



# HIMACHAL FIBRES LIMITED

Corp. Office : 8L, Model Town, (Backside Hotel Chevron), Ludhiana-141 002 (INDIA) Phone : 91-161-4684000.  
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CIN No. : L17119HP1980PLC031020

Ref. No. HFL/BSE/2021-22

Date: - 14/08/2021

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

Sub.: Un-Audited Financial Results for the Quarter ended on 30<sup>th</sup> June, 2021

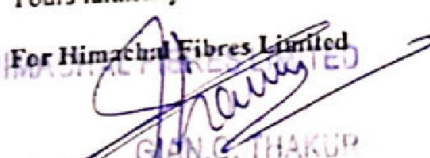
Dear Sir / Madam,

Pursuant to regulation 33 of the SEBI (LODR) Regulations, 2015, kindly find enclosed Unaudited Financial Results for the quarter ended on 30<sup>th</sup> June, 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

Regd. Office & Works : Plot No. 43-44, Industrial Area, Barotiwala, Distt. Solan (H.P.) - 174103 Telefax : 01792-253034

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		(Rs in Lakhs)			
Particulars		Quarter Ended (30.06.2021)	Quarter Ended (31.03.2021)	Quarter Ended (30.06.2020)	Year Ended (31.03.2021)
		(Un-Audited)	(Audited) (Refer Note 7)	(Un-Audited)	(Audited)
<b>Income/Revenue</b>					
I	Revenue from operations				
II	Other Income	583.70	595.25	217.22	1,454.40
III	<b>Total Revenue (I + II)</b>	21.45	15.80	6.78	64.10
<b>EXPENSES</b>		605.15	611.05	224.00	1,518.50
Cost of materials consumed					
Purchases of Stock-in-Trade		284.91	172.78	-	172.78
Changes in inventories of finished goods and work-in-progress		-	-	-	-
IV	Employee benefits expense	284.26	55.39	106.18	344.68
Finance costs		139.92	163.54	62.60	495.39
Depreciation and amortization expense		(12.57)	73.00	81.06	333.43
Other expenses		48.41	54.65	50.84	206.53
<b>Total Expenses</b>		102.86	322.67	52.21	560.56
<b>Profit/(loss) before exceptional and extraordinary items and tax (III - IV)</b>		847.79	842.03	352.89	2,113.37
V	Exceptional items	(242.64)	(230.98)	(128.89)	(594.87)
VI	<b>Profit/(loss) before extraordinary items and tax (V - VI)</b>	(242.64)	(230.98)	(128.89)	(594.87)
VII	Extraordinary items				
VIII	<b>Profit/(loss) before tax (VII- VIII)</b>	(242.64)	(230.98)	(128.89)	(594.87)
IX	<b>Tax expense:</b>				
X	(1) Current tax				
	(2) Deferred tax	(5.52)	(70.46)	(6.14)	(91.04)
<b>Net Profit ( Loss ) for the period</b>		(237.12)	(160.52)	(122.75)	(503.83)
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	10.84	1.45	15.18
	(ii) Income tax related to item no (i) above	-	-	-	-
	Other Comprehensive Income ( net of tax )	3.79	10.84	1.45	15.18
XIII	<b>Total Comprehensive Income for the period</b>	(233.33)	(149.68)	(121.30)	(488.65)
XIV	Paid up Equity Share Capital ( Face value )	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-
XV	(1) Basic	(0.27)	(0.19)	(0.14)	(0.58)
	(2) Diluted	(0.27)	(0.19)	(0.14)	(0.58)




Gyan Chand Thakur  
(Whole Time Director)  
DIN: 07006447

**Notes:**

1. The above financial results for the quarter and year ended 30th June, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th August, 2021.
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. 237.12 lakh during current quarter.
5. The Company had defaulted on payments of its debt obligations to its lenders leading to its borrowing being classified as NPA as on 31.03.2021 by the State Bank of India . In the current quarter under review, the bank has reversed the unpaid interest charged prior to the NPA period. The Company has also reversed the same in its books of account resulting into negative Finance Costs for the quarter under reference. Since, the bank has not debited any interest during the quarter under reference, provision for the same has not been made by the company in the current results.
6. The Company's operations, revenue and consequently profit during the quarter ended June 30, 2021 were impacted for substantial period due to second wave of Covid-19 pandemic. Currently, the state Governments have implemented regional lockdowns based on situation 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 March,2021 are the balancing figures between the audited figures in respect of the full financial year and the published figures for nine months ended December 31,2020 which were subject to limited review.
8. Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period classification/ presentation.

Dated-14.08.2021  
Place-Ludhiana



  
Gian Chand Thakur  
(Whole Time Director)  
DIN: 07006447



**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**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. HIMACHAL FIBRES LIMITED** for the Quarter ended on **June 30, 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.

2. 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.

3. 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.

4. 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.

#### **5. 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. In the current quarter under review, the bank has reversed the unpaid interest charged prior to the NPA period. The company has also reversed the same in its books of account resulting into negative Finance Costs for the quarter under reference. Since, the bank has not debited any interest during the quarter under reference; provision for the same has not been made by the company in the current results. Therefore, its impact on financial statements cannot be ascertained.





**Manjul Mittal & Associates**  
**Chartered Accountants**

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.

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

Place: Ludhiana  
Dated 14<sup>th</sup> August, 2021  
UDIN: 21500559AAAAEP1105

For Manjul Mittal & Associates  
Chartered Accountants  
FIRN: 02803992  
Chartered  
Accountants  
Manjul Mittal  
Partner  
M.No. 500559

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