

Date: - 13.11.2025

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 November 13, 2025 and Un-audited Financial Results for the Quarter ended 30<sup>th</sup> September, 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 Thursday, November 13, 2025 at 03:00 P.M. 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> SEPTEMBER, 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 along with the cash Flow and statement of Assets and Liabilities for the quarter ended on 30<sup>th</sup> September, 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 September 30, 2025 in compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 enclosed herewith as **Annexure- B**.

The meeting of the board of directors commenced at 03:00 P.M. and concluded at 04:00 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

Nancy Singla  
Company Secretary cum Compliance officer

✉ 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

**Rudra Ecovation Limited**  
(Formerly 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 and half year ended 30.09.2025

(All amount in Lakhs of Indian Rupees except stated otherwise)

S.No.	Particulars	Quarter Ended	Quarter Ended	Quarter	Half Year ended	Half Year ended	Year Ended
		(30.9.2025)	(30.06.2025)	Ended	(30.9.2025)	(30.9.2024)	(31.3.2025)
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
	<b>Income/Revenue</b>						
I	Revenue from operations	963.92	527.88	723.76	1,491.80	1,257.69	2,659.21
II	Other Income	33.25	5.05	24.52	38.30	55.95	76.03
III	<b>Total Revenue (I + II)</b>	<b>997.17</b>	<b>532.93</b>	<b>748.28</b>	<b>1,530.10</b>	<b>1,313.64</b>	<b>2,735.24</b>
	<b>EXPENSES</b>						
	Cost of materials consumed	582.84	405.78	564.83	988.62	775.24	1,662.33
	Purchases of Stock-in-Trade						
	Changes in inventories of finished goods and work-in-progress	174.72	(76.48)	(41.63)	98.24	104.60	117.28
IV	Employee benefits expense	126.69	111.50	128.86	238.19	227.70	470.94
	Finance costs	35.56	39.33	34.66	74.89	68.87	145.71
	Depreciation and amortization expense	29.96	29.96	28.87	59.92	57.58	115.56
	Other expenses	132.86	112.83	201.31	245.69	276.96	573.45
	<b>Total Expenses</b>	<b>1,082.63</b>	<b>622.92</b>	<b>916.90</b>	<b>1,705.55</b>	<b>1,510.95</b>	<b>3,085.27</b>
V	<b>Profit/(loss) before exceptional and extraordinary items and tax (III - IV)</b>	<b>(85.46)</b>	<b>(89.99)</b>	<b>(168.62)</b>	<b>(175.45)</b>	<b>(197.31)</b>	<b>(350.03)</b>
VI	Exceptional items						
VII	<b>Profit/(loss) before extraordinary items and tax (V - VI)</b>	<b>(85.46)</b>	<b>(89.99)</b>	<b>(168.62)</b>	<b>(175.45)</b>	<b>(197.31)</b>	<b>(350.03)</b>
VIII	Extraordinary items						
IX	<b>Profit/(loss) before tax (VII- VIII)</b>	<b>(85.46)</b>	<b>(89.99)</b>	<b>(168.62)</b>	<b>(175.45)</b>	<b>(197.31)</b>	<b>(350.03)</b>
	<b>Tax expense:</b>						
X	(1) Current tax						
	(2) Deferred tax	(3.62)	(3.13)	(3.13)	(6.75)	(6.24)	(21.05)
	<b>Net Profit ( Loss ) for the period</b>	<b>(81.84)</b>	<b>(86.86)</b>	<b>(165.49)</b>	<b>(168.70)</b>	<b>(191.07)</b>	<b>(328.98)</b>
XI	Other Comprehensive Income ( net of tax )						
XII	Items that will not be classified to profit & loss	2.56	2.56	2.50	5.12	5.14	12.49
	(ii) Income tax related to item no (i) above						
	Other Comprehensive Income ( net of tax )	2.56	2.56	2.50	5.12	5.14	12.49
XIII	<b>Total Comprehensive Income for the period</b>	<b>(79.28)</b>	<b>(84.30)</b>	<b>(162.99)</b>	<b>(163.58)</b>	<b>(185.93)</b>	<b>(316.49)</b>
XIV	Paid up Equity Share Capital ( Face value)	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-
XV	(1) Basic (Rs.)	(0.07)	(0.08)	(0.16)	(0.14)	(0.18)	(0.30)
	(2) Diluted (Rs.)	(0.07)	(0.08)	(0.12)	(0.14)	(0.14)	(0.30)

