



# HARIYANA SHIP BREAKERS LTD

February 14, 2022

To,  
**BSE Limited**  
Corporate Relations Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

**Scrip Code: 526931**  
**Script Name: HRYNSHP**  
**ISIN: INE400G01011**

**Sub: Outcome of the meeting of the Board of Directors of Hariyana Ship-Breakers Limited ("the Company") held on February 14, 2022.**

**Ref: Regulation 30, Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/Madam,

The Board of Directors of the Company has, in its meeting held today i.e. Monday, February 14, 2022 ("*said meeting*") *inter alia* considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2021.

The Board Meeting commenced at 5:30 p.m. and concluded at 6:30 p.m.

Further, in reference to the above intimation and pursuant to the applicable provisions of SEBI Listing Regulations, we attach herewith Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2021 along with the Limited Review Report thereon.

The above is for your information and record.

Thanking You,

Yours faithfully,  
For **HARIYANA SHIP- BREAKERS LIMITED**

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**RAKESH SHANTISARUP RENIWAL**  
**MANAGING DIRECTOR**  
**DIN: 00029332**

Encl: A/a

Note: Pursuant to SEBI Circular No .SEBI/HO/CFD/CMD1/P/CIR/2021/556 dated April 29, 2021, this intimation is being submitted with Digital Signature.

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**Registered Office:** 156 - Maker Chambers VI, 220, Jamnalal Bajaj Marg,  
Nariman Point, Mumbai- 400 021  
Tel: 022 - 22043211; Fax- 22043215 E-mail: [secretarial.hariyana@gmail.com](mailto:secretarial.hariyana@gmail.com)  
**CIN No. L61100MH1981PLC024774 Web Site:** [www.hariyanagroup.com](http://www.hariyanagroup.com)  
**ISO Certified (14001:2004/ 9001:2008/ 30000:2009)**



# HARIYANA SHIP BREAKERS LTD

Hariyana Ship Breakers Limited  
CIN - L61100MH1981PLC024774

Registered office - 156, Maker Chambers VI, 220, Nariman Point, Mumbai - 400021

Website - [www.hariyanagroup.com](http://www.hariyanagroup.com), Email - [secretarial.hariyana@gmail.com](mailto:secretarial.hariyana@gmail.com) / [contact@hariyanagroup.com](mailto:contact@hariyanagroup.com), Telephone - +022 - 22043211/12

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(INR in Lakhs)

