



HIMACHAL FIBRES LIMITED

Corp. Office : 8 L, Model Town, (Backside Hotel Chevron), Ludhiana -141 002 (INDIA), Phone : 91 - 161 - 4684000.
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CIN No. : L 17119 HP 1980 PLC 031020

CIN: L17119HP1980PLC031020

The General Manager
Department of Corporate Relations
Bombay Stock Exchange Limited
Sir Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Date: 30th May, 2018

Sub.: Audited Financial Results for the Quarter and Year ended 31st March, 2018

Dear Sir / Madam,

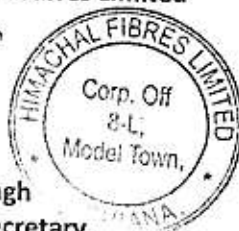
Pursuant to regulation 33 of the SEBI (LODR) Regulations, 2015, please find enclosed Audited Financial Results as per Indian Accounting Standards (Ind AS) along with Auditor's Report thereon for the quarter & year ended 31st March, 2018 and declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.

Kindly take the same on record.

Thanking you,

Yours faithfully

For Himachal Fibres Limited



Harmeet Singh
Company Secretary
ACS-34121



Manjul Mittal & Associates
Chartered Accountants

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
Board of Directors of
Himachal Fibres Limited

1. We have audited the accompanying statement of quarterly financial results of **Himachal Fibres Limited** ("the Company") for the quarter ended 31st March, 2018 and for the year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred to as 'Regulations'). The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2018 and the published year-to-date figures up to 31st December, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended 31st March, 2018 and the year ended 31st March, 2018 have been prepared on the basis of the financial results for the nine-month period ended 31st December, 2017, the audited annual Ind AS financial statements as at and for the year ended 31st March, 2018, and the relevant requirements of Regulations, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended 31st December, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended 31st March, 2018; and the relevant requirements of Regulations.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulations in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2018 and for the year ended 31st March, 2018.



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Mobile No. +91-9814280802; email: manjul2978@gmail.com, manjul_mittal@rediffmail.com



Manjul Mittal & Associates
Chartered Accountants

4. The comparative financial information of the Company for the corresponding quarter and year ended 31st March, 2017 included in these financial results, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the predecessor auditor whose report for the year ended 31st March, 2017 dated 30th May, 2017 expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31st March, 2018 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2018 and the published year-to-date figures up to 31st December, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulations.

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



MANJUL MITTAL
PARTNER
(M.NO.500559)

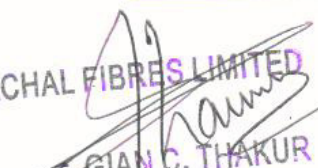
DATED: 30.05.2018
PLACE: LUDHIANA

Himachal Fibres Limited

Balance Sheet as at 31st March 2018

(Rs in Lakhs)

Particulars	As at 31.03.2018		As at 31.03.2017	
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	2244.49		2346.32	
(b) Financial Assets				
(i) Loans	0.00		0.00	
(ii) Other Financial Assets	44.99		42.34	
(c) Deferred tax assets (net)	29.78		62.17	
(d) Other non-current assets	19.86	2339.12	18.56	2469.39
Current assets				
(a) Inventories	2331.49		1768.35	
(b) Financial Assets				
(i) Trade receivables	973.08		2199.00	
(ii) Cash and cash equivalents	28.40		4.36	
(iii) Bank balances other than (ii) above	84.17		92.10	
(iv) Other Financial Assets	2.36		3.49	
(c) Current Tax Assets (Net)	13.51		3.12	
(d) Other current assets	819.46	4252.47	504.20	4574.62
Total Assets		6591.59		7044.01
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	862.50		862.50	
(b) Other Equity	2275.83	3138.33	2339.89	3202.39
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	839.28		853.20	
(b) Provisions	27.54		18.63	
(c) Deferred tax Liabilities (Net)	0.00	866.82	0.00	871.83
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	1560.86		1549.70	
(ii) Trade Payables	345.99		816.29	
(iii) Other financial liabilities	480.08		421.49	
(b) Other current liabilities	166.47		149.52	
(c) Provisions	33.04	2586.44	32.79	2969.79
Total Equity and Liabilities		6591.59		7044.01

FOR HIMACHAL FIBRES LIMITED

 GIAN C. THAKUR
 WHOLE TIME DIRECTOR

Himachal Fibres Limited
 Plot No. 43-44, Industrial Area, Barotiwala, Distt Solan, H.P.-174103
 Statement of Financial Results for the Quarter and Year Ended 31.03.2018

