

Date: - 13.08.2025

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

RUDRAECO | 514010 | INE723D01021

**Sub.: Outcome of Board Meeting held on August 13, 2025 and  
Un-audited Financial Results for the Quarter ended 30<sup>th</sup> June, 2025**

Dear Sir / Madam,

Pursuant to Regulation 30, Regulation 33 and other applicable provisions of the SEBI (LODR) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held on Wednesday, August 13, 2025 at 12:00 Noon at its corporate office at 4<sup>th</sup> floor, Woodstock tower, B-35/958, Adarsh Nagar, Ferozepur Road, Ludhiana, Punjab- 141012 have interalia considered and approved the following:

**1. CONSIDERED AND APPROVED UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30<sup>TH</sup> JUNE, 2025.**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith:

- Statement of Un-Audited Standalone Financial Results for the quarter ended on 30<sup>th</sup> June, 2025, is enclosed herewith as **Annexure- A**.
- Limited Review Report issued by the M/s. Manjul Mittal & Associates (FRN: 028039N), Chartered Accountant, Statutory Auditors of the Company for the quarter ended June 30, 2025 in compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 enclosed herewith as **Annexure-B**.

**2. STATEMENT OF DEVIATION OR VARIATION OF FUNDS UNDER REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

Pursuant to Regulation 32 of the SEBI listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, it is hereby confirmed that there is **NO deviation(s) or variation(s)** in respect of the utilization of the proceeds of funds raised through Preferential Allotment of Convertible warrants for the purpose other than the purpose mentioned in offer document during the quarter ended June 30, 2025.

The 'NIL' Statement on deviation or variation of funds is enclosed herewith as Annexure -C.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at this meeting.

✉ hfl.corporate@gmail.com

🌐 www.rudraecovation.com

📍 **Registered Office:** Plot No. 43-44, Industrial Area, Barotiwala-174103 (HP)  
**Corporate Office:** 4th Floor, Wood Stock Tower, B-35/958, Adarsh Nagar,  
Ferozepur Road, Opposite Waves Mall, Ludhiana-141012, Punjab

CIN - L17119HP1980PLC031020 / L43292HP1980PLC031020

### 3. RESIGNATION TENDERED BY MR. SURJIT SINGH AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

Mr. Surjit Singh (DIN: 07143372), Non- Executive Independent Director of the Company has resigned from his duty w.e.f. 13.08.2025 and express his inability to continue and submit his resignation letter along with confirmation that there is no other material reasons other than reason mentioned in the resignation letter. We also confirm that the resigning director Mr. Surjit Singh do not hold directorships in any other listed entities.

### 4. APPOINTMENT OF MR. DHARAM VEER SINGH (DIN: 11060607) AS ADDITIONAL DIRECTOR CATEGORISED AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

The Board has approved the appointment of Mr. Dharam Veer Singh as an Additional Director being a Non-Executive Independent Director for a term of 5 years Subject to approval of shareholders effective from August 13, 2025 till August 12, 2030.

The details with respect to change in Independent director as required under Regulation 30, read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars SEBI/HO/CFD/ CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are attached in Annexure D.

5. The Board has approved the reconstitution of the various Committees of the Company with effect from August 13, 2025 pursuant to resignation of Mr. Surjit Singh and appointment of Mr. Dharam Veer Singh in the Company. The revised composition of the Committees is enclosed herewith as **Annexure-E**.

Further, the Board noted that the functions, roles, and responsibilities of the **Stakeholder Relationship Committee** and the **Securities Transfer Committee** are substantially identical in nature and scope. In the interest of administrative efficiency and to avoid duplication of efforts, the Board of Directors has resolved to **abolish the Securities Transfer Committee** with immediate effect and **merge its roles and responsibilities with the Stakeholder Relationship Committee**.

