incorporated in India has adequate internal financial controls with reference to the consolidated financial statements in place and the operating effectiveness of such controls.

KNAV & CO. (a Partnership Firm – with ICAI registration number 120458W) was 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

Independent Auditor's Report on the Audited Consolidated Financial Results for the Year Ended March 31, 2025 of Haldyn Glass Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (*Continued*)

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entity within the Group and its joint venture of which we are the independent auditors to express an opinion on the consolidated financial results. We are responsible for the direction, supervision, and performance of the audit of financial results / information of such entity included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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KNAV & CO. (a Partnership Firm – with ICAI registration number 120458W) was 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

Independent Auditor's Report on the Audited Consolidated Financial Results for the Year Ended March 31, 2025 of Haldyn Glass Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Continued)

Other Matters

- a. The audited consolidated financial results include the audited financial results of one subsidiary, whose financial results/ financial statements reflect total assets (before consolidation adjustments) of Rs. 269.40 lakhs as at March 31, 2025, total revenue (before consolidation adjustments) of Rs. 256.05 and Rs. 1,176.53 lakhs, net profit after tax (before consolidation adjustments) of Rs. 11.55 lakhs and Rs. 55.16 lakhs and total comprehensive income (before consolidation adjustment) of Rs. 11.28 lakhs and Rs. 57.57 lakhs for the quarter and the year ended March 31, 2025 respectively and net cash inflows (before consolidation adjustments) of Rs. 21.31 lakhs for the year ended March 31, 2025, as considered in the audited consolidated financial results, which have not been audited by us. These financial statements have been audited by its independent auditor whose report has been furnished to us by the Holding Company's management and our opinion on the consolidated financial statements in respect of this subsidiary, is based solely on the report of the independent auditor.
- b. The audited consolidated financial results also include the Group's share of net profit after tax of Rs. 122.00 lakhs and Rs. 523.80 lakhs and total comprehensive income of Rs. 121.86 lakhs and Rs. 526.98 lakhs for the quarter and the year ended March 31, 2025, as considered in the audited consolidated financial results, in respect of one joint venture, whose financial statements have not been audited by us. These financial statements have been audited by its independent auditor whose report has been furnished to us by the Holding Company's management. Our opinion on the consolidated financial statements 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 independent auditor.
- c. The audited consolidated financial results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Listing Regulations.

Our opinion is not modified in respect of the above matters.

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



Samir Parmar
Partner
Membership No.: 113505
UDIN: 25113505BMIZIH8191
Place: Mumbai
Date: May 29, 2025



KNAV & CO. (a Partnership Firm – with ICAI registration number 120458W) was 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).

Statement of audited consolidated financial results for the year ended March 31, 2025
(Rupees in lakhs unless otherwise specified)

Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Unaudited) (Refer Note 2)	(Unaudited)	(Unaudited) (Refer Note 2)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	8,360.76	10,524.67	8,420.60	38,160.00	29,876.99
	b) Other income	192.16	375.34	853.10	771.79	1,559.04
	Total income	8,552.92	10,900.01	9,273.70	38,931.79	31,436.03
2	Expenses					
	a) Cost of materials consumed	2,716.75	2,722.66	2,062.99	10,888.00	8,016.15
	b) Changes in inventories of finished goods and work-in-progress	(1,817.25)	(243.37)	(319.65)	(2,940.22)	(1,544.04)
	c) Employee benefits expense	1,269.37	1,410.96	1,200.93	5,115.00	4,158.01
	d) Finance costs	389.91	385.68	538.89	1,495.12	952.53
	e) Depreciation and amortisation expense	733.55	758.45	715.06	2,876.12	1,879.80
	f) Other expenses	4,825.25	5,399.88	4,118.49	19,729.01	15,268.00
	Total expenses	8,117.58	10,434.26	8,316.71	37,163.03	28,730.45
3	Profit before share of profit of joint venture, exceptional items and tax (1-2)	435.34	465.75	956.99	1,768.76	2,705.58
4	Share of profit of joint venture (net of tax)	122.00	46.28	44.19	523.80	541.08
5	Profit before exceptional items and tax (3+4)	557.34	512.03	1,001.18	2,292.56	3,246.66
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5-6)	557.34	512.03	1,001.18	2,292.56	3,246.66
8	Tax expense:					
	a) Current tax - refer note 8	3.72	5.32	4.28	15.32	10.19
	b) Deferred tax charge	99.99	109.08	213.82	419.62	668.67
	c) Tax of earlier years [short / (excess)]	3.70	-	107.48	(23.72)	111.08
	Total tax expense	107.41	114.40	325.58	411.22	789.94
9	Profit for the period / year (7-8)	449.93	397.63	675.60	1,881.34	2,456.72
10	Other comprehensive income					
	Items that will not be reclassified subsequently to profit and loss					
	- Remeasurements of defined benefit liability - gain / (loss)	6.93	(14.09)	(72.44)	(35.33)	(56.35)
	- Fair value of equity instruments - gain / (loss)	(103.62)	40.83	56.07	58.76	244.31
	- Income tax relating to remeasurements of defined benefit - (charge) / credit	(1.75)	3.55	18.23	8.89	14.18
	- Income tax relating to fair value of equity instruments - (charge) / credit	28.75	(9.34)	(8.52)	(8.40)	(55.90)
	- Share of other comprehensive income (net of tax) of joint venture for the period / year	(0.14)	3.32	(1.09)	3.18	6.41
	Items that will be reclassified subsequently to profit and loss					
	- Exchange differences on translation of foreign operations - gain / (loss)	(1.49)	(2.60)	(1.41)	(3.45)	1.45
	Total other comprehensive income / (loss)	(71.32)	21.67	(9.16)	23.65	154.10
11	Total comprehensive income for the period / year (net of tax) (9+10)	378.61	419.30	666.44	1,904.99	2,610.82
12	Profit attributable to:					
	Owners of the company	449.93	397.63	675.60	1,881.34	2,456.72
	Non-controlling interest	-	-	-	-	-
		449.93	397.63	675.60	1,881.34	2,456.72
13	Other comprehensive income / (loss) attributable to:					
	Owners of the company	(71.32)	21.67	(9.16)	23.65	154.10
	Non-controlling interest	-	-	-	-	-
		(71.32)	21.67	(9.16)	23.65	154.10
14	Total comprehensive income attributable to:					
	Owners of the company	378.61	419.30	666.44	1,904.99	2,610.82
	Non-controlling interest	-	-	-	-	-
		378.61	419.30	666.44	1,904.99	2,610.82
15	Paid-up equity share capital	537.52	537.52	537.52	537.52	537.52
16	Other equity	-	-	-	21,001.81	19,420.45
17	Earnings per share (in Rs.) (not annualised for quarters)					
	(Face value Re. 1 per share)					
	- Basic	0.84	0.74	1.26	3.50	4.57
	- Diluted	0.83	0.74	1.26	3.49	4.56




Audited consolidated statement of assets and liabilities as at March 31, 2025

(Rupees in lakhs)

