



HARIYANA SHIP BREAKERS LTD

August 14, 2021

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

Scrip Code: 526931
Script Name: HRYNSHP

Sub: Outcome of the meeting of the Board of Directors of Hariyana Ship- Breakers Limited ("the Company") held on August 14, 2021

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

Dear Sir/Madam,

Kindly note that the Board of Directors of the Company has in its Meeting held today i.e. on Saturday, August 14, 2021 ("*said meeting*") *inter alia* considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended June 30, 2021
2. Revision in Remuneration of Mr. Rakesh Shantisarup Reniwal (DIN: 00029332), Managing Director of the Company, on recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
3. Revision in Remuneration of Mr. Shantisarup Ramkumar Reniwal (DIN: 00040355), Chairman and Executive Director, on recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
4. Payment of Remuneration and Change in Designation of Mrs. Unnati Rakesh Reniwal (DIN: 00040355) from current designation of Executive Director to Whole-Time Director of the Company for a period of three (3) years with effect from October 1, 2021, on recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.

Further, in compliance with circular no. LIST/COMP/14/2018-19 issued by BSE Limited, we wish to confirm that Mrs. Unnati Rakesh Reniwal has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

Pursuant to provisions of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith:

- a) Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2021 along with the Limited Review Report thereon;
- b) Brief profile of Mrs. Unnati Rakesh Reniwal as per SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015.

Registered Office: 156 - Maker Chambers VI, 220, Jammalal 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)



The said meeting commenced at 05:30 p.m. and concluded at 06:30 p.m.

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



HARIYANA

SHIP BREAKERS LTD

Change in Designation of Mrs. Unnati Rakesh Reniwal, Executive Director as the Whole-Time Director of Hariyana Ship- Breakers Limited

Name of the Director	Mrs. Unnati Rakesh Reniwal (DIN: 00040355)
Reason for change viz. appointment, resignation, removal, death or otherwise	The Board of Directors at its meeting held on August 14, 2021, approved the Change in Designation of Mrs. Unnati Rakesh Reniwal as the Whole-Time Director of the Company for a term of three (3) years with effect from October 1, 2021. This change in Designation is subject to approval of shareholders at the ensuing Annual General Meeting of the Company.
Date of appointment/-cessation (as applicable)	Change in Designation with effect from October 1, 2021
Term of Appointment	Three (3) years effective from October 1, 2021 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
Brief Profile	<p>Mrs. Unnati Rakesh Reniwal currently holds the position of Executive Director of Hariyana Ship- Breakers Limited.</p> <p>She holds a Bachelor's degree in Commerce. Her key strengths are people management, strategic development of the organization and strong execution initiatives to deliver business plans consistently in changing market cycles.</p>
Disclosure of relationship between Directors	Mr. Rakesh Shantisarup Reniwal - Husband Mr. Shantisarup Ramkumar Reniwal - Father-in-law

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Hariyana Ship Breakers Limited
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Telephone - +022 - 22043211/12

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(INR in Lakhs)

