



# HIMACHAL FIBRES LIMITED

Corporate Office : 8-L, Model Town, (Backside Hotel Chevron), Ludhiana. 141 002 (INDIA) Phone : 91-161-4684000,  
Fax : 91-161-4684010, E-mail : hfl.corporate@gmail.com Visit : www.himachalfibre.com  
CIN No. : L17119HP1980PLC031020

Ref. No. HFL/BSE/2021-22

To,  
The Department of Corporate Services,  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai - 400001  
Scrip Code: 514010

Date: - 14/02/2022

**Sub.: Un-Audited Financial Results for the Quarter ended on 31<sup>st</sup> December 2021**

Dear Sir / Madam,


Pursuant to regulation 33 of the SEBI (LODR) Regulations, 2015, kindly find enclosed Unaudited Financial Results for the quarter ended on 31<sup>st</sup> December, 2021 along with Limited Review Report thereon.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Himachal Fibres Limited

  
Gian Chand Thakur  
Whole Time Director  
DIN: - 07006447

Enclosed: A/a

Himachal Fibres Limited  
CIN: L17119HP1980PLC031020

Regd. Office: Plot No. 43-44, Industrial Area, Barotiwala, Distt Solan, H.P.-174103  
Statement of Un-Audited Financial Results for the Nine Months & Quarter Ended 31.12.2021

		(Rs in Lakhs)				
	Particulars	Quarter Ended (31.12.2021)	Quarter Ended (30.09.2021)	Quarter Ended (31.12.2020)	Nine Months Ended (31.12.2021)	Year Ended (31.03.2021)
		(Un- Audited)	(Un- Audited)	(Un-Audited)	(Un-Audited)	(Audited)
	<b>Income/Revenue</b>					
I	Revenue from operations	902.14	617.57	382.29	2,103.41	1,454.40
II	Other Income	23.07	28.60	23.50	73.12	64.10
III	<b>Total Revenue (I + II)</b>	<b>925.21</b>	<b>646.17</b>	<b>405.79</b>	<b>2,176.53</b>	<b>1,518.50</b>
	<b>EXPENSES</b>					
	Cost of materials consumed	485.17	342.11	-	1,112.19	172.78
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods and work-in-progress	39.27	192.50	28.39	516.03	344.68
IV	Employee benefits expense	149.68	174.29	144.25	463.89	495.39
	Finance costs	88.51	160.37	95.34	236.31	333.43
	Depreciation and amortization expense	45.38	42.35	50.61	136.14	206.53
	Other expenses	130.09	97.72	103.60	330.67	560.56
	<b>Total Expenses</b>	<b>938.10</b>	<b>1,009.34</b>	<b>422.19</b>	<b>2,795.23</b>	<b>2,113.37</b>
V	<b>Profit/(loss) before exceptional and extraordinary items and tax (III - IV)</b>	<b>(12.89)</b>	<b>(363.17)</b>	<b>(16.40)</b>	<b>(618.70)</b>	<b>(594.87)</b>
VI	Exceptional items					
VII	<b>Profit/(loss) before extraordinary items and tax (V - VI)</b>	<b>(12.89)</b>	<b>(363.17)</b>	<b>(16.40)</b>	<b>(618.70)</b>	<b>(594.87)</b>
VIII	<b>Extraordinary items</b>					
IX	<b>Profit/(loss) before tax (VII- VIII)</b>					
	<b>Tax expense:</b>					
X	(1) Current tax					
	(2) Deferred tax	(5.53)	(1.72)	(11.15)	(12.77)	(91.04)
	<b>Net Profit ( Loss ) for the period</b>	<b>(7.36)</b>	<b>(361.45)</b>	<b>(5.25)</b>	<b>(605.93)</b>	<b>(503.83)</b>
XI	Other Comprehensive Income ( net of tax )					
XII	Items that will not be classified to profit & loss					
	(i) Re-measurement of defined benefit plan	3.79	7.59	1.45	11.38	15.18
	(ii) Income tax related to item no (i) above	-	-	-	-	-
	Other Comprehensive Income ( net of tax )	3.79	7.59	1.45	11.38	15.18
XIII	<b>Total Comprehensive Income for the period</b>	<b>(3.57)</b>	<b>(353.86)</b>	<b>(3.80)</b>	<b>(594.55)</b>	<b>(488.65)</b>
XIV	Paid up Equity Share Capital ( Face value )	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-
XV	(1) Basic	(0.01)	(0.42)	(0.01)	(0.70)	(0.58)
	(2) Diluted	(0.01)	(0.42)	(0.01)	(0.70)	(0.58)


