



HIMACHAL FIBRES LIMITED

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CIN No. : L 17119 HP 1980 PLC 031020

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

Date: September 14, 2017

Sub.: Board Meeting Outcome

Dear Sir/ Madam,

This is to inform that the board of directors at the meeting held today considered and approved the following Items:

1. Un-audited Financial Result of the Company for the quarter ended June 30, 2017

You are requested to take the above as compliance under the applicable clause(s) of the Listing Regulation.

Thanking you,

Yours faithfully

For Himachal Fibres Limited



Amit Sharma
(Company Secretary)

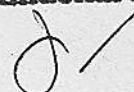
Statement of Unaudited Financial Results for the Quarter Ended 30.06.2017

		(Rs in Lakhs)	
	Particulars	Quarter ended (30.06.2017) (Un-Audited)	Quarter ended (30.06.2016) (Un- Audited)
	1	2	3
I	Revenue from operations	1416.43	902.11
II	Other income	14.99	0.61
III	Total Revenue (I + II)	1431.42	902.72
	Expenses:		
	Cost of materials consumed	1282.80	392.44
	Purchases of Stock-in-Trade	0.00	0.00
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-328.77	127.70
IV	Employee benefits expense	161.19	106.22
	Finance Cost	85.58	83.08
	Depreciation and amortization expense	56.29	59.05
	Other expenses	172.84	142.88
	Total expenses	1429.93	911.37
V	Profit/(loss) before exceptional and extraordinary items and tax (III - IV)	1.49	-8.65
VI	Exceptional items	0.00	0.00
VII	Profit/(loss) before extraordinary items and tax (V - VI)	1.49	-8.65
VIII	Extraordinary items	0.00	0.00
IX	Profit/(loss) before tax (VII- VIII)	1.49	-8.65
	Tax expense:		
X	(1) Current tax	0.30	0.00
	(2) Deferred tax	-3.24	0.00
	Net Profit (Loss) for the period	4.43	-8.65
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
	(ii) Income tax related to item no (i) above	0.14	0.00
	Other Comprehensive Income (net of tax)	0.55	0.69
XIII	Total Comprehensive Income for the period	4.98	-7.96
XIV	Paid up Equity Share Capital (Face value	Rs. 1/-	Rs. 1/-
XV	(1) Basic	0.01	(0.01)
	(2) Diluted	0.01	(0.01)

Note-

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14 September 2017 and subjected to limited review by statutory auditors.
- 2) Company operates in single business segment "Textiles" (as per IND AS 108 "Segment Reporting")
- 3) The company adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 and accordingly above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' 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.
- 4) The Ind AS compliant financial results for the corresponding quarter ended June 30, 2016 have been restated in the terms of SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

For Himachal Fibres Ltd.:



Director

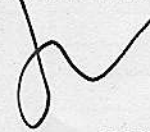
Reconciliation of the net loss for the corresponding quarter ended June 30, 2016 between Indian GAAP and Ind AS is as under:

(Rs. In Lacs)	
Particulars	Quarter ended June 30,2016
Net Profit (Loss) as per previous Indian GAAP	3.14
Add/(Less):- Adjustments in statement of Profit & Loss:-	
Add/(Less):- Fair Value Adjustment of Financial Liabilities in respect of Preference Shares	-10.46
Add/(Less):- Fair Value Adjustments of Financial Liabilities other than Preference Shares	-1.39
Add/(Less):- Lease Rental of Leasehold Property	-0.03
Add/(Less):- Tax Impact on Above Adjustments	0.78
Effect of Actuarial Gain (Loss) on employee defined benefit plans recognised in other Comprehensive Income (net of tax)	-0.69
Net Income (Loss) before other comprehensive income as per Ind AS	-8.65
Add/(Less):- Adjustments in other comprehensive income (Loss)	
Actuarial Gain (Loss) on employee defined benefit plans transferred from statement of profit & loss	0.69
Other Comprehensive Income (net of tax)	0.69
Total Comprehensive Income (Loss) as per Ind AS	-7.96

The financial results for the quarter ended June 30, 2016 have not been reviewed or audited by the statutory auditors.

- 5) However, the management has exercised necessary due diligence to ensure that the financial results provided a true and fair view of the Company's results in accordance with Ind AS.

for Himachal Fibres Limited



Akhil Malhotra
Managing Director

Dated-14.09.2017
Place-Ludhiana

Sumat Gupta & Co.

CHARTERED ACCOUNTANTS

Manmohan House, B-23/2581/3B/1, Industrial Area-A, Ghora Road, Ldh.
Ph.: +91-161-2228968, 2228969, 4651455
E-mail : sumatguptaca@gmail.com

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 30th June 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 Sumat Gupta & Company
Chartered Accountants
Firm Regn No. 010288N**



**Sumat Gupta
Partner
Membership No.086000**

**Place : Ludhiana
Date : 14th September 2017**

Branch Offices

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