

HARIYANA SHIP BREAKERS LTD

February 13, 2021

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 13, 2021

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")

Dear Sir/Madam,

Kindly note that the Board of Directors of the Company has, in its meeting held today i.e. on Saturday, February 13, 2021 ("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 – 400 021, *inter alia* the following matters amongst others:

1. Considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended December 31, 2020.

Further, pursuant to the provisions of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- a. the Unaudited (Standalone and Consolidated) Financial Results for the quarter and nine months ended December 31, 2021; and
 - b. Limited Review Report dated February 13, 2021, issued by the Statutory Auditors of the Company w.r.t. the Unaudited (Standalone and Consolidated) Financial Results and taken on record by the Board of Directors of the Company.
2. Considered and approved the appointment of Ms. Dhvani Dinesh Punamiya a qualified Company Secretary having Membership Number: A60993, as the Company Secretary & Compliance Officer of the Company in terms of Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 w.e.f February 13, 2021

The said meeting concluded at 6:30 p.m.

Kindly make a note of the same and acknowledge.



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

Thanking you.

Yours faithfully,
For Hariyana Ship-Breakers Limited

Shantisarup Reniwal

Shantisarup Reniwal
Director
(DIN: 00040355)



Encl: As above

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(INR in Lakhs)

Particulars	Standalone						Consolidated						
	Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended			Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
Income													
Revenue from operations	5,667.75	1,961.09	1,356.77	12,150.83	10,298.28	12,650.84	5,683.73	1,977.17	1,391.31	12,183.10	10,420.76	12,801.62	
Other income	269.32	498.48	66.73	1,061.52	910.44	1,150.91	363.31	625.29	434.84	1,423.05	1,468.13	1,810.09	
Total Income	5,937.07	2,459.57	1,423.50	13,212.35	11,208.72	13,801.75	6,047.04	2,602.47	1,826.16	13,606.15	11,888.88	14,611.71	
Expenses													
Cost of materials consumed	1,569.60	585.35	1,277.72	2,690.39	8,807.73	10,616.39	1,569.60	585.35	1,277.72	2,690.39	8,807.73	10,616.39	
Purchases of Stock-in-Trade	3,073.53	1,863.95	888.01	9,080.25	2,701.59	2,714.49	3,073.53	1,863.95	888.01	9,080.25	2,701.59	2,714.49	
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	591.19	(591.19)	(401.65)	-	(612.70)	-	591.19	(591.19)	(401.65)	-	(612.70)	-	
Employee benefits expense	53.73	37.12	52.28	129.48	189.42	252.78	58.09	40.40	57.75	138.40	206.06	274.52	
Excise Duty	-	-	-	-	-	-	-	-	-	-	-	-	
Finance costs	41.91	34.33	20.02	111.40	76.97	131.29	41.91	34.33	20.35	111.40	77.94	131.31	
Depreciation and amortization expense	17.04	16.90	17.26	51.94	41.44	56.48	12.66	19.32	18.00	53.44	52.37	71.01	
Other expenses	53.29	52.72	101.05	129.12	437.51	679.28	88.59	54.64	225.73	169.34	641.23	913.81	
Total expenses	5,400.29	1,999.17	1,954.69	12,192.57	11,641.96	14,450.71	5,435.58	2,006.80	2,085.90	12,243.23	11,874.23	14,721.53	
Profit/(loss) before exceptional items and tax	536.78	460.40	(531.19)	1,019.77	(433.24)	(648.96)	611.47	595.67	(259.75)	1,362.92	14.66	(109.83)	
Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
Profit/(loss) before tax	536.78	460.40	(531.19)	1,019.77	(433.24)	(648.96)	611.47	595.67	(259.75)	1,362.92	14.66	(109.83)	
Tax expense:													
Current tax	188.67	167.79	(67.96)	404.76	18.00	11.27	188.67	167.79	(67.96)	404.76	18.00	11.27	
Deferred tax	1.96	(0.98)	(8.44)	(0.55)	1.92	24.40	(4.19)	(3.47)	(17.40)	(9.58)	(10.84)	10.21	
Profit (Loss) for the year from continuing operations	346.15	293.59	(454.79)	615.57	(453.16)	(684.63)	426.99	431.35	(174.39)	967.74	7.49	(131.31)	
Share of profit/ (loss) from associates	-	-	-	-	-	-	(98.73)	(144.40)	(316.71)	(378.84)	(501.44)	(592.34)	
Profit/(loss) for the period	346.15	293.59	(454.79)	615.57	(453.16)	(684.63)	328.26	286.94	(491.10)	588.90	(493.95)	(723.64)	
Other Comprehensive Income													
Items that will not be reclassified to profit or loss	-	-	-	-	-	2.67	-	-	-	-	-	2.67	
Income tax relating to items that will not be reclassified to profit and loss account	-	-	-	-	-	(0.74)	-	-	-	-	-	(0.74)	
Total Comprehensive Income for the period	346.15	293.59	(454.79)	615.57	(453.16)	(682.71)	328.26	286.94	(491.10)	588.90	(493.95)	(721.72)	
Total comprehensive income for the period attributable to :													
- Owners of the Company	346.15	293.59	(454.79)	615.57	(453.16)	(682.71)	328.76	285.99	(488.11)	588.80	(489.97)	(718.07)	
- Non controlling interest	-	-	-	-	-	-	(0.50)	0.96	(2.99)	0.10	(3.99)	(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	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	5.61	4.76	(7.37)	9.98	(7.35)	(11.10)	5.32	4.65	(7.96)	9.55	(8.01)	(11.73)	
Diluted	5.61	4.76	(7.37)	9.98	(7.35)	(11.10)	5.32	4.65	(7.96)	9.55	(8.01)	(11.73)	