Particulars	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
Assets		
Non-current assets		
(i) Property, plant and equipment	25,508.43	23,768.44
(ii) Capital work in progress	103.94	874.54
(iii) Right of use assets	141.84	245.17
(iv) Intangible assets	8.80	15.83
(v) Financial assets		
(a) Investments	4,884.67	4,298.93
(b) Trade receivables	607.92	607.92
(c) Other financial assets	373.38	1,132.95
(vi) Income tax assets (net)	126.96	160.93
(vii) Other non-current assets	41.56	193.15
Total non-current assets [A]	31,797.50	31,297.86
Current assets		
(i) Inventories	7,300.34	4,225.39
(ii) Financial assets		
(a) Trade receivables	6,591.81	6,404.52
(b) Cash and cash equivalents	351.17	297.92
(c) Bank balances other than (b) above	856.06	811.00
(d) Other financial assets	1,764.75	1,188.81
(iii) Other current assets	294.83	733.03
Total current assets [B]	17,158.96	13,660.67
Total assets [A + B]	48,956.46	44,958.53
Equity and Liabilities		
Equity		
(i) Equity share capital	537.52	537.52
(ii) Other equity	21,001.81	19,420.45
Total equity [C]	21,539.33	19,957.97
Liabilities		
Non-current liabilities		
(i) Financial liabilities		
(a) Borrowings	6,921.80	6,666.47
(b) Lease liabilities	57.35	163.13
(c) Other financial liabilities	2,374.69	3,046.44
(ii) Provisions	282.14	203.73
(iii) Deferred tax liabilities (net)	902.66	483.53
(iv) Other non-current liabilities	1,084.17	215.50
Total non-current liabilities [D]	11,622.81	10,778.80
Current liabilities		
(i) Financial liabilities		
(a) Borrowings	5,764.04	5,356.74
(b) Lease liabilities	105.77	108.28
(c) Trade payables		
Total outstanding dues of micro and small enterprises	847.01	811.12
Total outstanding dues of creditors other than micro and small enterprises	3,822.52	2,898.16
(d) Other financial liabilities	3,473.02	2,393.25
(ii) Other current liabilities	1,530.38	2,363.90
(iii) Provisions	251.58	288.19
(iv) Current tax liabilities (net)	-	2.12
Total current liabilities [E]	15,794.32	14,221.76
Total equity and liabilities [C + D + E]	48,956.46	44,958.53

 

Audited consolidated statement of cash flows for the year ended March 31, 2025

(Rupees in lakhs)

Particulars	Year ended	
	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
I. Cash Flows from operating activities		
Profit before tax	2,292.56	3,246.66
Adjustment for :		
Depreciation and amortisation expenses	2,876.12	1,879.80
Interest on fixed deposits	(164.35)	(186.74)
Unwinding of deferred liabilities for long term payables	(293.95)	(276.01)
Dividend on investments	(3.67)	(1.37)
Share of profit of joint venture	(523.80)	(541.08)
Allowances /(reversal) for expected credit loss	96.53	(576.55)
Allowances/(reversal) of expected credit loss for other receivables	5.01	(101.74)
Deferred income - government grant	(139.99)	(734.12)
Unwinding of discount on security deposits	(7.74)	(7.36)
Bad debts	16.91	82.90
Employee Stock Appreciation Rights (ESAR) expenses (net of reversal)	52.63	(2.66)
Unwinding of discounting on royalty deposit	4.73	4.76
Rental expense	2.67	2.67
Finance costs	1,495.12	952.53
Profit on sale / discard of property, plant and equipments (net)	(46.99)	(783.42)
Foreign exchange loss/(gain)	118.32	(77.29)
Operating profit before working capital adjustments (current and non-current)	5,780.11	2,880.98
Adjustment for :		
Trade receivables	(292.06)	(598.07)
Inventories	(3,074.95)	(2,103.29)
Other financial assets	(24.01)	63.71
Other assets	467.53	(377.07)
Other financial liabilities	569.08	609.57
Other liabilities	25.88	692.77
Provisions	6.47	(37.32)
Trade payables	960.25	987.82
Cash generated from operating activities	4,418.30	2,119.10
Income taxes paid (net of refund received)	40.25	(223.55)
Net cash flows generated from operating activities (A)	4,458.55	1,895.55
II. Cash flows from investing activities		
Acquisition of property, plant and equipment (including capital work in progress, capital advance and creditors for capital goods)	(3,816.30)	(10,423.76)
Sale of property, plant and equipment	83.79	839.37
Purchase of investments (net)	-	(0.03)
Movement in fixed deposits (other than cash and cash equivalents), net	171.62	910.42
Dividend received on investments	3.67	1.37
Interest received	198.03	121.49
Net cash flows used in investing activities (B)	(3,359.19)	(8,551.14)
III. Cash flows from financing activities		
Proceeds from term loan (long-term)	2,469.80	5,027.51
Repayment of term loan (long-term)	(769.62)	(278.00)
Proceeds from/(repayment of) short-term borrowings (net)	(1,037.55)	2,979.88
Finance costs paid	(1,205.28)	(774.65)
Equity dividend paid	(376.26)	(376.26)
Repayment of lease liabilities	(127.20)	(127.20)
Net cash flows (used in)/ generated from financing activities (C)	(1,046.11)	6,451.28
Net increase/(decrease) in cash and cash equivalents (A+B+C)	53.25	(204.31)
Cash and cash equivalents as at the beginning of the year	297.92	502.23
Cash and cash equivalents as at the end of the year	351.17	297.92
Note : The above audited consolidated statement of cash flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (IND AS) 7 - "Statement of Cash Flows".		