**Notes:**

- The above financial results for the half year ended 30th September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 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 received NOC from BSE and SEBI and further the application has been filed with NCLT on dated 23.09.2025 for Merger & Amalgamation of Rudra Ecovation Ltd with Shiva Textfabs Ltd.
- The Figures for the Quarter Ended 30th September, 2025 and 30th September, 2024 are the balancing figures between the figures in respect of quarter ended 30th June 2025 and 30th June, 2024. Also the figures up to end of first quarter of respective years were only reviewed and not subject to audit.
- The company had issued 12,00,000 4% Non-Cumulative Redeemable Preference Shares of Rs.100/- each on 31.08.2009, out of which 30% i.e. 3,60,000 4% Non-Cumulative Redeemable Preference Shares of Rs. 100/- each were originally due for redemption on 31.08.2025. Pursuant to the approval of the preference shareholders by Special Resolution passed at the Extraordinary General Meeting (EGM) of preference shareholders held on 25.08.2025 and in accordance with provisions of Sections 48 and 55 of Companies Act, 2013 and applicable provisions, if any of the Companies Act, 2013, the period of redemption of the said preference shares has been extended from 31.08.2025 to 31.08.2026. There has been no change in the rate of dividend or other terms and conditions of the preference shares except for the revised redemption schedule. Since these preference shares due for redemption within one year from the balance sheet date therefore these has been shown under other financial liabilities under the head current liabilities.
- Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period classification/presentation.

**For RUDRA ECOVATION LIMITED**

  
**GYAN C. THAKUR**  
 WHOLE TIME DIRECTOR  
 (Whole Time Director)  
 DIN : 07006447

Dated-13.11.2025  
Place- Ludhiana

**Rudra Ecovation Limited**  
(Formerly Himachal Fibres Limited)

**Balance Sheet as at 30th September, 2025**

(All amount in Lakhs of Indian Rupees except stated otherwise)

Particulars	Note No.	As at 30.09.2025		As at 31.03.2025	
<b>ASSETS</b>					
<b>Non-current assets</b>					
(a) Property, Plant and Equipment	3	1,053.01		1,112.88	
(b) Capital Work in Progress		-		-	
(c) Right-of-use assets		5.80		5.86	
(d) Financial Assets					
(e) Investments	4	9,627.37		9,627.37	
(f) Deferred tax assets (net)		262.16		255.40	
(g) Other non-current assets	5	28.05	10,976.39	454.53	11,456.04
<b>Current assets</b>					
(a) Inventories	6	1,231.04		981.54	
(b) Financial Assets					
(i) Trade receivables	7	132.03		74.04	
(ii) Cash and cash equivalents	8	10.21		11.52	
(c) Current Tax Assets (Net)	9	4.13		2.80	
(d) Other Current Assets	10	154.76		129.21	
(e) Short Term Loans & Advances		-	1,532.17	-	1,199.11
<b>Total Assets</b>			<b>12,508.56</b>		<b>12,655.15</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
(a) Equity Share capital	11	1,143.68		1,143.68	
(b) Other Equity	12	8,322.60		8,486.17	
(c) Money received against sharewarrants		917.64	10,383.92	917.64	10,547.49
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
(a) Financial Liabilities					
(i) Borrowings	13	78.71		73.55	
(ii) Other Long Term Liabilities	14	322.25		982.29	
(b) Provisions	15	22.20	423.16	20.28	1,076.12
<b>Current liabilities</b>					
(a) Financial Liabilities					
(i) Borrowings		-		-	
(ii) Trade Payables	16	-		-	
I. Dues to Micro and Small Enterprise (MSE)		0.92		-	
II. Other than MSE Dues		84.20		70.38	
(iii) Other financial liabilities	17	986.43		230.00	
(b) Other current liabilities	18	627.71		728.94	
(c) Provisions	19	2.22	1,701.48	2.22	1,031.54
<b>Total Equity and Liabilities</b>			<b>12,508.56</b>		<b>12,655.15</b>

For and on behalf of the Board of Directors of  
Rudra Ecovation Limited  
For RUDRA ECOVATION LIMITED

  
GIAN.C.THAKUR  
(Whole Time Director)  
DIN : 07006447

Dated- 13.11.2025  
Place- Ludhiana

**Rudra Ecovation Limited**


(Formerly Himachal Fibres Limited)