Particulars	Standalone						Consolidated					
	Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended		
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
Refer Note 2	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	Refer Note 2	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>Income</b>												
Revenue from operations	2,803.33	3,193.21	5,667.75	13,109.04	12,150.83	14,821.47	2,803.33	3,193.21	5,683.73	13,109.04	12,183.10	14,853.74
Other income	74.53	89.58	269.32	327.47	1,061.52	1,503.23	185.49	194.00	363.31	604.21	1,423.05	1,787.04
<b>Total Income</b>	<b>2,877.86</b>	<b>3,282.79</b>	<b>5,937.07</b>	<b>13,436.52</b>	<b>13,212.35</b>	<b>16,324.70</b>	<b>2,988.82</b>	<b>3,387.22</b>	<b>6,047.04</b>	<b>13,713.25</b>	<b>13,606.15</b>	<b>16,640.78</b>
<b>Expenses</b>												
Cost of materials consumed	2,509.87	849.94	1,569.60	4,316.61	2,690.39	4,996.66	2,509.87	849.94	1,569.60	4,316.61	2,690.39	4,996.66
Purchases of Stock-in-Trade	-	1,652.88	3,073.53	1,853.65	9,080.25	14,689.13	-	1,652.88	3,073.53	1,853.65	9,080.25	14,689.13
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-	184.33	591.19	5,608.87	-	(5,608.87)	-	184.33	591.19	5,608.87	-	(5,608.87)
Employee benefits expense	74.63	61.29	53.73	190.86	129.48	229.74	74.63	61.39	58.09	191.26	138.40	238.97
Finance costs	19.21	80.70	41.91	130.32	111.40	176.77	19.21	80.70	41.91	130.32	111.40	176.78
Depreciation and amortization expense	22.39	21.98	17.04	65.56	51.94	68.61	22.77	22.79	12.66	67.24	53.44	70.61
Other expenses	(17.43)	66.99	53.29	251.20	129.12	224.49	(17.43)	68.15	88.59	252.64	169.34	256.02
<b>Total expenses</b>	<b>2,608.66</b>	<b>2,918.11</b>	<b>5,400.29</b>	<b>12,417.07</b>	<b>12,192.57</b>	<b>14,776.52</b>	<b>2,609.05</b>	<b>2,920.19</b>	<b>5,435.58</b>	<b>12,420.60</b>	<b>12,243.23</b>	<b>14,819.29</b>
<b>Profit Before Share of Profit/(Loss) of Associates, Exceptional Item and Tax</b>	<b>269.20</b>	<b>364.68</b>	<b>536.78</b>	<b>1,019.44</b>	<b>1,019.77</b>	<b>1,548.18</b>	<b>379.77</b>	<b>467.03</b>	<b>611.47</b>	<b>1,292.65</b>	<b>1,362.92</b>	<b>1,821.49</b>
Share of profit/ (loss) from associates	-	-	-	-	-	-	(111.45)	(123.15)	(98.73)	(295.44)	(378.84)	(310.36)
<b>Profit Before Exceptional Item and Tax</b>	<b>269.20</b>	<b>364.68</b>	<b>536.78</b>	<b>1,019.44</b>	<b>1,019.77</b>	<b>1,548.18</b>	<b>268.32</b>	<b>343.88</b>	<b>512.74</b>	<b>997.21</b>	<b>984.08</b>	<b>1,511.13</b>
Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
<b>Profit/(loss) before tax</b>	<b>269.20</b>	<b>364.68</b>	<b>536.78</b>	<b>1,019.44</b>	<b>1,019.77</b>	<b>1,548.18</b>	<b>268.32</b>	<b>343.88</b>	<b>512.74</b>	<b>997.21</b>	<b>984.08</b>	<b>1,511.13</b>
<b>Tax expense:</b>												
Current tax	127.11	131.72	188.67	387.95	404.76	551.06	127.11	131.72	188.67	387.95	404.76	551.06
Deferred tax	5.81	2.55	1.96	4.50	(0.55)	9.56	5.70	(3.37)	(4.19)	(1.53)	(9.58)	0.55
<b>Profit/(loss) for the period</b>	<b>136.28</b>	<b>230.41</b>	<b>346.15</b>	<b>626.99</b>	<b>615.57</b>	<b>987.57</b>	<b>135.52</b>	<b>215.53</b>	<b>328.26</b>	<b>610.79</b>	<b>588.90</b>	<b>959.53</b>
<b>Other Comprehensive Income</b>												
Items not to be reclassified to profit or loss:												
- Re-measurement gain/ (loss) on defined benefit plans	-	-	-	-	-	(1.67)	-	-	-	-	-	(1.67)
- Tax (charge)/ credit on above	-	-	-	-	-	0.49	-	-	-	-	-	0.49
<b>Total Comprehensive Income for the period</b>	<b>136.28</b>	<b>230.41</b>	<b>346.15</b>	<b>626.99</b>	<b>615.57</b>	<b>986.38</b>	<b>135.52</b>	<b>215.53</b>	<b>328.26</b>	<b>610.79</b>	<b>588.90</b>	<b>958.35</b>
<b>Total comprehensive income for the period attributable to:</b>												
- Owners of the Company	136.28	230.41	346.15	626.99	615.57	986.38	135.53	215.31	328.76	610.64	588.80	958.39
- Non controlling interest	-	-	-	-	-	-	(0.01)	0.21	(0.50)	0.15	0.10	(0.04)
<b>Paid-up equity share capital (Face Value of the Share Rs. 10/- each)</b>	<b>616.67</b>	<b>616.67</b>	<b>616.67</b>	<b>616.67</b>	<b>616.67</b>	<b>616.67</b>	<b>616.67</b>	<b>616.67</b>	<b>616.67</b>	<b>616.67</b>	<b>616.67</b>	<b>616.67</b>
<b>Other Equity excluding Revaluation Reserve</b>						<b>12,959.84</b>						<b>12,984.57</b>
<b>Earnings per equity share (Face value of Rs. 10/- each):</b>												
Basic	2.21	3.74	5.61	10.17	9.98	16.01	2.20	3.50	5.32	9.90	9.55	15.56
Diluted	2.21	3.74	5.61	10.17	9.98	16.01	2.20	3.50	5.32	9.90	9.55	15.56



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CIN - L61100MH1981PLC024774  
Registered office - 156, Maker Chambers VI, 220, Nariman Point, Mumbai - 400021  
Website - www.hariyanagroup.com, Email - secretarial.hariyana@gmail.com / contact@hariyanagroup.com, Telephone - +022 - 22043211/12

## SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	(INR in Lakhs)											
	Standalone						Consolidated					
	Quarter Ended		Six Months Ended		Year Ended	Quarter Ended		Six Months Ended		Year Ended		
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
Refer Note 2	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	Refer Note 2	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1. Segment Revenue</b>												
(a) Mumbai	-	-	-	-	-	-	-	-	-	-	-	-
(b) Bhavnagar	2,803.33	3,193.21	5,667.75	13,109.04	12,150.83	14,821.47	2,803.33	3,193.21	5,667.76	13,109.04	12,150.83	14,821.47
(c) Industrial Oxygen & Trading	-	-	-	-	-	-	-	-	22.68	-	45.97	45.97
(d) Unallocated	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	(6.70)	-	(13.70)	(13.70)
<b>Revenue from Operations</b>	<b>2,803.33</b>	<b>3,193.21</b>	<b>5,667.75</b>	<b>13,109.04</b>	<b>12,150.83</b>	<b>14,821.47</b>	<b>2,803.33</b>	<b>3,193.21</b>	<b>5,683.74</b>	<b>13,109.04</b>	<b>12,183.10</b>	<b>14,853.74</b>
<b>2. Segment Results</b>												
Profit / (loss) before finance costs, exceptional items and tax												
(a) Mumbai	57.90	6.37	196.12	83.34	529.54	814.35	57.41	5.88	196.80	81.87	528.62	812.19
(b) Bhavnagar	230.51	439.01	382.58	1,066.43	601.63	910.61	230.52	420.36	374.06	1,048.79	573.98	885.58
(c) Industrial Oxygen & Trading	-	-	-	-	-	-	(0.39)	(1.67)	(16.21)	(3.12)	(7.12)	(9.87)
(d) Unallocated	-	-	-	-	-	-	-	-	-	-	-	-
Total	<b>288.41</b>	<b>445.38</b>	<b>578.69</b>	<b>1,149.77</b>	<b>1,131.17</b>	<b>1,724.96</b>	<b>287.54</b>	<b>424.58</b>	<b>554.65</b>	<b>1,127.54</b>	<b>1,095.48</b>	<b>1,687.91</b>
Less:												
(i) Finance Costs	19.21	80.70	41.91	130.32	111.40	176.77	19.21	80.70	41.91	130.32	111.40	176.78
(ii) Other Unallocable Expense	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Unallocable Income	-	-	-	-	-	-	-	-	-	-	-	-
<b>Profit / ( loss) before tax</b>	<b>269.20</b>	<b>364.68</b>	<b>536.78</b>	<b>1,019.44</b>	<b>1,019.77</b>	<b>1,548.18</b>	<b>268.32</b>	<b>343.88</b>	<b>512.74</b>	<b>997.21</b>	<b>984.08</b>	<b>1,511.13</b>
Income Tax Expenses												
(i) Current Tax	127.11	131.72	188.67	387.95	404.76	551.06	127.11	131.72	188.67	387.95	404.76	551.06
(ii) Deferred Tax	5.81	2.55	1.96	4.50	(0.55)	9.56	5.70	(3.37)	(4.19)	(1.53)	(9.58)	0.55
<b>Profit after Tax (including share of Profit/(Loss) of Associates)</b>	<b>136.28</b>	<b>230.41</b>	<b>346.15</b>	<b>626.99</b>	<b>615.57</b>	<b>987.57</b>	<b>135.52</b>	<b>215.53</b>	<b>328.26</b>	<b>610.79</b>	<b>588.90</b>	<b>959.52</b>
<b>3. Segment Assets</b>												
(a) Mumbai	15,114.96	14,008.02	14,941.88	15,114.96	14,941.88	17,945.56	15,123.26	14,016.81	14,951.96	15,123.26	14,951.96	17,955.34
(b) Bhavnagar	6,710.50	1,206.70	6,467.91	6,710.50	6,467.91	9,108.47	6,689.52	1,183.64	6,436.17	6,689.52	6,436.17	9,102.36
(c) Industrial Oxygen & Trading	-	-	-	-	-	-	21.73	22.51	76.95	21.73	76.95	75.53
(d) Unallocated	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	<b>21,825.45</b>	<b>15,214.71</b>	<b>21,409.79</b>	<b>21,825.45</b>	<b>21,409.79</b>	<b>27,054.03</b>	<b>21,834.51</b>	<b>15,222.96</b>	<b>21,465.09</b>	<b>21,834.51</b>	<b>21,465.09</b>	<b>27,133.23</b>
<b>4. Segment Liabilities</b>												
(a) Mumbai	1,023.21	988.02	2,501.24	1,023.21	2,501.24	1,239.39	1,023.24	988.15	2,506.37	1,023.24	2,506.37	1,245.46
(b) Bhavnagar	6,600.82	159.48	5,702.85	6,600.82	5,702.85	12,238.13	6,600.79	159.34	5,696.79	6,600.79	5,696.79	12,232.07
(c) Industrial Oxygen & Trading	-	-	-	-	-	-	0.03	0.54	19.53	0.03	19.53	43.86
(d) Unallocated	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<b>7,624.03</b>	<b>1,147.50</b>	<b>8,204.09</b>	<b>7,624.03</b>	<b>8,204.09</b>	<b>13,477.52</b>	<b>7,624.06</b>	<b>1,148.03</b>	<b>8,222.69</b>	<b>7,624.06</b>	<b>8,222.69</b>	<b>13,521.38</b>

