



# HIMACHAL FIBRES LIMITED

Corp. Office : 8L, Model Town, (Backside Hotel Chevron), Ludhiana-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/2019-20

Date: - 30/05/2019

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

**Sub.: Audited Financial Results for the Quarter and Year ended on 31<sup>st</sup> March, 2019**

Dear Sir / Madam,

Pursuant to regulation 33 of the SEBI (LODR) Regulations, 2015, kindly find enclosed Audited Financial Results along with Statement of Assets and Liabilities and Auditor's Report thereon for the quarter and year ended on 31<sup>st</sup> March, 2019 and declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.

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



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

**Auditor's Report on Annual Standalone Ind AS Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

The Board of Directors,  
Himachal Fibres Ltd,  
Plot No.43-44, Industrial  
Area, Barotiwala,  
Distt. Solan (H.P.)-174103

1. We have audited the accompanying Statement of Annual Standalone Ind AS Financial Results of Himachal Fibres Limited ('the company') for the year ended 31<sup>st</sup> March 2019 ('the Statement') being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation 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. This Statement has been prepared on the annual standalone Ind AS financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual standalone Ind AS financial statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS') and other accounting principles generally accepted in India.
3. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also





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

includes assessing the accounting principles used and significant estimates made by management.

4. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
5. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended; and
  - ii. gives a true and fair view of the net profit (including other comprehensive income) and other financial information of the Company for the year ended 31<sup>st</sup> March, 2019.
6. The Statement includes the results for the Quarter ended March 31, 2019, being the balancing figure between audited figures in respect of full financial year and published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**FOR MANJUL MITTAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG.NO.028039N**



**MANJUL MITTAL  
PARTNER  
M.NO. 500559**

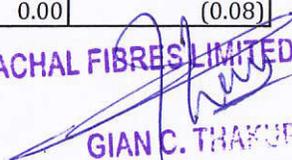
**DATED : 30.05.2019  
PLACE: LUDHIANA**

**Himachal Fibres Limited**  
CIN: L17119HP1980PLC031020

Regd. Office: Plot No. 43-44, Industrial Area, Barotiwala, Distt Solan, H.P.-174103  
Statement of Audited Financial Results for the Quarter and Year Ended 31.03.2019

(Rs in Lakhs)

	Particulars	Quarter Ended (31.03.2019)	Quarter Ended (31.12.2018)	Quarter Ended (31.03.2018)	Year ended (31.03.2019)	Year ended (31.03.2018)
		(Audited)	(Un- Audited)	(Audited)	(Audited)	(Audited)
	<b>Income/Revenue</b>					
I	Revenue from operations	2,362.81	779.20	564.74	4,776.48	5,576.16
II	Other Income	50.96	37.19	20.69	137.76	71.67
III	<b>Total Revenue (I + II)</b>	<b>2,413.77</b>	<b>816.39</b>	<b>585.43</b>	<b>4,914.24</b>	<b>5,647.83</b>
	<b>EXPENSES</b>					
	Cost of materials consumed	677.81	391.43	308.16	2,001.07	2,916.16
	Purchases of Stock-in-Trade	1,557.87	-	100.14	1,557.87	1,357.01
	Changes in inventories of finished goods and work-in-progress	(305.36)	(79.54)	(312.97)	(540.47)	(703.34)
IV	Employee benefits expense	214.10	200.16	161.87	743.37	709.68
	Finance costs	113.02	78.73	89.27	357.83	368.99
	Depreciation and amortization expense	31.60	57.63	49.29	204.50	224.52
	Other expenses	114.51	166.83	168.02	572.96	810.40
	<b>Total Expenses</b>	<b>2,403.55</b>	<b>815.24</b>	<b>563.78</b>	<b>4,897.13</b>	<b>5,683.42</b>
V	<b>Profit/(loss) before exceptional and extraordinary items and tax (III - IV)</b>	<b>10.22</b>	<b>1.15</b>	<b>21.65</b>	<b>17.11</b>	<b>(35.59)</b>
VI	Exceptional items			-	-	-
VII	<b>Profit/(loss) before extraordinary items and tax (V - VI)</b>	<b>10.22</b>	<b>1.15</b>	<b>21.65</b>	<b>17.11</b>	<b>(35.59)</b>
VIII	Extraordinary items			-	-	-
IX	<b>Profit/(loss) before tax (VII- VIII)</b>	<b>10.22</b>	<b>1.15</b>	<b>21.65</b>	<b>17.11</b>	<b>(35.59)</b>
X	<b>Tax expense:</b>					
	(1) Current tax	1.91	0.23	-	3.29	-
	(2) Deferred tax	(28.04)	5.24	100.58	(27.33)	32.39
	<b>Net Profit ( Loss ) for the period</b>	<b>36.35</b>	<b>(4.32)</b>	<b>(78.93)</b>	<b>41.15</b>	<b>(67.98)</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	19.22	0.98	1.84	22.15	3.91
	(ii) Income tax related to item no (i) above	3.67	0.20	-	4.26	-
	Other Comprehensive Income ( net of tax )	15.55	0.78	1.84	17.89	3.91
XIII	<b>Total Comprehensive Income for the period</b>	<b>51.90</b>	<b>(3.54)</b>	<b>(77.09)</b>	<b>59.04</b>	<b>(64.07)</b>
XIV	Paid up Equity Share Capital ( Face value )	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-
XV	(1) Basic	0.00	(0.01)	(0.09)	0.00	(0.08)
	(2) Diluted	0.00	(0.01)	(0.09)	0.00	(0.08)