(Rs in Lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	(31.03.2018)	(31.12.2017)	(31.03.2017)	(31.03.2018)	(31.03.2017)
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I Revenue from operations	564.74	1,567.67	2,340.52	5,576.16	5,579.11
II Other Income	20.69	17.49	9.13	71.67	10.75
III Total Revenue (I + II)	585.43	1,585.16	2,349.65	5,647.83	5,589.86
EXPENSES					
Cost of materials consumed	308.16	637.23	946.29	2,916.16	2,928.49
Purchases of Stock-in-Trade	100.14	33.32	69.53	1,357.01	69.53
Changes in Inventories of finished goods and work-in-progress	(312.97)	389.16	901.63	(703.34)	1,198.11
IV Employee benefits expense	161.87	173.67	149.57	709.68	477.74
Finance costs	89.27	107.54	94.49	368.99	362.00
Depreciation expense	49.29	62.64	54.18	224.52	222.13
Other expenses	168.02	116.00	120.07	810.40	535.38
Total Expenses	563.78	1,519.56	2,335.76	5,683.42	5,793.38
V Profit/(loss) before exceptional and extraordinary items and tax (III - IV)	21.65	65.60	13.89	(35.59)	(203.52)
VI Exceptional items					
VIII Profit/(loss) before extraordinary items and tax (V - VI)	21.65	65.60	13.89	(35.59)	(203.52)
VIII Extraordinary items					
IX Profit/(loss) before tax (VII- VIII)	21.65	65.60	13.89	(35.59)	(203.52)
Tax expense:					
(1) Current tax	100.58	23.22	(41.55)	32.39	(41.55)
(2) Deferred tax	(78.93)	42.38	55.44	(67.98)	(161.97)
Net Profit (Loss) for the period					
XI Other Comprehensive Income (net of tax)					
XII Items that will not be classified to profit & loss					
1) Re-measurement of defined benefit plan	1.84	0.69	0.69	3.91	2.76
(ii) Income tax related to item no (i) above					
Other Comprehensive Income (net of tax)	1.84	0.69	0.69	3.91	2.76
XIII Total Comprehensive Income for the period	(77.09)	43.07	56.13	(64.07)	(159.21)
XIV Paid up Equity Share Capital (Face value)	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-
XV (1) Basic	(0.09)	0.05	0.06	(0.08)	(0.19)
(2) Diluted	(0.09)	0.05	0.06	(0.08)	(0.19)

FOR HIMACHAL FIBRES LIMITED

CHANDRAKUR

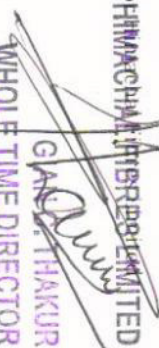
MANAGING DIRECTOR

- Note-**
- 1) The Company adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 (transition date being 1st April, 2016). The above results for the quarter and year ended on 31st March, 2018 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Results for the quarter and year ended on 31st March, 2017 has been presented as per Ind AS and are not comparable with results published earlier.
 - 2) The above results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors at their respective meeting held on 30th May, 2018.
 - 3) Consequent to transition to Ind AS, in accordance with the requirements of paragraph 32 of Ind AS 101 - 'First-time Adoption of Indian Accounting Standards', the Reconciliation between net profit/(loss) (after tax) as previously reported (referred to "Previous GAAP") and now reported under "Ind AS" for the Quarter and year ended 31.03.2017 is provided as below :-

Particulars	Quarter ended 31.03.2017	Year ended 31.03.2017
Net Profit (Loss) as per previous Indian GAAP	76.43	(103.09)
Add/(Less):- Adjustments in statement of Profit & Loss:-		
Add/(Less):- Fair Value Adjustment of Financial Liabilities in respect of Preference Shares	(10.31)	(41.86)
Add/(Less):- Fair Value Adjustments of Financial Liabilities other than Preference Shares	(1.36)	(5.55)
Add/(Less):- Lease Rental of Leasehold Property	(0.03)	(0.11)
Add/(Less):- Tax Impact on Above Adjustments	(0.69)	(2.76)
Effect of Actuarial Gain (Loss) on employee defined benefit plans recognised in other Comprehensive Income (net of tax)	(8.60)	(8.60)
Deferred Tax on above adjustments (net)	55.44	(161.97)
Net Income (Loss) before other comprehensive income as per Ind AS		
Add/(Less):- Adjustments in other comprehensive income (Loss)	0.59	2.76
Actuarial Gain (Loss) on employee defined benefit plans transferred from statement of profit & loss	0.69	2.76
Other Comprehensive Income (net of tax)		
Total Comprehensive Income (Loss) as per Ind AS	56.13	(159.21)

- 4) The figures for the quarter ended 31st March, 2018 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) The previous period figures have been regrouped/ rearranged wherever considered necessary.
- 6) No separate segment reporting is required because company has not more than one business segment as per Ind AS-108 'Operating Segment'.

Dated: 30.05.2018
Place-Ludhiana

FOR HIMACHAL INVESTMENTS LIMITED

GANDESH THAKUR
WHOLE TIME DIRECTOR
 Gan Chand Thakur
 Whole Time Director



HIMACHAL FIBRES LIMITED

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CIN No. : L 17119 HP 1980 PLC 031020

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Date: May 30, 2018

The General Manager
Department of Corporate Relations
Bombay Stock Exchange Limited
Sir Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Re: Declaration to the effect that there is unmodified opinion with respect to the Financial Results of the Company.


Dear Sir / Madam,

Pursuant to the provisions of regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, 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 March 2018.

Thanking you,

Yours Sincerely,

FOR HIMACHAL FIBRES LIMITED


NAVRATTAN SHARMA
(CFO)