Accordingly, the **Stakeholder Relationship Committee**, as reconstituted, shall henceforth perform and discharge all roles, responsibilities, and functions previously assigned to the Securities Transfer Committee under applicable laws.

The meeting of the board of directors commenced at 12:00 Noon and concluded at 1:00 P.M.

We request you to take the above information on record.

Thanking You,  
For Rudra Ecovation Limited  
(Formerly Known as Himachal Fibres Limited)

Nancy Singla  
Company Secretary cum Compliance officer

**Rudra Ecovation Limited**  
(Formaly Himachal Fibers Limited)

CIN: L43292HP1980PLC031020

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

Statement of Un-Audited Financial Results for quarter ended 30.06.2025

S.No.	Particulars	(Rs in Lakhs)			
		Quarter Ended (30.06.2025)	Quarter Ended (31.03.2025)	Quarter Ended (30.06.2024)	Year Ended (31.03.2025)
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
	<b>Income/Revenue</b>				
I	Revenue from operations	527.88	709.91	533.93	2,659.21
II	Other Income	5.05	8.29	31.43	76.03
<b>III</b>	<b>Total Revenue (I + II)</b>	<b>532.93</b>	<b>718.20</b>	<b>565.36</b>	<b>2,735.24</b>
	<b>EXPENSES</b>				
	Cost of materials consumed	405.78	473.05	210.41	1,662.33
	Purchases of Stock-in-Trade			-	-
	Changes in inventories of finished goods and work-in-progress	(76.48)	(151.01)	146.23	117.28
IV	Employee benefits expense	111.50	133.18	98.84	470.94
	Finance costs	39.33	24.22	34.21	145.71
	Depreciation and amortization expense	29.96	29.18	28.71	115.56
	Other expenses	112.83	228.37	75.65	573.46
	<b>Total Expenses</b>	<b>622.92</b>	<b>737.00</b>	<b>594.05</b>	<b>3,085.28</b>
V	<b>Profit/(loss) before exceptional and extraordinary items and tax (III - IV)</b>	(89.99)	(18.80)	(28.69)	(350.03)
VI	Exceptional items				
VII	<b>Profit/(loss) before extraordinary items and tax (V - VI)</b>	(89.99)	(18.80)	(28.69)	(350.03)
VIII	Extraordinary items				
IX	<b>Profit/(loss) before tax (VII- VIII)</b>	(89.99)	(18.80)	(28.69)	(350.03)
	<b>Tax expense:</b>				
X	(1) Current tax				-
	(2) Deferred tax	(3.13)	(9.65)	(3.11)	(21.05)
	<b>Net Profit ( Loss ) for the period</b>	<b>(86.86)</b>	<b>(9.15)</b>	<b>(25.58)</b>	<b>(328.98)</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	2.56	4.78	2.64	12.49
	(ii) Income tax related to item no (i) above	-	-	-	-
	Other Comprehensive Income ( net of tax )	2.56	4.78	2.64	12.49
<b>XIII</b>	<b>Total Comprehensive Income for the period</b>	<b>(84.30)</b>	<b>(4.37)</b>	<b>(22.94)</b>	<b>(316.49)</b>
XIV	Paid up Equity Share Capital ( Face value)	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-
XV	(1) Basic	(0.08)	-	(0.03)	(0.30)
	(2) Diluted	(0.08)	-	(0.03)	(0.30)

**Notes:**

- The above financial results for the quarter ended 30th June, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August, 2025.
- 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 regulations 33 of the SEBI circular CIR/CFD/FAC/62/2016 dt.05.7.2016 as amended from time to time.
- 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'
- The Company has suffered loss to the tune of Rs. 86.86 lakh During the current quarter
- The Board has approved the scheme of Amalgamation of Rudra Ecovation Limited (formerly Himachal Fibre Limited) with Shiva Texfabs Limited on dated 23.12.2024 and filed with Department of Corporate Services, BSE Limited, Mumbai under regulation 37 of SEBI (listing obligation & Disclosure requirements), Regulation, 2015 which is pending for NOC by BSE and SEBI.
- The Figures for the Quarter Ended 31 st March,2025 and the balancing figures between the audited figures in respect of full financial and the published figures for nine months ended 31st December,2024 which were subject to limited review.
- Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period classification/presentation.

