

Gluhend India Private Limited

(A Sage Group Company)

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CIN U74994MH2017FTC303216



Date: 15.11.2021

To,
The Secretary (Listing Department),
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, 21st Floor, Fort,
Mumbai – 400 001

Scrip Code: 957731

ISIN: INE744Z07019

Sub: Intimation of reasons for non-submission of Quarterly Financial results along with Limited Review Report for the Quarter ended 30th of September 2021, within due date

Dear Sir,

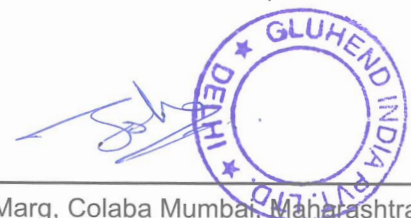
This is to inform that the company could not be able to submit the Unaudited Quarterly Financial Results along with the Limited Review Report of the Statutory Auditor for the quarter ended 30th of September 2021 within the timelines prescribed under Regulation 52 of the SEBI LODR Regulations.

The non-submission is primarily due to the following reasons:

1. The Audit/ finalization of financials for the Financial year ended on 31st March 2021 has taken more time due to lockdowns imposed amid spread of COVID-19 and pandemic conditions in India. Both phases of COVID-19 enforced work from home conditions for the workforce in India. As the audit process requires professionals to visit the respective offices / plants / units of the organization to assess the effectiveness of the internal controls and checking of the relevant documentation / record / statements to gain reasonable assurance regarding the accuracy and authenticity of the financial records, as well as verification of physical assets and premises, the audit could not be completed within the expected timelines.

The above process is critically important in the case of our Company, as it operates a manufacturing business with several locations of physical operations, and the delays in such physical verification on account of such travel restrictions inevitably caused a delay in the audit process as well.

2. Also, for the Quarter/ Half-year ended 30th September 2021, the process of preparation and closures of the books of accounts could be started only after the completion of audit for Financial Year 2020-2021 as the opening balances could be taken only from the audited balance sheet of the Financial Year 2020-2021.



3. Further, the terms of repayment of the company's listed NCDs are under negotiation since June 2021 and this is likely to be concluded by November, 2021. This closure of terms of the Listed NCDs are critical for conclusion of the ongoing Audit concerned.

Please note that the Ministry of Corporate Affairs after considering the hardships faced by corporates and industries concerned have granted an extension for holding their Annual General Meetings for the Financial Year ended 31st March 2021 till 30th November 2021. Also, the relaxation for filing of the financial statements with the concerned Registrar, without any additional fees, has been granted up to 31st of December 2021.

Further, we would like to state that the company is a private limited company with its privately placed debt listed on BSE. There are only 2 FPIs as our debenture-holders. The debenture-holders have been regularly informed about the delay in Audit and finalization of the financials along-with the reasons behind the same.

We thereby like to reiterate that the non-submission of the financial results for the half year ended 30th September 2021 is due to the exceptional circumstances which are beyond our control and therefore request you to kindly take the same on record.

Thanking You,

Yours sincerely,

For GLUHEND INDIA PRIVATE LIMITED



Isha Gupta
Company Secretary
Mem. No. - 22178