



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.: Outcome of Board Meeting held on Thursday, 30th May, 2019 pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir / Madam,

This is to inform you that the board of directors at the meeting held today considered and approved the following items:

1. Approved the Audited Financial Results of the company for the Quarter and Year ended on 31st March, 2019 along with Statement of Assets and Liabilities on 31st March 2019 and took on record Auditor's report thereon pursuant to Regulation 33 of Listing Regulations.
2. Approved and took on record Lease Agreement entered with M/s Vinayak International for taking over a Fiber unit at Village Rampur in Himachal Pradesh for the period of Eleven Months. Further we hereby inform you that this will lead to Backward Integration Linkage leading to improved value chain.

The Board meeting commenced at 05:30 P.M. and concluded at 07:00 P.M.

You are requested to take the above as compliance under the applicable clause(s) of the Listing Regulations.

Thanking you,
Yours faithfully
For Himachal Fibres Limited



Laxmi Khatri
Company Secretary & Compliance Officer
ACS-37204



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To,
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BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400001
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Sub.: Audited Financial Results for the Quarter and Year ended on 31st 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 31st 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 31st 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 31st 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) (Audited) | Quarter Ended (31.12.2018) (Un-Audited) | Quarter Ended (31.03.2018) (Audited) | Year ended (31.03.2019) (Audited) | Year ended (31.03.2018) (Audited) |
|--|--|---|--|---|---|
| Income/Revenue | | | | | |
| 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 Total Revenue (I + II) | 2,413.77 | 816.39 | 585.43 | 4,914.24 | 5,647.83 |
| EXPENSES | | | | | |
| 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) |
| 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 |
| Total Expenses | 2,403.55 | 815.24 | 563.78 | 4,897.13 | 5,683.42 |
| Profit/(loss) before exceptional and extraordinary items and tax (III - IV) | 10.22 | 1.15 | 21.65 | 17.11 | (35.59) |
| VI Exceptional items | | | | | |
| VII Profit/(loss) before extraordinary items and tax (V - VI) | 10.22 | 1.15 | 21.65 | 17.11 | (35.59) |
| VIII Extraordinary items | | | | | |
| IX Profit/(loss) before tax (VII- VIII) | 10.22 | 1.15 | 21.65 | 17.11 | (35.59) |
| Tax expense: | | | | | |
| X (1) Current tax | 1.91 | 0.23 | - | 3.29 | - |
| (2) Deferred tax | (28.04) | 5.24 | 100.58 | (27.33) | 32.39 |
| Net Profit (Loss) for the period | 36.35 | (4.32) | (78.93) | 41.15 | (67.98) |
| 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 Total Comprehensive Income for the period | 51.90 | (3.54) | (77.09) | 59.04 | (64.07) |
| 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) |
| ASSETS | | |
| Non-current assets | | |
| (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 |
| | 2238.55 | 2339.12 |
| Current assets | | |
| (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 |
| | 4171.73 | 4252.47 |
| Total Assets | 6410.28 | 6591.59 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share capital | 862.50 | 862.50 |
| (b) Other Equity | 2437.00 | 2275.83 |
| | 3299.50 | 3138.33 |
| LIABILITIES | | |
| Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 747.30 | 839.28 |
| (b) Provisions | 17.60 | 27.54 |
| (c) Deferred tax Liabilities (Net) | 0.00 | 0.00 |
| | 764.90 | 866.82 |
| Current liabilities | | |
| (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 |
| | 2345.88 | 2586.44 |
| Total Equity and Liabilities | 6410.28 | 6591.59 |

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 31st March 2019.

Thanking you,

Yours Sincerely,

FOR HIMACHAL FIBRES LIMITED


NAVRATTAN SHARMA
(CFO)