Dated- 13.08.2025  
Place- Ludhiana

Gian Chand Thakur  
(Whole Time Director)  
DIN : 07006447  
For RUDRA ECOVATION LIMITED  
GIAN.C.THAKUR  
WHOLE TIME DIRECTOR





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

Annexure - B

**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**  
**Rudra Ecovation Limited**  
**Formerly Himachal Fibres Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Rudra Ecovation Limited Formerly Himachal Fibres Limited** ("the Company"), for the quarter and three months period ended 30th June, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review,
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant, rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

**Place: Ludhiana**  
**Dated 13<sup>th</sup> August, 2025**

**For Manjul Mittal & Associates**  
**Chartered Accountants**  
**FRN 028039N**

  
**Manjul Mittal**  
**Partner**  
**M.No. 500559**

**UDIN: 25500559 BMLKLA3578**



STATEMENT OF DEVIATION/VARIATION IN UTILIZATION OF FUNDS RAISED

Name of Listed Entity	Rudra Ecovation Limited (Formerly Himachal Fibres Limited)					
Mode of Fund Raising	<ul style="list-style-type: none"><li>• <b>Preferential Issue:</b> on 11.07.2024 the company issued 2,07,65000 Convertible warrants by way of a Preferential issue to Promoters/ Non- Promoters Category at a price of Rs. 48/- per warrant, including premium of Rs. 47/- per share on face value of Re.1/- per share, Convertible within a period of 18 months from the date of allotment of warrants.</li><li>• <b>Conversion of Warrants into equity shares:</b> out of above 7647000 Warrants pending for conversion</li></ul>					
Date of Raising Funds	N A					
Amount Raised	Nil					
Report filed for Quarter ended	June 30, 2025					
Monitoring Agency	NA					
Monitoring Agency Name, if applicable	NA					
Is there a Deviation/Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contractor objects, which was approved by the shareholders	No					
If Yes, Date of shareholder Approval	NA					
Explanation for the Deviation/Variation	NA					
Comments of the Audit Committee after review	The Audit Committee reviewed the status of utilization of funds and noted that during the quarter April 1, 2025 to June 30, 2025, no exercise money has been received from investors pursuant to conversion of warrants into equity shares. Accordingly, 76,47,000 warrants are pending for conversion.					
Comments of the auditors, if any	None					
<i>Set forth below are objects for which funds have been raised in the Preferential Issue and details of deviation in the following table:</i>						
Original Object	Modified Object, if any	Original Allocation (in Rs.)	Modified Allocation, if any	Funds Utilised	Amount of deviation/ Variation for Quarter according to applicable object	Remarks if any

Annexure- D

Details as required under Regulation 30, read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars SEBI/HO/CFD/ CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Disclosure Requirement	Details	Details
Name and DIN of Director	Mr. Surjit Singh (DIN: 07143372)	Mr. Dharam Veer Singh (DIN: 11060607)
Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Resigned due to personal reason. There is no other material reason for her resignation other than provided in resignation letter.	The Board of Directors in the Board Meeting held today i.e. August 13, 2025, approved the appointment of Mr. Dharam Veer Singh as Non- Executive Independent Director of the Company
Date of appointment/re-appointment / cessation (as applicable) & term of appointment / reappointment	Mr. Surjit Singh resigned from his duty w.e.f. 13.08.2025	Appointment as an Additional Director being a Non-Executive Independent Director for a term 5 year (Five Years) with effect from August 13, 2025 to August 12, 2030, subject to approval of the shareholders.
Brief profile (in case of appointment)	N.A.	Mr. Dharam Veer Singh is a Graduate from Punjab University. He holds directorship in 2 (two) Companies i.e. Shiva Textabs Limited, Yogindera Worsted Limited. He has more than 20 years experience in textile industry.
Disclosure of relationships between Directors (in case of appointment of a Director)	N.A.	N.A.
Affirmation on appointment	-	We affirm that Mr. Dharam Veer Singh (DIN: 11060607):  • is not debarred from holding the office of the Director in the