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Notes:

1. The above audited 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") at their meeting held on May 29, 2025. These audited consolidated financial results are prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013.
 2. The above audited 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 figures for the quarter ended March 31, 2025 and March 31, 2024 are balancing figures between the audited figures in respect of the full financial years and published year to date figures upto third quarter of the relevant financial year which were subject to limited review.
 4. The Board of Directors at its meeting held on May 29, 2025, has recommended the dividend of Rs. 0.70 per equity share of face value of Re. 1 each for the year ended March 31, 2025 subject to approval of the members at the ensuing Annual General Meeting. For the year ended March 31, 2024, the Company had declared final dividend of Rs. 0.70 per equity share.
 5. 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.
 6. 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 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 audited consolidated financial results.
 7. One of the furnaces at the plant of the Haldyn Glass Limited (Holding Company) was shut down from June 08, 2023 to September 09, 2023 for relining / expansion / modernisation. Consequently, during the year ended March 31, 2024, the plant was not operating at its normal capacity and therefore, the results for the year ended March 31, 2025 are not comparable with the previous year.
 8. There is no current tax with respect to Holding Company in the consolidated financial results due to there being no taxable income on account of allowance for substantial tax depreciation under the Income Tax Act, 1961.
 9. These results are available for the investors at www.haldynglass.com and www.bseindia.com.

Mumbai: May 29, 2025

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


TARUN SHETTY
Managing Director
DIN : 00587108



made
Glass ^ with care



Ref: BBY/CS/001/05/25

May 29, 2025

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 Auditors of the Company viz. M/s. KNAV & CO. LLP, Chartered Accounts, Statutory Auditors has issued Audit Report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2025.

Kindly take this on your record.

Thanking you,

Yours faithfully

FOR HALDYN GLASS LIMITED

DHRUV MEHTA
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS – 46874

Corporate Office: B-1201, Lotus Corporate Park, Off Western Express Highway, Goregaon (E), Mumbai 400 063
T: +91 22 4287 8999 | **F:** +91 22 42878910 | **E:** bombay@haldyn.com

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

T: +91 2662 242339 | **F:** +91 2662 245081 | **E:** baroda@haldyn.com

CIN: L51909GJ1991PLC015522

www.haldynglass.com

“Annexure-1”

Sr. No	Particulars	Details
1.	Name of Person	Mr. Ashish C. Doshi, Practicing Company Secretary
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Subject to the approval of the shareholders, the Board of Directors at its meeting held today viz. Thursday, May 29, 2025, approved the appointment of Mr. Ashish C. Doshi, Practicing Company Secretary as Secretarial Auditors of the Company.
3.	Date of appointment / cessation (as applicable) & term of appointment	Date of Appointment: May 29, 2025 (subject to approval of the shareholders of the Company at the ensuing 34 th Annual General Meeting of the Company.) Term of Appointment: Five consecutive years commencing from the financial year 2025-2026 till financial year 2029-2030.
4.	Brief Profile in case of Appointment	CS Ashish Doshi, a fellow member of the Institute of Company Secretaries of India, is a Practicing Company Secretary with a rich experience of more than three decades and has expertise in corporate law advisory services and rendering services like Conducting Secretarial Audit under Companies Act, SEBI Regulations, Securities Audit etc., Advisory services on listing of securities compliances with SEBI regulations, Appearance before NCLT, Regional Director, SEBI and SAT etc.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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“Annexure-2”