Manu Sankh



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UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(INR in Lakhs)

Particulars	Standalone						Consolidated						
	Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended			Year Ended
	31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)	31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)	
1. Segment Revenue													
(a) Mumbai	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Bhavnagar	5,667.75	1,961.09	1,356.77	12,150.83	10,298.28	12,650.84	5,667.76	1,961.08	1,356.77	12,150.83	10,298.28	12,650.84	
(c) Industrial Oxygen & Trading	-	-	-	-	-	-	22.68	23.09	37.54	45.97	139.34	174.17	
(d) Unallocated	-	-	-	-	-	-	-	-	-	-	-	-	
Total													
Less: Inter Segment Revenue	-	-	-	-	-	-	(6.70)	(7.00)	(3.00)	(13.70)	(16.87)	(23.39)	
Net Sales/Income from operations	5,667.75	1,961.09	1,356.77	12,150.83	10,298.28	12,650.84	5,683.74	1,977.17	1,391.31	12,183.10	10,420.76	12,801.62	
2. Segment Results (Profit/(loss) before interest and tax)													
(a) Mumbai	196.12	177.25	(95.38)	529.54	353.40	530.76	295.53	320.76	219.71	907.46	851.54	1,121.14	
(b) Bhavnagar	382.58	317.48	(415.79)	601.63	(709.66)	(1,048.43)	374.06	292.60	(394.68)	573.98	(682.78)	(1,012.51)	
(c) Industrial Oxygen & Trading	-	-	-	-	-	-	(16.21)	16.63	(64.45)	(7.12)	(76.18)	(87.16)	
(d) Unallocated	-	-	-	-	-	-	-	-	-	-	-	-	
Total	578.69	494.73	(511.17)	1,131.17	(356.27)	(517.67)	653.38	630.00	(239.42)	1,474.32	92.58	21.47	
Less:													
(i) Interest	41.91	34.33	20.02	111.40	76.97	131.29	41.91	34.33	20.35	111.40	77.94	131.31	
(ii) Other Unallocable Expense	-	-	-	-	-	-	-	-	-	-	-	-	
(iii) Unallocable Income	-	-	-	-	-	-	-	-	-	-	-	-	
Total Profit before taxes	536.78	460.40	(531.19)	1,019.77	(433.24)	(648.96)	611.47	595.67	(259.76)	1,362.92	14.64	(109.84)	
Income Tax Expenses													
(i) Current Tax	188.67	167.79	(67.96)	404.76	18.00	11.27	188.67	167.79	(67.96)	404.76	18.00	11.27	
(ii) Deferred Tax	1.96	(0.98)	(8.44)	(0.55)	1.92	24.40	(4.19)	(3.47)	(17.40)	(9.58)	(10.84)	10.21	
Profit after Tax	346.15	293.59	(454.79)	615.57	(453.16)	(684.63)	426.99	431.35	(174.40)	967.74	7.47	(131.32)	
3. Capital Employed (Segment Assets-Segment Liabilities)													
Segment Assets													
(a) Mumbai	14,941.88	15,554.01	20,159.03	14,941.88	20,159.03	14,369.09	14,951.96	15,564.40	20,169.63	14,951.96	20,169.63	14,381.03	
(b) Bhavnagar	6,467.91	8,837.54	4,964.37	6,467.91	4,964.37	2,130.22	6,436.17	8,740.39	4,873.10	6,436.17	4,873.10	2,043.62	
(c) Industrial Oxygen & Trading	-	-	-	-	-	-	76.95	155.35	165.60	76.95	165.60	156.07	
(d) Unallocated	-	-	-	-	-	-	-	-	-	-	-	-	
Segment Liabilities													
(a) Mumbai	2,501.24	1,158.90	223.67	2,501.24	223.67	855.70	2,506.37	1,171.16	240.19	2,506.37	240.19	870.78	
(b) Bhavnagar	5,702.85	10,373.11	12,080.06	5,702.85	12,080.06	3,053.48	5,696.79	10,355.23	12,063.55	5,696.79	12,063.55	3,038.28	
(c) Industrial Oxygen & Trading	-	-	-	-	-	-	19.53	19.62	22.38	19.53	22.38	18.15	
(d) Unallocated	-	-	-	-	-	-	-	-	-	-	-	-	





