



# HIMACHAL FIBRES LIMITED

Corporate Office : 8-L, 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/2022-23

Date: - 14/11/2022

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 30<sup>th</sup> September, 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 30<sup>th</sup> September, 2022 along with Limited Review Report thereon.

Kindly take the same on record.

Thanking you,

Yours faithfully

For Himachal Fibres Limited

**FOR HIMACHAL FIBRES LIMITED**

**Gian Chand Thakur** **GIAN C. THAKUR**  
Whole Time Director **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**

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

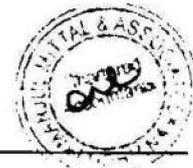
1. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down by the Indian Accounting Standard 34 "Interim Financial Reporting" [Ind AS 34") prescribed under section 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.

#### **4. 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 period under review on the basis of its nature and ageing. On the basis of its assessment the company has identified inventories amounting to Rs.1054.86 Lacs as slow moving inventories and segregated it under the head "Other non current assets" in the Statement of Assets & Liabilities as at 30<sup>th</sup> September 2022.





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

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

Place: Ludhiana  
Dated 14<sup>th</sup> November, 2022  
UDIN: 22500559BDBHHP8062

For Manjul Mittal & Associates  
Chartered Accountants  
FRN 028039N



Manjul Mittal  
Partner  
M.No. 500559

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 30.09.2022

		(Rs In Lakhs)					
Particulars	Quarter Ended (30.09.2022)	Quarter Ended (30.06.2022)	Quarter Ended (30.09.2021)	Half Year ended (30.9.2022)	Half Year ended (30.9.2021)	Year Ended (31.03.2022)	
	(Un- Audited)	(Un- Audited)	(Un- Audited)	(Un- Audited)	(Un- Audited)	(Audited)	
<b>Income/Revenue</b>							
I Revenue from operations	625.71	778.37	617.57	1,404.08	1,201.27	2,728.98	
II Other Income	19.68	21.23	28.60	40.91	50.05	121.26	
III <b>Total Revenue (I + II)</b>	<b>645.39</b>	<b>799.60</b>	<b>646.17</b>	<b>1,444.99</b>	<b>1,251.32</b>	<b>2,850.24</b>	
<b>EXPENSES</b>							
IV Cost of materials consumed	310.97	345.15	342.11	656.12	627.02	1,479.84	
Purchases of Stock-in-Trade	-	-	-	-	-	-	
Changes in inventories of finished goods and work-in-progress	35.14	94.23	192.50	129.37	476.76	526.32	
Employee benefits expense	123.26	125.79	174.29	249.05	314.21	617.05	
Finance costs	26.91	25.92	160.37	52.83	147.80	255.09	
Depreciation and amortization expense	47.57	47.57	42.35	95.14	90.76	180.71	
Other expenses	100.93	145.69	97.72	246.62	200.58	511.64	
<b>Total Expenses</b>	<b>644.78</b>	<b>784.35</b>	<b>1,009.34</b>	<b>1,429.13</b>	<b>1,857.13</b>	<b>3,570.65</b>	
V <b>Profit/(loss) before exceptional and extraordinary items and tax (III - IV)</b>	0.63	15.25	(363.17)	15.88	(605.81)	(720.41)	
VI Exceptional items	-	-	-	-	-	-	
VII <b>Profit/(loss) before extraordinary items and tax (V - VI)</b>	0.63	15.25	(363.17)	15.88	(605.81)	(720.41)	
VIII <b>Extraordinary items</b>	-	-	-	-	-	-	
IX <b>Profit/(loss) before tax (VII- VIII)</b>	0.63	15.25	(363.17)	15.88	(605.81)	(720.41)	
X <b>Tax expense:</b>							
(1) Current tax	-	-	-	-	-	-	
(2) Deferred tax	(7.38)	(7.44)	(1.72)	(14.82)	(7.24)	(33.31)	
<b>Net Profit ( Loss ) for the period</b>	<b>8.01</b>	<b>22.69</b>	<b>(361.45)</b>	<b>30.70</b>	<b>(598.57)</b>	<b>(687.10)</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	3.10	3.05	7.59	6.15	7.59	19.80	
(ii) Income tax related to item no (i) above	-	-	-	-	-	-	
<b>Other Comprehensive Income ( net of tax )</b>	<b>3.10</b>	<b>3.05</b>	<b>7.59</b>	<b>6.15</b>	<b>7.59</b>	<b>19.80</b>	
XIII <b>Total Comprehensive Income for the period</b>	<b>11.11</b>	<b>25.74</b>	<b>(353.86)</b>	<b>36.85</b>	<b>(590.98)</b>	<b>(667.30)</b>	
XIV Paid up Equity Share Capital ( Face value )	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	
XV (1) Basic	0.01	0.03	(0.42)	0.04	(0.69)	(0.80)	
(2) Diluted	0.01	0.03	(0.42)	0.04	(0.69)	(0.80)	



*Thakur*  
**GLIAN CHAND THAKUR**  
(Whole time Director)  
DIN: 07006447

**Notes:**

1. The above financial results for the quarter ended 30th September, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 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. 11.11 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. In the current year, 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 30th September,2022 & 30th September, 2021 are the balancing figures between the figures in respect of the quarter ended 30th June,2022 & 30th June 2021. Also the figures upto the end of first quarter of the respective year were only reviewed and not subject to audit.
- 7 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.1054.86 Lacs as slow moving inventories and segregated it under the head " Other non current assets" in the Statement of Assets & Liabilities as at 30th Septemeber 2022.
- 8 Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period classification/presentation.