Sr. No	Particulars	Details
1.	Name of Person	M/s. Aneja Associates, Chartered Accountants
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	On recommendation of the Audit Committee, the Board of Directors at its meeting held today viz. Thursday, May 29, 2025, approved the re-appointment of M/s. Aneja Associates, Chartered Accountants as an Internal Auditors of the Company.
3.	Date of appointment / cessation (as applicable) & term of appointment	Date of Appointment: May 29, 2025 Term of Appointment: For the financial year 2025-26
4.	Brief Profile in case of Appointment	Aneja Associates specializes in governance and risk management and internal control structures and has four decades of experience.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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“Annexure-3”

Sr. No	Particulars	Details
1.	Name of Key Manager Personnel	Mr. Ganesh Prasad Chaturvedi
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Ganesh Prasad Chaturvedi has cited “attaining of retirement age” as a reason for his resignation from the position of the Chief Financial Officer (“KMP”). There are no material reasons for his resignation other than those mentioned in his resignation letter. (Copy enclosed as Annexure – 3[A])
3.	Date of appointment / cessation (as applicable) & term of appointment	With effect from the closure of business hours on May 31, 2025
4.	Brief Profile in case of Appointment	N.A.
5.	Disclosure of relationships between directors (in case of appointment of a director)	N.A.

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" Annexure - 3(A) "

Date: May 29, 2025

To,
The Board of Directors,
Haldyn Glass Limited
Village Gavasad, Taluka Padra,
District Vadodara – 391 430

Sub: Resignation from the post of Chief Financial Officer (Key Managerial Personnel) of the Company

Dear Sir/Madam,

With a very heavy heart, I submit my resignation from the position of Chief Financial Officer (Key Managerial Personnel) of the Company w.e.f. closure of business hours on May 31, 2025, due to attaining of retirement age.

I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

I am grateful to you, the Board of Directors for their guidance, for all the learnings and undeterred support, and the team for the joint achievements.

I am deeply grateful for all the trust and support that I have received from the organization and the team; as a mark of respect and gratitude, I would ensure that the transition is smooth and that I am available to assist at any point of time for anything on the work front that the team / my successor may need from my side.

Thanking You,

Yours faithfully,



Ganesh Prasad Chaturvedi

“Annexure-4”

Sr. No	Particulars	Details
1.	Name of Key Manager Personnel	Mr. Jitendra Karamchandani
2.	Reason for change viz. appointment, resignation, removal, death or otherwise &	On recommendation of the Nomination and Remuneration Committee, the Board of Directors at its their meeting held today i.e. Thursday, May 29, 2025, considered and approved the appointment of Mr. Jitendra Karamchandani as Chief Financial Officer and Key Managerial Personnel of the Company effective June 1, 2025.
3.	Date of appointment /cessation (as applicable) & term of appointment	With effect from June 01, 2025 on such terms and conditions as mutually decided by Mr. Jitendra Karamchandani and the Company.
4.	Brief Profile in case of Appointment	Mr. Jitendra Karamchandani is a seasoned finance professional with a diverse skill set, extensive experience in finance domain and a history of driving financial excellence, business growth, and operational efficiency with a proven track record spanning over 18 years. An academically driven B.Com holder he is also a Fellow Chartered Accountant (FCA), Associate Company Secretary (ACS), MBA (Finance) and LLB. In the past he has been Finance Controller and Company Secretary of Haldyn Heinz Fine Glass Private Limited.
5.	Disclosure of relationships between directors (in case of appointment of a director)	N.A.

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