Gian Chand Thakur  
(Whole Time Director)  
DIN: 07006447


HIMACHAL FIBRES LIMITED  
GIAN C. THAKUR  
WHOLE TIME DIRECTOR

**Notes:**

1. The above financial results for the quarter ended 31st December, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2022.
2. The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015
3. The company is primarily in the business of manufacturing and sale of textile products (i.e. Yarns and Fabrics). Therefore No Segment Reporting is required because company has not more than one business segment as per Ind AS 108 'Operating Segments'
4. Due to various factors beyond the control of management/external factors the company has incurred losses to the tune of Rs. 7.36 lakh during current quarter.
5. State Bank of India, the sole lender, have stopped charging interest on debts, since the dues from the company has been categorized as Non Performing Assets. The company is in active discussion/negotiation with its lender to restructure their debts at a sustainable level including wavier of penal interest. However company has provided interest in the books of accounts at the rate sanctioned by the Bank.
6. The Company's operations, revenue and consequently profit during the year ended March 31, 2021 were impacted due to Covid-19. In the Current Financial Year, the State Governments have implemented regional lockdowns based on situation of the Panedemic in individual States/Regions. The Company has made detailed assessment of its liquidity position and the recoverability of carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the pandemic in the subsequent period is highly dependent on the situations as they evolve and hence may be different from that estimated as at the date of approval of these standalone financial results.
7. The Figures for the Quarter Ended 31st December, 2021 are the balancing figures between the figures in respect of the quarter ended 30th September, 2021 and the year to date figures up to the Third quarter.
8. The Company has made assessment of the inventories carried during the year under review on the basis its nature and ageing. On the basis of its assessment the company has identified inventories amounting to Rs. 1310.61 Lacs as slow moving inventories and segregated it under the head " Other non current assets" in the Statement of Assets & Liabilities as at 31st December 2021.
9. Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period classification/ presentation.
10. The Code on Social Security 2020 has been notified in the official Gazette on 29th September 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any of the change will be assessed and accounted in the period in which said code become effective and the rules framed thereunder are published.

**Dated-14.02.2022**  
**Place-Ludhiana**

  
**Gian Chand Thakur**  
(Whole Time Director)  
DIN: 07006447

  
**GIAN C. THAKUR**  
**WHOLE TIME DIRECTOR**


**Himachal Fibres Limited**


**Statement of Assets and Liabilities as at 31st December 2021**

(Rupees in Lakhs)

Particulars	As at 31.12.2021 (Un-Audited)	As at 31.03.2021 (Audited)	As at 31.03.2021 (Audited)	As at 31.03.2021 (Audited)
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment	1539.36		1671.42	
(b) Right-of-use assets	6.21		6.29	
(c) Capital Work in Progress	-		-	
(d) Financial Assets				
(i) Other Financial Assets	21.65		21.65	
(e) Deferred tax assets (net)	167.72		154.95	
(f) Other non-current assets	2026.28		2496.36	
		3761.22		4350.67
<b>Current assets</b>				
(a) Inventories	336.83		528.59	
(b) Financial Assets				
(i) Trade receivables	962.61		334.35	
(ii) Cash and cash equivalents	9.71		6.58	
(iii) Bank balances other than (ii) above	-		-	
(iv) Other Financial Assets	-		-	
(c) Current Tax Assets (Net)	32.94		32.67	
(d) Other current assets	178.74		242.02	
		1520.83		1144.21
<b>Total Assets</b>		<u>5282.05</u>		<u>5494.88</u>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	862.50		862.50	
(b) Other Equity	1127.59		1722.12	
		1990.09		2584.62
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	48.14		184.18	
(ii) Other Long Term Liabilities	624.51		560.44	
(b) Provisions	18.80		30.18	
		691.45		774.80
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	1962.31		1863.12	
(ii) Trade Payables				
a) Due to Micro & Small Enterprises				
b) Due to Others	78.01		50.40	
(iii) Other financial liabilities	488.19		164.96	
(b) Other current liabilities	49.84		34.81	
(c) Provisions	22.16		22.17	
		2600.51		2135.46
<b>Total Equity and Liabilities</b>		<u>5282.05</u>		<u>5494.88</u>

Dated- 14.02.2022  
Place-Ludhiana

  
Gian Chand Thakur  
(Whole Time Director)  
DIN: 07006447

FOR HIMACHAL FIBRES LIMITED  
  
GIAN CHAND THAKUR  
WHOLE TIME DIRECTOR



**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements Regulations, 2015, as amended)**

**Review Report To**  
**The Board of Directors of**  
**Himachal Fibres Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of M/s. **HIMACHAL FIBRES LIMITED** for the Quarter ended on **December 31, 2021**, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

1. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down by 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. We have 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. 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 the significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of standalone unaudited financial results read with notes thereon, prepared in accordance with applicable accounting standards (IND-AS) and other recognized accounting practices and Policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### **4. Emphasis of Matter**

i. We draw attention to Note No.5 of the unaudited standalone Financial Results relating to default made by the company on payments of its debt obligations to its lender leading to its borrowing being classified as NPA by the State bank of India. The bank has stopped charging interest on debts, since the dues from the company has been categorized as Non Performing Assets. However, the company has provided interest in the books of account at the rate last sanctioned by the bank.

ii. We draw attention to Note 6 to the standalone financial results, which describe the uncertainties and the impact of COVID-19 Pandemic on the Company's Operations and results as assessed by the Management.

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iii. We draw attention to Note 8 to the standalone financial results, which describes that the Company has made assessment of the inventories carried during the period under review on the basis its nature and ageing. On the basis of its assessment the company has identified inventories amounting to Rs.1310.61 Lacs as slow moving inventories and segregated it under the head "Other non current assets" in the Statement of Assets & Liabilities as at 31<sup>st</sup> December 2021.

Our conclusion on the Unaudited Standalone Financial Results is not modified in respect for the above matters.

For Manjul Mittal & Associates  
Chartered Accountants

ERN 028039N



Manjul Mittal

Partner

M.No. 500559

Place: Ludhiana

Dated 14<sup>th</sup> February, 2022

UDIN: 22500559ABZEDI9636