Particulars	Standalone				Consolidated			
	Quarter Ended			Year Ended	Quarter Ended			Year Ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	(Unaudited)	Refer Note 3	(Unaudited)	(Audited)	(Unaudited)	Refer Note 3	(Unaudited)	(Audited)
Income								
Revenue from operations	7,112.50	2,670.65	4,521.99	14,821.47	7,112.50	2,670.65	4,522.19	14,853.74
Other income	163.37	441.71	293.72	1,503.23	224.72	363.99	434.45	1,787.04
Total Income	7,275.86	3,112.35	4,815.70	16,324.70	7,337.22	3,034.63	4,956.64	16,640.78
Expenses								
Cost of materials consumed	956.80	2,306.27	535.45	4,996.66	956.80	2,306.27	535.45	4,996.66
Purchases of Stock-in-Trade	200.77	5,608.87	4,142.77	14,689.13	200.77	5,608.87	4,142.77	14,689.13
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	5,424.54	(5,608.87)	-	(5,608.87)	5,424.54	(5,608.87)	-	(5,608.87)
Employee benefits expense	54.94	100.26	38.63	229.74	55.24	100.57	39.91	238.97
Finance costs	30.41	65.38	35.16	176.77	30.41	65.38	35.16	176.78
Depreciation and amortization expense	21.20	16.67	18.00	68.61	21.68	17.17	21.45	70.61
Other expenses	201.64	95.37	23.10	224.49	201.92	86.68	26.11	256.02
Total expenses	6,890.30	2,583.94	4,793.11	14,776.52	6,891.37	2,576.06	4,800.86	14,819.29
Profit Before Share of Profit/(Loss) of Associates, Exceptional Item and Tax	385.56	528.41	22.59	1,548.18	445.85	458.58	155.78	1,821.49
Share of profit/ (loss) from associates	-	-	-	-	(60.84)	68.48	(135.71)	(310.36)
Profit Before Exceptional Item and Tax	385.56	528.41	22.59	1,548.18	385.01	527.06	20.07	1,511.13
Exceptional Items	-	-	-	-	-	-	-	-
Profit/(loss) before tax	385.56	528.41	22.59	1,548.18	385.01	527.06	20.07	1,511.13
Tax expense:								
Current tax	129.12	146.30	48.30	551.06	129.12	146.30	48.30	551.06
Deferred tax	(3.86)	10.12	(1.53)	9.56	(3.86)	10.12	(1.92)	0.55
Profit/(loss) for the period	260.30	372.00	(24.18)	987.57	259.75	370.63	(26.31)	959.53
Other Comprehensive Income								
Items not to be reclassified to profit or loss :								
- Re-measurement gain/ (loss) on defined benefit plans	-	(1.67)	-	(1.67)	-	(1.67)	-	(1.67)
- Tax (charge)/ credit on above	-	0.49	-	0.49	-	0.49	-	0.49
Total Comprehensive Income for the period	260.30	370.81	(24.18)	986.38	259.75	369.45	(26.31)	958.35
Total comprehensive income for the period attributable to :								
- Owners of the Company	260.30	370.81	(24.18)	986.38	259.80	369.59	(25.95)	958.39
- Non controlling interest	-	-	-	-	(0.05)	(0.14)	(0.36)	(0.04)
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	616.67	616.67	616.67	616.67	616.67	616.67	616.67	616.67
Other Equity excluding Revaluation Reserve				12,959.84				12,984.57
Earnings per equity share (Face value of Rs. 10/- each):								
Basic	4.22	6.03	(0.39)	16.01	4.21	6.01	(0.43)	15.56
Diluted	4.22	6.03	(0.39)	16.01	4.21	6.01	(0.43)	15.56



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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(INR in Lakhs)

Particulars	Standalone				Consolidated			
	Quarter Ended			Year Ended	Quarter Ended			Year Ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	(Unaudited)	Refer Note 3	(Unaudited)	(Audited)	(Unaudited)	Refer Note 3	(Unaudited)	(Audited)
1. Segment Revenue								
(a) Mumbai	-	-	-	-	-	-	-	-
(b) Bhavnagar	7,112.50	2,670.65	4,521.99	14,821.47	7,112.50	2,670.65	4,521.99	14,821.47
(c) Industrial Oxygen & Trading	-	-	-	-	-	-	0.20	45.97
(d) Unallocated	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Less: Inter Segment Revenue	-	-	-	-	-	-	-	(13.70)
Revenue from Operations	7,112.50	2,670.65	4,521.99	14,821.47	7,112.50	2,670.65	4,522.19	14,853.74
2. Segment Results								
Profit / (loss) before finance costs, exceptional items and tax								
(a) Mumbai	19.07	284.82	156.17	814.35	18.58	283.58	155.46	812.19
(b) Bhavnagar	396.91	308.97	(98.43)	910.61	397.90	311.60	(92.69)	885.58
(c) Industrial Oxygen & Trading	-	-	-	-	(1.06)	(2.75)	(7.54)	(9.87)
(d) Unallocated	-	-	-	-	-	-	-	-
Total	415.97	593.79	57.75	1,724.96	415.42	592.43	55.23	1,687.91
Less:								
(i) Finance Costs	30.41	65.38	35.16	176.77	30.41	65.38	35.16	176.78
(ii) Other Unallocable Expense	-	-	-	-	-	-	-	-
(iii) Unallocable Income	-	-	-	-	-	-	-	-
Profit / (loss) before tax	385.56	528.41	22.59	1,548.18	385.01	527.06	20.07	1,511.13
Income Tax Expenses								
(i) Current Tax	129.12	146.30	48.30	551.06	129.12	146.30	48.30	551.06
(ii) Deferred Tax	(3.86)	10.12	(1.53)	9.56	(3.86)	10.12	(1.92)	0.55
Profit after Tax (including share of Profit/(Loss) of Associates)	260.30	372.00	(24.18)	987.57	259.75	370.63	(26.31)	959.52
3. Segment Assets								
(a) Mumbai	18,905.28	17,945.56	14,347.99	17,945.56	18,914.57	17,955.34	14,359.21	17,955.34
(b) Bhavnagar	2,624.31	9,108.47	1,533.12	9,108.47	2,619.20	9,102.36	1,451.03	9,102.36
(c) Industrial Oxygen & Trading	-	-	-	-	74.44	75.53	147.66	75.53
(d) Unallocated	-	-	-	-	-	-	-	-
Total Assets	21,529.58	27,054.03	15,881.11	27,054.03	21,608.20	27,133.23	15,957.90	27,133.23
4. Segment Liabilities								
(a) Mumbai	1,336.19	1,239.39	393.86	1,239.39	1,342.25	1,245.46	408.55	1,245.46
(b) Bhavnagar	6,356.58	12,238.13	2,921.30	12,238.13	6,350.52	12,232.07	2,906.61	12,232.07
(c) Industrial Oxygen & Trading	-	-	-	-	43.83	43.86	15.54	43.86
(d) Unallocated	-	-	-	-	-	-	-	-
Total Liabilities	7,692.77	13,477.52	3,315.16	13,477.52	7,736.61	13,521.38	3,330.70	13,521.38

