HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.
Registered Office : 2, Red Cross Place, Post Box : 2722, Kolkata - 700 001, India
Tel. : 2254 3100, Fax : (91) (33) 2254 3130
E-mail : hngkol@hngil.com, Website : www.hngil.com
CIN - L26109WB1946PLC013294

SEC/SE/525 February 15, 2018

1. The Dy.Manager (Listing)
   BSE Limited
   Phiroze Jeejeebhoy Towers,
   Dalal Street,
   Mumbai 400 023.
   (Scrip Code: 515145)

2. The Manager, Listing Department
   National Stock Exchange of India Ltd.,
   Exchange Plaza, Bandra Kurla Complex,
   Bandra (E),
   Mumbai 400 051
   (Scrip Code: HINDNATGLS)

3. The Secretary,
   The Calcutta Stock Exchange Ltd.,
   7, Lyons Range,
   Kolkata-700 001
   (Scrip Code: 10018003)

Dear Sirs,

Further to our letter No.SEC/SE/524 dated 14/02/2018 regarding the Revised Limited Review Report by the Statutory Auditors of the Company for the quarter ended 31st December, 2017, we would like to inform you that we have received the hard copy of the Revised Limited Review Report, in original from our Statutory Auditors today, a copy of which is enclosed for your ready reference.

This is for your information.

Thanking You,

Yours sincerely,
For Hindusthan National Glass & Industries Ltd.

(Ajay Kumar Rai)
Company Secretary & Legal Counsel

Encl: As above.

DOSHI CHATTERJEE BAGRI & CO LLP
Chartered Accountants

4th Floor, Systron Building
Plot J5, Block EP & GP
Sector V, Salt Lake
Kolkata - 700 091
Phone : +91 33 40050907/8/9
Fax : +91 33 40050910
LLPIN : AAG-4416

Limited Review Report

The Board of Directors
Hindusthan National Glass & Industries Limited
2 Red Cross Place,
Kolkata – 700 001

1. We have reviewed the accompanying statement of "Unaudited Financial Results" of Hindusthan National Glass & Industries Limited ("the Company") for nine months and quarter ended on 31st December 2017 ("the Results") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and has been initialled by us for the purpose of identification.

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 the 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 issue a report on these financial statements based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. We have not reviewed the accounts of 3 units viz., Sinnar, Puducherry and Rishikesh of the company. These units have been reviewed by another firm of Chartered Accountants and the Reports have been forwarded to us which have been duly dealt with while preparing this report.

5. Attention is drawn to the following notes of the accompanying results:

a) No provision for entry tax amounting to Rs. 2059 Lakhs and interest thereon has been made by the company pending determination of the final leviable amount.

b) In accordance with Note No. 4 of the accompanying financial results, the lenders had restructured the Term Loans and stipulations thereof. Out of these stipulations, some are still to be adhered to by the company, therefore, we are unable to comment whether the company is a going concern.

c) In accordance with Note No. 5 of the accompanying financial results, due to inadequacy of profit, managerial remuneration to the extent of Rs. 1,667 Lakhs has exceeded the limits laid down in the Companies Act, 2013. In absence of Central Government's approval for the same, we are unable to ascertain the impact and comment upon the same.

Our opinion is not modified in respect of these matters.

Doshi Chatterjee Bagri & Co LLP * Chartered Accountants * Kolkata

6. Based on our review conducted as above, except for the matters described in para 5 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with the notes thereon, prepared in accordance with the aforesaid Indian Accounting Standards and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which is to be disclosed, or that it contains any material misstatement.

This report is in supersession of our earlier report dated 12 February 2018.

For Doshi Chatterjee Bagri & Co LLP
Chartered Accountants
Firm Registration No.325197E/E300020

Date: 13 February 2018
Place: Kolkata

Mridula Jhunjhunwala
Partner
Membership No.056856