



# HIMACHAL FIBRES LIMITED

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CIN No. : L 17119 HP 1980 PLC 031020

The General Manager  
Department of Corporate Relations  
Bombay Stock Exchange Limited  
Sir Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001

Date: February 14, 2018

**Sub.: Board Meeting Outcome**

Dear Sir/ Madam,

This is to inform that the board of directors at the meeting held today considered and took note of the following item:

1. Approval and Adoption of Unaudited Financial Results for the Quarter and Nine Months ended on 31.12.2017.
2. Appointment of Sh. Sanjay Singh Behal (DIN: 06566231) as Additional Director on the Board of the company w.e.f. 14.02.2018.
3. Approval of resignation of Mr. Amit Sharma, Company Secretary and Compliance Officer of the company and he shall be relieved from his duties on or before 24.02.2018.

You are requested to take the above as compliance under the applicable regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully

For Himachal Fibres Limited

Sushil Kumar Singla  
(Chairman) –

**Himachal Fibres Limited**  
**Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31.12.2017**

Particulars	(Rs in Lakhs)					
	Quarter ended (31.12.2017) (Un- Audited)	Quarter ended (30.09.2017) (Un- Audited)	Quarter ended (31.12.2016) (Un- Audited)	Nine Months ended (31.12.2017) (Un- Audited)	Nine Months ended (31.12.2016) (Un- Audited)	
	2	3	4	5	6	
I Revenue from operations	1,567.67	2,027.32	1,235.88	5,011.42	3,238.59	
II Other Income	17.49	18.50	(1.33)	50.98	1.62	
III Total Revenue (I + II)	1,585.16	2,045.82	1,234.55	5,062.40	3,240.21	
<b>EXPENSES</b>						
Cost of materials consumed	637.23	687.97	983.99	2,608.00	1,982.20	
Purchases of Stock-in-Trade	33.32	1,223.55	-	1,256.87	-	
Changes in inventories of finished goods and work-in-progress	389.16	(450.76)	(39.59)	(390.37)	296.48	
Employee benefits expense	173.67	212.95	108.12	547.81	328.17	
Finance costs	107.54	86.60	90.82	279.72	267.51	
Depreciation expense	62.64	56.30	54.20	175.23	167.95	
Other expenses	116.00	353.54	127.25	642.38	415.31	
Total Expenses	1,519.56	2,170.15	1,324.79	5,119.64	3,457.62	
V Profit/(loss) before exceptional and extraordinary items and tax (III - IV)	65.60	(124.33)	(90.24)	(57.24)	(217.41)	
VI Exceptional items	-	-	-	-	-	
VII Profit/(loss) before extraordinary items and tax (V - VI)	65.60	(124.33)	(90.24)	(57.24)	(217.41)	
VIII Extraordinary items	-	-	-	-	-	
IX Profit/(loss) before tax (VII- VIII)	65.60	(124.33)	(90.24)	(57.24)	(217.41)	
<b>Tax expense:</b>						
(1) Current tax	-	(0.30)	-	-	-	
(2) Deferred tax	23.22	(88.17)	-	(68.19)	-	
Net Profit ( Loss ) for the period	42.38	(35.86)	(90.24)	10.95	(217.41)	
XI Other Comprehensive Income ( net of tax )						
XII Items that will not be classified to profit & loss						
1) Re-measurement of defined benefit plan	0.69	0.69	0.69	2.07	2.07	
(ii) Income tax related to item no (i) above	-	(0.14)	-	-	-	
Other Comprehensive Income ( net of tax )	0.69	0.83	0.69	2.07	2.07	
XIII Total Comprehensive Income for the period	43.07	(35.03)	(89.55)	13.02	(215.34)	
XIV Paid up Equity Share Capital ( Face value )	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	
XV (1) Basic	0.05	(0.04)	(0.10)	0.01	(0.25)	
(2) Diluted	0.05	(0.04)	(0.10)	0.01	(0.25)	

C/S

**Note-**

- 1) The Company adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 (transition date being April 1, 2016) and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial reporting as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2) The above unaudited financial results for the Quarter and Nine Months ended 31st Dec, 2017 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors at their respective meeting held on 14th February, 2018. The Limited Review for the Quarter and Nine Months ended 31st Dec, 2017, has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- 3) The Ind AS financial results and financial information for the Quarter and Nine Months ended 31st Dec, 2016 have not been subjected to any limited review and have been presented based on the information compiled by the Management. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 4) Consequent to transition to Ind AS, in accordance with the requirements of paragraph 32 of Ind AS 101 - First time adoption of Ind AS, the Reconciliation between net profit/(loss) (after tax) as previously reported (referred to "Previous GAAP") and now reported under "Ind AS" for the Quarter and Nine Months ended 31st Dec, 2016 is provided as below :-

Particulars	Quarter ended Dec 31, 2016	Nine Months ended Dec 31, 2016
Net Profit ( Loss ) as per previous Indian GAAP	(77.64)	(179.52)
Add/(Less):- Adjustments in statement of Profit & Loss:-		
Add/(Less):- Fair Value Adjustment of Financial Liabilities in respect of Preference Shares	(10.54)	(31.54)
Add/(Less):- Fair Value Adjustments of Financial Liabilities other than Preference Shares	(1.34)	(4.20)
Add/(Less):- Lease Rental of Leasehold Property	(0.03)	(0.08)
Add/(Less):- Tax Impact on Above Adjustments	-	-
Effect of Actuarial Gain ( Loss ) on employee defined benefit plans recognised in other Comprehensive Income ( net of tax )	(0.69)	(2.07)
Net Income ( Loss ) before other comprehensive income as per Ind AS	(90.24)	(217.41)
Add/( Less ):- Adjustments in other comprehensive income ( Loss )		
Actuarial Gain ( Loss ) on employee defined benefit plans transferred from statement of profit & loss	0.69	2.07
Other Comprehensive Income ( net of tax )	0.69	2.07
Total Comprehensive Income ( Loss ) as per Ind AS	(89.55)	(215.34)

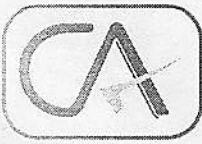
- 5) The previous period figures have been regrouped/ rearranged wherever considered necessary.
- 6) No separate segment reporting is required because company has not more than one business segment as per Ind AS - 108 " Segment Reporting " .

For Himachal Fibres Limited

*Sushil Kumar Singla*

Sushil Kumar Singla  
Chairman

Dated-14.02.2018  
Place-Ludhiana



**Limited Review Report**

**Review Report to the Members,  
Himachal Fibres Limited**

We have reviewed the accompanying statement of unaudited financial results of **M/s.Himachal Fibres Limited** for the period ended **31<sup>st</sup> December 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurances 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.

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 Requirement) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Manjul Mittal & Associates  
Chartered Accountants  
Firm Regn No. 028039N**

  
**Manjul Mittal  
Partner  
Membership No.500559**

**Place : Ludhiana  
Date : 14<sup>th</sup> February 2018**