



HARIYANA SHIP BREAKERS LTD

September 18, 2020

To,

BSE Limited

Corporate Relations Department,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Sub: Outcome of the meeting of the Board of Directors of Hariyana Ship-Breakers Limited ("the Company") held on September 18, 2020

Ref: Regulation 30 (read with Schedule III- Part A), 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Scrip Code: 526931

Script Name: HRYNSHP

Dear Sir/Madam,

Kindly note that the Board of Directors of the Company has, in its meeting held today i.e. on Friday, September 18, 2020 ("*said meeting*") at 05:30 p.m. at the Registered Office of the Company situated at 156, Maker Chambers VI, 220, Jamnalal Bajaj Marg, Nariman Point, Mumbai- 400021, *inter alia* considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended June 30, 2020 ("Unaudited Financial Results").

The said meeting concluded at 06:00 p.m.

Further, in reference to the above intimation and pursuant to the applicable provisions of SEBI Listing Regulations, please find enclosed herewith:

- a. the Unaudited Standalone & Consolidated Financial Results; and
- b. Limited Review Report dated September 18, 2020, issued by the Statutory Auditors of the Company w.r.t. the Unaudited Standalone & Consolidated Financial Results and taken on record by the Board of Directors of the Company.

The above is for your information and record.

Thanking you.

Yours faithfully,

For **HARIYANA SHIP- BREAKERS LIMITED**

RAKESH SHANTISARUP RENIWAL
MANAGING DIRECTOR
DIN: 00029332

Encl: a/a

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

CIN No. L61100MH1981PLC024774 Web Site: www.hariyanagroup.com
ISO Certified (14001:2004/ 9001:2008/ 30000:2009)



HARIYANA SHIP BREAKERS LTD

Company Name - Hariyana Ship Breakers Limited							
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, CIN - L61100MH1981PLC024774							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020							
(INR in Lakhs)							
Particulars	Standalone				Consolidated		
	Quarter Ended		Year Ended		Quarter Ended		Year Ended
	30-Jun-20 (Unaudited)	31-Mar-20 (Unaudited)	30-Jun-19 (Unaudited)	31-Mar-20 (Audited)	30-Jun-20 (Unaudited)	31-Mar-20 (Unaudited)	31-Mar-20 (Audited)
Income							
Revenue from operations	4,521.99	2,352.56	6,302.28	12,650.84	4,522.19	2,380.86	12,801.62
Other income	293.72	240.47	441.29	1,150.91	434.45	341.96	1,810.09
Total Income	4,815.70	2,593.03	6,743.57	13,801.75	4,956.64	2,722.83	14,611.71
Expenses							
Cost of materials consumed	535.45	1,808.66	4,462.35	10,616.39	535.45	1,808.66	10,616.39
Purchases of Stock-in-Trade	4,142.77	12.90	1,813.58	2,714.49	4,142.77	12.90	2,714.49
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-	612.70	-	-	-	612.70	-
Employee benefits expense	38.63	63.36	68.51	252.78	39.91	68.46	274.52
Finance costs	35.16	54.32	37.30	131.29	35.16	53.37	131.31
Depreciation and amortization expense	18.00	15.04	10.85	56.48	21.45	18.65	71.01
Other expenses	23.10	241.77	93.57	679.28	26.11	272.58	913.81
Total expenses	4,793.11	2,808.75	6,486.17	14,450.71	4,800.86	2,847.31	14,721.53
Profit/(loss) before exceptional items and tax	22.59	(215.72)	257.40	(648.96)	155.78	(124.48)	(109.83)
Exceptional Items	-	-	-	-	-	-	-
Profit/(loss) before tax	22.59	(215.72)	257.40	(648.96)	155.78	(124.48)	(109.83)
Tax expense:							
Current tax	48.30	(6.74)	85.42	11.27	48.30	(6.74)	11.27
Deferred tax	(1.53)	22.48	1.80	24.40	(1.92)	21.05	10.21
Profit (Loss) for the year from continuing operations	(24.18)	(231.47)	170.18	(684.63)	109.40	(138.80)	(131.31)
Share of profit/ (loss) from associates	-	-	-	-	(135.71)	(90.90)	(592.34)
Profit/(loss) for the period	(24.18)	(231.47)	170.18	(684.63)	(26.31)	(229.69)	(723.64)
Other Comprehensive Income							
Items that will not be reclassified to profit or loss	-	2.67	-	2.67	-	2.67	2.67
Income tax relating to items that will not be reclassified to profit and loss account	-	(0.74)	-	(0.74)	-	(0.74)	(0.74)
Total Comprehensive Income for the period	(24.18)	(229.54)	170.18	(682.71)	(26.31)	(227.77)	(721.72)
Total comprehensive income for the period attributable to :							
- Owners of the Company	(24.18)	(229.54)	170.18	(682.71)	(25.95)	(228.10)	(718.07)
- Non controlling interest	-	-	-	-	(0.36)	0.34	(3.65)
Paid-up equity share capital (Face Value of the Share Rs. 10/-)	616.67	616.67	616.67	616.67	616.67	616.67	616.67
Reserves excluding revaluation reserve				11,973.46			12,026.18
Earnings per equity share (Face value of Rs. 10/- each):							
Basic	(0.39)	(3.75)	2.76	(11.10)	(0.43)	(3.72)	(11.73)
Diluted	(0.39)	(3.75)	2.76	(11.10)	(0.43)	(3.72)	(11.73)