FOR HIMACHAL FIBRES LIMITED  
  
GIAN C. THAKUR  
WHOLE TIME DIRECTOR

**Notes:**

1. The above audited financial results for the quarter and year ended 31st March,2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2019.
2. The audited 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. No Segment Reporting is required because company has not more than one business segment as per Ind AS 108 'Operating Segments'
4. The Figures for the Quarter Ended 31st March,2019 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter.
5. Various entities were holding the 1,50,000 16.5% Cumulative Redeemable Preference Shares of Rs.100/- each which were redeemable at certain term and conditions as per BIFR Order dated 21/07/2009 (Case No.219/2001). Now the Company has redeemed the said outstanding 1,50,000 16.5% Cumulative Redeemable Preference Shares of Rs.100/- Each @20% of the face value of the shares as per the terms of the abovementioned BIFR order and issued the cheques to the said preference shareholders.
- 6 Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period classification/presentation.

**Dated-30.05.2019**  
**Place-Ludhiana**

**FOR HIMACHAL FIBRES LIMITED**  
  
**GIAN C. THAKUR**  
**WHOLE TIME DIRECTOR**  
**Gian Chand Thakur**  
**(Whole Time Director)**  
**DIN: 07006447**

**Himachal Fibres Limited**

**Statement of Assets and Liabilities as at 31st March 2019**

Particulars	(Rs in Lakhs)	
	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	2142.42	2244.49
(b) Financial Assets		
(i) Loans	0.00	0.00
(ii) Other Financial Assets	21.65	44.99
(c) Deferred tax assets (net)	57.12	29.78
(d) Other non-current assets	17.36	19.86
	<u>2238.55</u>	<u>2339.12</u>
<b>Current assets</b>		
(a) Inventories	2947.65	2331.49
(b) Financial Assets		
(i) Trade receivables	773.09	973.08
(ii) Cash and cash equivalents	14.26	28.40
(iii) Bank balances other than (ii) above	97.57	84.17
(iv) Other Financial Assets	3.46	2.36
(c) Current Tax Assets (Net)	24.74	13.51
(d) Other current assets	310.96	819.46
	<u>4171.73</u>	<u>4252.47</u>
<b>Total Assets</b>	<b><u>6410.28</u></b>	<b><u>6591.59</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	862.50	862.50
(b) Other Equity	2437.00	2275.83
	<u>3299.50</u>	<u>3138.33</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	747.30	839.28
(b) Provisions	17.60	27.54
(c) Deferred tax Liabilities (Net)	0.00	0.00
	<u>764.90</u>	<u>866.82</u>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1437.38	1560.86
(ii) Trade Payables	493.98	345.99
(iii) Other financial liabilities	353.42	480.08
(b) Other current liabilities	31.47	166.47
(c) Provisions	29.63	33.04
	<u>2345.88</u>	<u>2586.44</u>
<b>Total Equity and Liabilities</b>	<b><u>6410.28</u></b>	<b><u>6591.59</u></b>

FOR HIMACHAL FIBRES LIMITED

GIAN C. THAKUR  
WHOLE TIME DIRECTOR



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Date: - 30/05/2019

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

**Sub: Declaration to the effect that there is unmodified opinion with respect to the Annual Audited Financial Results of the Company.**

Dear Sir / Madam,

Pursuant to the provisions of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby declare that the statutory auditors of the company M/s Manjul Mittal & Associates , Chartered Accountants (FRN: 028039N) have issued Auditor's Report with unmodified opinion on Audited Financial Results of the company for the Quarter and Financial Year ended on 31<sup>st</sup> March 2019.

Thanking you,

Yours Sincerely,

**FOR HIMACHAL FIBRES LIMITED**

  
NAVRATTAN SHARMA  
(CFO)

