



HIMACHAL FIBRES LIMITED

Corporate Office : 8-L, Model Town, (Backside Hotel Chevron), Ludhlana. 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/2022-23

Date: - 13/08/2022

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 30th June, 2022

Dear Sir / Madam,

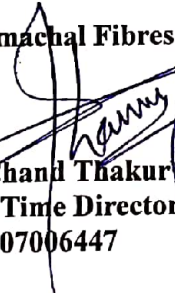
Pursuant to regulation 33 of the SEBI (LODR) Regulations, 2015, kindly find enclosed Unaudited Financial Results for the quarter ended on 30th June, 2022 along with Limited Review Report thereon.

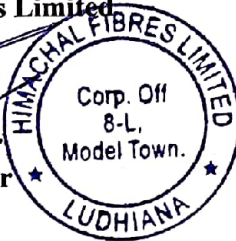
Kindly take the same on record.

Thanking you,

Yours faithfully

For Himachal Fibres Limited


Gyan Chand Thakur
Whole Time Director
DIN: - 07006447



Enclosed: A/a



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, 2022**, 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 7 to the standalone financial results, which describes that 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. 1057.40 Lacs as slow moving inventories and segregated it as at 30th June 2022.

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

Place: Ludhiana
Dated 13th August, 2022

For Manjul Mittal & Associates
Chartered Accountants
FRN 028039N

Manjul Mittal
Partner
M.No. 500559
UDIN: 22500559AOYFIC1070

Head Office: Manjul Bhawan, B-1/596, Panchayati Mandir Street, Barnala-148101
Branch Office: 32, Green Enclave, Near Ferozepur Road Octori Post, Barewal, Ludhiana-141001
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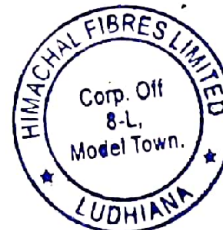
Himachal Fibres Limited

CIN: L17119HP1980PLC031020

Regd. Office: Plot No. 43-44, Industrial Area, Barotiwala, Distt Solan, H.P.-174103

Statement of Un-Audited Financial Results for the year ended 30.06.2022

		(Rs in Lakhs)			
Particulars	Quarter Ended (30.06.2022)	Quarter Ended (31.03.2022)	Quarter Ended (30.06.2021)	Year Ended (31.03.2022)	
	(Un- Audited)	(Audited)	(Un- Audited)	(Audited)	
Income/Revenue					
I	Revenue from operations	778.37	625.57	583.70	2,728.98
II	Other Income	21.23	48.14	21.45	121.26
III	Total Revenue (I + II)	799.60	673.71	605.15	2,850.24
EXPENSES					
IV	Cost of materials consumed	345.15	367.65	284.91	1,479.84
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods and work-in-progress	94.23	10.29	284.26	526.32
	Employee benefits expense	125.79	153.16	139.92	617.05
	Finance costs	25.92	18.78	(12.57)	255.09
	Depreciation and amortization expense	47.57	44.57	48.41	180.71
	Other expenses	145.69	180.97	102.86	511.64
	Total Expenses	784.35	775.42	847.79	3,570.65
V	Profit/(loss) before exceptional and extraordinary items and tax (III - IV)	15.25	(101.71)	(242.64)	(720.41)
VI	Exceptional items	-	-	-	-
VII	Profit/(loss) before extraordinary items and tax (V - VI)	15.25	(101.71)	(242.64)	(720.41)
VIII	Extraordinary items	-	-	-	-
IX	Profit/(loss) before tax (VII- VIII)	15.25	(101.71)	(242.64)	(720.41)
X	Tax expense:				
	(1) Current tax	(7.44)	(20.54)	(5.52)	(33.31)
	(2) Deferred tax	-	-	-	-
	Net Profit (Loss) for the period	22.69	(81.17)	(237.12)	(687.10)
XI	Other Comprehensive Income (net of tax)	-	-	-	-
XII	Items that will not be classified to profit & loss	3.05	8.42	3.79	19.80
	(i) Re-measurement of defined benefit plan	-	-	-	-
	(ii) Income tax related to item no (i) above	3.05	8.42	3.79	19.80
	Other Comprehensive Income (net of tax)	3.05	8.42	3.79	19.80
XIII	Total Comprehensive Income for the period	25.74	(72.75)	(233.33)	(667.30)
XIV	Paid up Equity Share Capital (Face value)	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-
XV	(1) Basic	0.03	(0.09)	(0.27)	(0.80)
	(2) Diluted	0.03	(0.09)	(0.27)	(0.80)

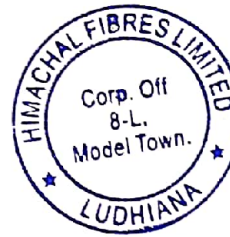


Gian Chand Thakur
(Whole Time Director)
DIN: 07006447

Notes:

1. The above financial results for the quarter ended 30th June, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August, 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 SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 as amended from time to time.
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. The company has earned profit to the tune of Rs. 25.74 lakh during current quarter.
- 5 (a) The company had defaulted on payments of its debt obligations to its lenders leading to its borrowing being classified as NPA by the State bank of India as on 31.03.2021.State Bank of India vide its letter No.SAMB/HFL/2021-22/958 dated 28.03.2022 has sanctioned Comprise settlement amount of Rs.17.72 crores against principal outstanding of Rs.19.63 cr. and total dues of Rs.21.06 cr. in full & final settlement of the account repayable in various installments till 28.02.2023.
- 5 (b) The company has provided interest amounting to Rs.194.82 Lakhs on NPA Classified accounts with State Bank of India upto 31.12.2021. However, the company has stopped any further provision of interest in its books of account in view of comprise settlement State Bank of India vide its letter No.SAMB/HFL/2021-22/958 dated 28.03.2022
- 6 The Figures for the Quarter Ended 31st March,2022 are the balancing figures between the audited figures in respect of the full financial year and the published figures for nine months ended December 31,2021 which were subject to limited review.
- 7 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.1057.40 Lacs as slow moving inventories and segregated it as at 30th June 2022.
- 8 Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period classification/presentation.

Dated- 13th August, 2022
Place- Ludhiana




Gian Chand Thakur
(Whole Time Director)
DIN: 07006447