Notes :

1. The above unaudited financial results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved Board of Directors of the Company at its meeting held on September 18, 2020.
2. 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.
3. The outbreak of Coronavirus (COVID-19) is causing significant disturbance and slowdown of economic activity in India and across the Globe. The Company has evaluated impact of this pandemic on its business operations. Based on its review and current indicators of economic condition there is no significant impact on its financial results and carrying value of Assets, the Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
4. 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 segment information in consolidated financial results also includes Industrial Oxygen Gas & Trading Segment which pertains to subsidiary firm of the company.
5. 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, White Mountain, Whitefield Projects, Swastik Developers, associates of the company.
6. Since the company had not published consolidated financial statements for the quarter ended June 30, 2019, corresponding figures for the quarter ended June 30, 2019 have not been presented.
7. The figures for the 3 months ended March 31, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
8. The figures of segment results include inter segment interest income/ expense.
9. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

Lahoti Navneet & Co.
Chartered Accountants
516, Summit Business Bay, Opp. Cinemax, Chakala,
Andheri (E), Mumbai - 400093

P. D. Goplani & Associates
Chartered Accountants
A/104-105, Leela Efcce,
Waghawadi Road, Bhavnagar - 364002

Limited Review Report on Quarterly Unaudited Standalone Financial Results

To,
The Board of Directors of **Hariyana Ship Breakers Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Hariyana Ship Breakers Limited** (the "Company") for the quarter ended June 30, 2020 (the "statement").
2. This Statement, which is the responsibility of the 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 AS 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. 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 financial statements are free of material misstatement. 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.
4. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Lahoti Navneet & Co.**
Chartered Accountants
FRN : 116870W

Sanjay
CA Sanjay Soni
Partner

M. No. 114835
UDIN: 20114835AAAADS5024



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

Sonam
CA. Sonam Langalia
Partner

M. No. 154014
UDIN: 20154014AAAAACN7939



Mumbai
September 18, 2020

Lahoti Navneet & Co.
Chartered Accountants
516, Summit Business Bay, Opp. Cinemax, Chakala,
Andheri (E), Mumbai-400093

P. D. Goplani & Associates
Chartered Accountants
A/104-105, Leela Efcce,
Waghawadi Road, Bhavnagar – 364002

Limited Review Report on Quarterly Unaudited Consolidated Financial Results

To,

The Board of Directors of **Hariyana Ship Breakers Limited**

1. We have reviewed the accompanying statement of unaudited consolidated 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 associates for the quarter ended June 30, 2020 (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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. 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.

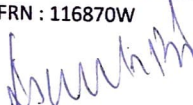
We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

1. The statement included the result of the following entities :
 - Subsidiary
 - Hariyana Air Products
 - Associates
 - Goyal Hariyana Realty
 - Orchid Lakeview Developers
 - White Mountain
 - Whitefield Projects
 - Swastik Developers
4. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



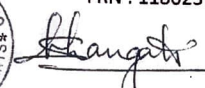
5. The consolidated financial results also include the share of net loss of Rs. 135.71 Lakhs for the quarter ended June 30, 2020 in respect of the above associates whose unaudited financial statement/financial information have not been reviewed by us. These financial results and other financial information have been furnished by the management to one of the joint auditor individually. Our review on the statement is not modified in respect of the above matter.
6. Based on our review conducted and procedures performed as above, except for the effects of the matter described in para 6 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lahoti Navneet & Co.
Chartered Accountants
FRN : 116870W


CA Sanjay Soni
Partner
M. No. 114835
UDIN: 20114835AAAADR3540



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


CA. Sonam Langalia
Partner
M. No. 154014
UDIN: 20154014AAAACO7854



Mumbai
September 18, 2020