		<p>Company by virtue of any SEBI order or any such other authority.</p> <ul style="list-style-type: none"><li>• is not convicted of any offence in connection with the promotion, formation or management of any Company or LLP and has not been found guilty of any fraud or misfeasance or any breach of duty to any Company under this Act or any previous Companies Act in the last five years.</li><li>• has not incurred disqualification under Section 164 (2) of the Companies Act, 2013 in the previous financial year and he stands free from any disqualification from being appointed as a Director and fulfils the conditions specified in Companies Act, 2013, Rules made thereunder and Listing Regulations, for being appointed as a Executive Director, liable to retire by rotation, designated as Non Executive Independent Director for a period of five (5) years with effect from August 13, 2025 to August 12, 2030.</li><li>• is not required to obtain security clearance from the Ministry of Home Affairs, Government of India, before being appointed as a Director.</li></ul>
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From:  
Surjit Singh  
Non Executive Independent Director

Date: 13.08.2025

To  
The Board of Directors,  
Rudra Ecovation Limited  
Corporate Office: 4<sup>th</sup> Floor, Wood Stock Tower,  
B-35/958, Adarsh Nagar, Ferozepur Road, Opposite Waves Mall,  
Ludhiana-141012, Punjab.

**Sub: Resignation from the position of Director.**

Dear Sirs,


Due to personal and unavoidable circumstances, I hereby tender my resignation from the Directorship of the Company w.e.f 13.08.2025. Kindly accept this letter as my resignation w.e.f 13.08.2025, from the post of Non Executive Independent Director of Rudra Ecovation Limited and relieve me of my duties.

Consequently, I will also be stepping down as a Chairperson of the Nomination and Remuneration Committee, Stakeholders Relationship Committee, Securities Transfer Committee, Banking and Finance Committee (s) of the Company.

Further, I confirm that there is no other material reason other than those mentioned above for my resignation.

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the office of the Registrar of Companies to that effect.

Thanking You  
Yours Sincerely,



(Surjit Singh)  
DIN: 07143372  
Director



Reconstitution of Committees

Audit Committee

Member of Committee	Category	Designation
Bhim Sain Goyal	Non Executive Independent Director	Chairperson
Akhil Malhotra	Non- Executive Non-Independent Director	Member
Kajal Rai	Non Executive Independent Director	Member
Dharam Veer Singh	Non Executive Independent Director	Member

Nomination and Remuneration Committee

Member of Committee	Category	Designation
Dharam Veer Singh	Non Executive Independent Director	Chairperson
Bhim Sain Goyal	Non Executive Independent Director	Member
Akhil Malhotra	Non- Executive Non-Independent Director	Member

Stakeholder Relationship Committee

Member of Committee	Category	Designation
Dharam Veer Singh	Non Executive Independent Director	Chairperson
Gian Chand Thakur	Executive Director (Whole Time Director)	Member
Kajal Rai	Non Executive Independent Director	Member

**Banking and Finance Committee**

Member of Committee	Category	Designation
Dharam Veer Singh	Non Executive Independent Director	Chairperson
Gian Chand Thakur	Executive Director (Whole Time Director)	Member
Akhilesh Kumar Tiwari	Executive Director	Member

**Expansion and Diversification Committee**

Member of Committee	Category	Designation
Akhil Malhotra	Non- Executive Non Independent Director	Chairperson
Bhim Sain Goyal	Non Executive Independent Director	Member
Gian Chand Thakur	Executive Director	Member