### Notes :

- The above unaudited financial results for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved Board of Directors of the Company at its meeting held on February 14, 2022.
- The figures for the quarter ended December 31, 2021 are balancing figures between unaudited year to date figures upto nine months ended December 31, 2021 and unaudited figures for the six months ended September 30, 2021.
- These financial results have been prepared in accordance with Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 to the extent applicable.
- Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about geographic areas. The company's operations predominantly relate to enhance business performance. Based on the "Management Approach" as defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators by geographic segments. Accordingly, information has been presented on geographic segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

Business segments of the company are primarily categorized as: Mumbai and Bhavnagar.

- The Consolidated Financial Statements are prepared in accordance with principles and procedures as set out in the Indian Accounting Standards ("Ind AS 110") "Consolidated Financial Statements" prescribed under section 113 of the Companies Act, 2013 read with relevant rules issued there under :

Consolidated financial statements include financial results of Hariyana Air Products, subsidiary of the company and Goyal Hariyana Realty, Orchid Lakeview Developers, Whitefield Projects, Swastik Developers, associates of the company.

- The above unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2021 have been subjected to limited review by the statutory auditors.
- The figures of segment results include inter segment interest income/ expense.
- The figures for the corresponding previous year have been regrouped/reclassified wherever necessary, to make them comparable.

## Review Report

To,  
The Board of Directors of Hariyana Ship Breakers Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Hariyana Ship Breakers Limited** ("the Company") for the quarter ended December 31, 2021 and year to date results for the period from April 01, 2021 to December 31, 2021 (the "statement"), being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financials 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

For LSM & Co.  
Chartered Accountants  
FRN : 116870W



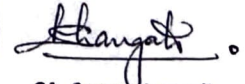
CA Sanjay Soni  
Partner

M. No. 114835

UDIN: 22114835ACCVS88110



For P. D. Goplani & Associates  
Chartered Accountants  
FRN : 118023W



CA. Sonam Langalia  
Partner

M. No. 154014

UDIN:

22154014ACBZF03199

Mumbai  
February 14, 2022

## Review Report

To,  
The Board of Directors of Hariyana Ship Breakers Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Hariyana Ship Breakers Limited** ("the Company"), its subsidiary and its share of the net profit/(loss) after tax and total comprehensive income of its one associate for the quarter ended December 31, 2021 and year to date results for the period from April 01, 2021 to December 31, 2021 (the "statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS – 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 have 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.

4. The statement included the result of the following entities :

**Company:**  
Hariyana Ship Breakers Limited

**Subsidiary :**  
Hariyana Air Products

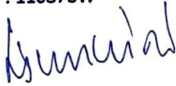
**Associates :**  
Goyal Hariyana Realty  
Orchid Lakeview Developers  
Whitefield Projects  
Swastik Developers



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the reports referred to in paragraph 6 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 consolidated unaudited financial results also includes the Company's share of loss after tax of Rs.111.45 Lakhs for the quarter ended December 31, 2021 and Rs. 295.44 Lakhs for the year to date results for the period from April 01, 2020 to December 31, 2021, as considered in the statement, in respect of one associate, whose interim financial information/ financial results have not been reviewed by us. These interim financial information/ financial results have been furnished by the management to one of the joint auditor individually, and the conclusion on the statement, in so far it relates to the amounts and disclosure included in respect of this associate, is based solely on the reports provided by the management.

Our conclusion on the statement is not modified in respect of this matter.

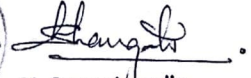
For LSM & Co.  
Chartered Accountants  
FRN : 116870W



CA Sanjay Soni  
Partner  
M. No. 114835  
UDIN: 22114835ACCUV57741



For P. D. Goplani & Associates  
Chartered Accountants  
FRN : 118023W



CA. Sonam Langalia  
Partner  
M. No. 154014

UDIN: 22154014ACCPB6997

Mumbai  
February 14, 2022