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Notes :

1. The above unaudited financial results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and approved Board of Directors of the Company at its meeting held on February 13, 2021.
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 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.
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, Whitefield Projects, Swastik Developers, associates of the company.
6. The figures of segment results include inter segment interest income/ expense.
7. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.



Shri. Sanku

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

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

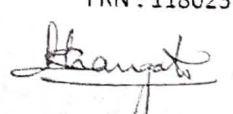
1. We have reviewed the accompanying statement of unaudited standalone financial results of **Hariyana Ship Breakers Limited** (the "Company") for the quarter ended December 31, 2020 and year to date results for the period from April 01, 2020 to December 31, 2020 (the "statement").
2. This Statement, 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" (Ind AS - 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review. -
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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. 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 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:



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


CA. Sonam Langalia
Partner
M. No. 154014
UDIN: 21154014AAAAAR3962



Mumbai
February 13, 2021

UDIN: 21114835AAAACT4417

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

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 December 31, 2020 and year to date results for the period from April 01, 2020 to December 31, 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

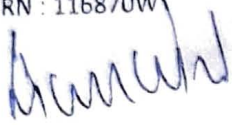
We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement included the result of the following entities :
 - Subsidiary
 - Hariyana Air Products
 - Associates
 - Goyal Hariyana Realty
 - Whitefield Projects
 - Swastik Developers
5. The consolidated financial results also include the share of net loss of Rs. 378.84 Lakhs for the nine months ended December 31, 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 5 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable accounting standards and other recognized 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



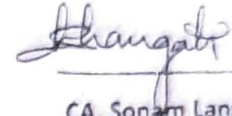
CA Sanjay Soni
Partner
M. No. 114835
UDIN:



Mumbai
February 13, 2021

UDIN: 21114835AAAACH8785

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



CA. Sonam Langalia
Partner

M. No. 154014

UDIN: 21154014AAAAAQ8413