Notes :

- The above unaudited financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved Board of Directors of the Company at its meeting held on August 14, 2021.
- The outbreak of Corona virus (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.
- The figures for the quarter ended March 31, 2021 are balancing figures between audited figures in respect of the full financial year and unaudited year to date figures upto the third quarter of the relevant financial year.
- The above unaudited standalone and consolidated financial results for the quarter ended June 30, 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.

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

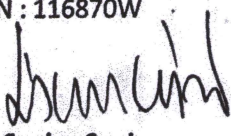
P. D. Goplani & Associates
Chartered Accountants
A/104-105, Leela Efcce,
Waghawadi Road, Bhavnagar – 364002

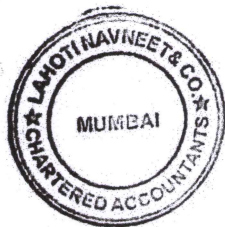
Review Report

To,
The Board of Directors of Hariyana Ship Breakers Limited

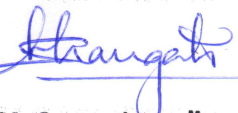
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Hariyana Ship Breakers Limited ("the Company") for the quarter ended June 30, 2021 ("the statement"), being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations 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 and 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 Lahoti Navneet & Co.
Chartered Accountants
FRN : 116870W


CA Sanjay Soni
Partner
M. No. 114835
UDIN: 21114835AAAAHL3586



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


CA. Sonam Langalia
Partner
M. No. 154014



UDIN:

21154014AAAABX2227

Mumbai
August 14, 2021

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 Efce, e,
Waghawadi Road, Bhavnagar – 364002

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 associates for the quarter ended June 30, 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.

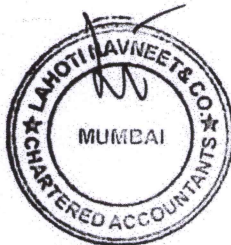
We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Company:
Hariyana Ship Breakers Limited

Subsidiary :
Hariyana Air Products

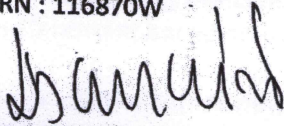
Associates :
Goyal Hariyana Realty
Orchid Lakeview Developers
Whitefield Projects
Swastik Developers



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.60.84 Lakhs for the quarter ended June 30, 2021 and total comprehensive loss of Rs. 60.84 Lakhs for the quarter ended June 30, 2021, as considered in the statement, in respect of above associates, 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 these associates, is based solely on the reports provided by the management.

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

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

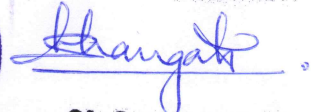


CA Sanjay Soni
Partner
M. No. 114835
UDIN: 21114835AAAAHM8718

Mumbai
August 14, 2021



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



CA. Sonam Langalia
Partner
M. No. 154014

UDIN:

21154014AAAABY1077