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER '2025**

(All amount in Lakhs of Indian Rupees except stated otherwise)

	PARTICULARS	AS AT 30.09.2025	AS AT 30.09.2024 (Un-
		(Un-audited)	audited)
<b>A.</b>	<b>CASH FLOW FROM/USED IN OPERATING ACTIVITIES</b>		
	NET PROFIT BEFORE TAX	(170.33)	(192.17)
	<b>ADJUSTMENTS FOR:</b>		
	DEPRECIATION	59.92	57.58
	MISCELLANEOUS EXPENSES WRITTEN OFF		
	INTEREST EXPENSES	74.89	68.86
	INTEREST INCOME	(0.74)	(3.88)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(36.26)</b>	<b>(69.61)</b>
	<b>ADJUSTMENTS FOR:</b>		
	(INCREASE)/DECREASE IN TRADE AND OTHER RECEIVABLES	368.49	(3.41)
	(INCREASE)/DECREASE IN INVENTORIES	(249.50)	(247.57)
	INCREASE/(DECREASE) IN TRADE PAYABLES AND OTHER LIABILITIES	11.82	2,133.19
	INCREASE/(DECREASE) IN LOANS & ADVANCES	(26.87)	(476.59)
	<b>CASH GENERATED FROM OPERATIONS</b>	<b>67.68</b>	<b>1,336.01</b>
	INCOME TAX PAID	-	-
	<b>NET CASH FROM/USED IN OPERATING ACTIVITIES</b>	<b>67.68</b>	<b>1,336.01</b>
<b>B.</b>	<b>CASH FLOW FROM/USED IN INVESTING ACTIVITIES</b>		
	PURCHASE OF FIXED ASSETS	-	-
	PURCHASE OF INVESTMENTS	-	(8,120.55)
	INTEREST RECEIVED	0.74	3.88
	<b>NET CASH FROM/USED IN INVESTING ACTIVITIES</b>	<b>0.74</b>	<b>(8,116.67)</b>
<b>C.</b>	<b>CASH FLOW FROM/USED IN FINANCING ACTIVITIES</b>		
	PROCEEDS FROM ISSUE OF SHARE WARRANTS	-	709.05
	(REPAYMENT) RECEIPT OF LONG TERM BORROWINGS	5.16	68.78
	CHANGES IN WORKING CAPITAL LOANS/SHORT TERM BORROWINGS	-	-
	INCREASE/(DECREASE) IN SHARE CAPITAL	-	247.00
	INCREASE/(DECREASE) IN OTHER EQUITY	-	5,909.00
	INTEREST PAID	(74.89)	(68.86)
	<b>NET CASH FROM/USED IN FINANCING ACTIVITIES</b>	<b>(69.73)</b>	<b>6,864.97</b>
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVLAENTS	(1.31)	84.31
	OPENING CASH AND CASH EQUIVALENTS	11.52	254.67
	CLOSING CASH AND CASH EQUIVLAENTS	10.21	338.98

For and on behalf of the Board of Directors of  
Rudra Ecovation Limited  
For RUDRA ECOVATION LIMITED

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

Dated: 13.11.2025

Place : LUDHIANA



Annexure B

**Independent Auditor's Limited Review Report on unaudited standalone financial results of Rudra Ecovation Limited for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors of  
Rudra Ecovation Limited  
Formerly Himachal Fibers Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Rudra Ecovation Limited Formerly Himachal Fibres Limited** for the Quarter and year to date ended on **September 30, 2025**, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2013, 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.

**Emphasis of Matter**

We draw attention to Note 6 of the Statement, which describes that the Company has, pursuant to a special resolution passed at the Extraordinary General Meeting (EGM) of preference shareholders held on 25.08.2025 extended the redemption period of its 3,60,000 4% Non-Cumulative Redeemable Preference Shares amounting to ₹ 100/- each from 31.08.2025 to 31.08.2026 in accordance with the provisions of Sections 48 and 55 of the Companies Act, 2013. There has been no change in the rate of dividend or other terms and conditions of the preference shares except for the revised redemption schedule. Since these preference shares due for redemption within one year from the balance sheet date therefore these has been shown under other financial liabilities under the head current liabilities.





Our conclusion is not modified in respect of this matter.

Place: Ludhiana  
Dated 13<sup>th</sup> Novemeber, 2025  
UDIN: 25500559BMLKMT3432

For Manjul Mittal & Associates  
Chartered Accountants

FRN 028039N



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