Dated- 14th November, 2022  
Place- Ludhiana



  
GIAN CHAND THAKUR  
(Whole time Director)  
DIN: 07006447

Himachal Fibres Limited

Statement of Assets and Liabilities as at 30th September, 2022

Particulars	AS AT 30.9.22 (Un-Audited)		As at 31.03.2022 (Audited)	
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment	1247.71		1419.30	
(b) Right-of-use assets	6.13		6.18	
(c) Capital Work in Progress			-	
<b>(d) Financial Assets</b>				
(i) Other Financial Assets			-	
(e) Deferred tax assets (net)	203.08		188.26	
(f) Other non-current assets	1801.69	3258.61	1813.14	3426.88
<b>Current assets</b>				
(a) Inventories	458.07		628.42	
<b>(b) Financial Assets</b>				
(i) Trade receivables	1667.74		1171.98	
(ii) Cash and cash equivalents	6.43		6.79	
(iii) Bank balances other than (ii) above			-	
(iv) Other Financial Assets			-	
(c) Current Tax Assets (Net)	35.88		35.16	
(d) Other Current Assets	128.51	2296.63	183.17	2025.52
<b>Total Assets</b>		<b>5555.24</b>		<b>5452.40</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	862.50		862.50	
(b) Other Equity	1091.65	1954.15	1054.81	1917.31
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings	53.13		49.64	
(ii) Other Long Term Liabilities	694.49		645.24	
(b) Provisions	23.00	770.62	23.00	717.88
<b>Current liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings	1162.31		1762.31	
<b>(ii) Trade Payables</b>				
a) Due to Micro & Small Enterprises				
b) Due to Others	96.10		45.30	
(iii) Other financial liabilities	360.11		370.55	
(b) Other current liabilities	1189.78		616.88	
(c) Provisions	22.17	2830.47	22.17	2817.21
<b>Total Equity and Liabilities</b>		<b>5555.24</b>		<b>5452.40</b>
		0.00		0.00

Place-Ludhiana  
Dated: 14.11.2022



*(Signature)*  
GIAN CHAND THAKUR  
(Whole time Director)  
DIN: 07006447

**HIMACHAL FIBRES LIMITED**

**CASH FLOW STATEMENT FOR THE PERIOD ENDING 30 TH SEPTEMBER 2022**

	PARTICULARS	Amount (Rs.in Lacs)	
		Figures at the end of Current Reporting Year 30.09.2022 (UNAUDITED)	Figures at the end of Previous Reporting Year 31.03.2022 (AUDITED)
<b>A.</b>	<b>CASH FLOW FROM/USED IN OPERATING ACTIVITIES</b>		
	NET PROFIT BEFORE TAX	36.85	(700.62)
	<b>ADJUSTMENTS FOR:</b>		
	DEPRECIATION	95.14	180.71
	MISCELLANEOUS EXPENSES WRITTEN OFF		
	INTEREST EXPENSES	52.83	255.09
	INTEREST INCOME	-	(0.52)
	LOSS ON SALE OF ASSETS	-	7.88
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	184.82	(257.46)
	<b>ADJUSTMENTS FOR:</b>		
	(INCREASE)/DECREASE IN TRADE AND OTHER RECEIVABLES	(445.19)	(76.40)
	(INCREASE)/DECREASE IN INVENTORIES	170.34	(99.82)
	INCREASE/(DECREASE) IN TRADE PAYABLES AND OTHER LIABILITIES	613.26	769.47
	CASH GENERATED FROM OPERATIONS	523.23	335.78
	INCOME TAX PAID	-	-
	NET CASH FROM/USED IN OPERATING ACTIVITIES	523.23	335.78
<b>B.</b>	<b>CASH FLOW FROM/USED IN INVESTING ACTIVITIES</b>		
	PURCHASE OF FIXED ASSETS		(4.14)
	SALE OF FIXED ASSETS	76.50	67.78
	PURCHASE OF INVESTMENTS	-	-
	SALE OF INVESTMENTS	-	-
	INTEREST RECEIVED	-	0.52
	NET CASH FROM/USED IN INVESTING ACTIVITIES	76.50	64.16
<b>C.</b>	<b>CASH FLOW FROM/USED IN FINANCING ACTIVITIES</b>		
	EQUITY PORTION OF UNSECURED LOAN PAID (OTHER EQUITY)	-	-
	AMOUNT TRANSFERRED TO CAPITAL REDEMPTION RESERVE	-	-
	PROCEEDS FROM LONG TERM BORROWINGS	-	-
	(REPAYMENT) RECEIPT OF LONG TERM BORROWINGS	52.74	(49.74)
	CHANGES IN WORKING CAPITAL LOANS/SHORT TERM BORROWINGS	(600.00)	(94.90)
	BAD DEBTS	-	-
	INTEREST PAID	(52.83)	(255.09)
	NET CASH FROM/USED IN FINANCING ACTIVITIES	(600.09)	(399.73)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVLANTS	(0.36)	0.21
	OPENING CASH AND CASH EQUIVLANTS	6.79	6.58
	CLOSING CASH AND CASH EQUIVLANTS	6.43	6.79

(0)

LUDHIANA  
DATE: 14.11.2022



*(Signature)*  
**GIAN CHAND THAKUR**  
(Whole time Director)  
DIN : 07006447