



HIMACHAL FIBRES LIMITED

Corp. Office : 8 L, Model Town, (Backside Hotel Chevron), Ludhiana -141 002 (INDIA), Phone : 91 - 161 - 4684000.

Fax : 91-161-4684010, E-mail : helpdesk@shivagroup.info, Visit : www.shivatexfabs.com

CIN No. : L 17119 HP 1980 PLC 031020

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

Date: December 14, 2017

Sub.: Board Meeting Outcome

Dear Sir/ Madam,

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

1. **Un-audited Financial Result of the Company for the Quarter/Half Year ended September 30, 2017**


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

Thanking you,

Yours faithfully

For Himachal Fibres Limited

For **HIMACHAL FIBRES LIMITED**


Amit Sharma
Company Secretary

Amit Sharma

(Company Secretary)

Himachal Fibres Limited
Statement of Unaudited Financial Results for the Quarter/Half Year Ended 30.09.2017

Particulars	(Rs in Lakhs)					
	Quarter ended (30.09.2017) (Un-Audited)	Quarter ended (30.06.2017) (Un-Audited)	Quarter ended (30.09.2016) (Un-Audited)	Half Year ended (30.09.2017) (Un-Audited)	Half Year ended (30.09.2016) (Un-Audited)	
	2	3	4	5	6	
I						
Revenue from operations	2,027.32	3,416.43	1,100.60	3,443.75	2,002.71	
Other Income	18.50	14.99	2.34	33.49	2.95	
Total Revenue (I + II)	2,045.82	1,431.42	1,102.94	3,477.24	2,005.66	
EXPENSES						
Cost of materials consumed	687.97	1,282.80	605.77	1,970.77	998.21	
Purchases of Stock-in-Trade	1,223.55	-	-	1,223.55	-	
Changes in inventories of finished goods and work-in-progress	(450.76)	(328.77)	208.37	(779.53)	336.07	
Employee benefits expense	212.95	161.19	113.83	374.14	220.05	
Finance costs	86.60	85.58	93.61	172.18	176.69	
Depreciation expense	56.30	56.29	54.70	112.59	113.75	
Other expenses	353.54	172.84	145.19	526.38	288.07	
Total Expenses	2,170.15	1,429.93	1,221.46	3,600.08	2,132.83	
Profit/(loss) before exceptional and extraordinary items and tax (III)	(124.33)	1.49	(118.52)	(122.84)	(127.17)	
VI Exceptional items	-	-	-	-	-	
VII Profit/(loss) before extraordinary items and tax (V - VI)	(124.33)	1.49	(118.52)	(122.84)	(127.17)	
VIII Extraordinary items	-	-	-	-	-	
IX Profit/(loss) before tax (VII- VIII)	(124.33)	1.49	(118.52)	(122.84)	(127.17)	
Tax expense:						
(1) Current tax	(0.30)	0.30	-	-	-	
(2) Deferred tax	(88.17)	(3.24)	-	(91.41)	-	
Net Profit (Loss) for the period	(35.86)	4.43	(118.52)	(31.43)	(127.17)	
XI Other Comprehensive Income (net of tax)						
XII Items that will not be classified to profit & loss						
1) Re-measurement of defined benefit plan	0.69	0.69	0.69	1.36	1.38	
(ii) Income tax related to item no (i) above	(0.14)	0.14	-	-	-	
Other Comprehensive Income (net of tax)	0.83	0.55	0.69	1.38	1.38	
XIII Total Comprehensive Income for the period	(35.03)	4.98	(117.83)	(30.05)	(125.79)	
XIV Paid up Equity Share Capital (Face value)	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	
XV (1) Basic	(0.04)	0.01	(0.14)	(0.03)	(0.15)	
(2) Diluted	(0.04)	0.01	(0.14)	(0.03)	(0.15)	

FOR HIMACHAL FIBRES LIMITED

GIAN C. THAKUR
WHOLE TIME DIRECTOR

Note-

The Company adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 (transition date being April 1, 2016) and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial reporting as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

The above unaudited financial results for the Quarter and Half Year ended 30th Sept, 2017 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors at their respective meeting held on 14th December, 2017. The Limited Review for the Quarter and Half Year ended 30th Sept 2017, has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.

The Ind AS financial results and financial information for the Quarter and Half Year ended September 30, 2016 have not been subjected to any limited review and have been presented based on the information compiled by the Management. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

Consequent to transition to Ind AS, in accordance with the requirements of paragraph 32 of Ind AS 101 - First time adoption of Ind AS, the Reconciliation between net profit (after tax) as previously reported (referred to "Previous GAAP") and now reported under "Ind AS" for the Quarter and Half Year ended

Particulars	Quarter ended	
	Sept 30, 2016	Sept 30, 2016
Net Profit (Loss) as per previous Indian GAAP	(105.03)	(101.89)
Add/(Less):- Adjustments in statement of Profit & Loss:-		
Add/(Less):- Fair Value Adjustment of Financial Liabilities in respect of Preference Shares	(10.53)	(20.99)
Add/(Less):- Fair Value Adjustments of Financial Liabilities other than Preference Shares	(1.47)	(2.86)
Add/(Less):- Lease Rental of Leasehold Property	(0.02)	(0.05)
Add/(Less):- Tax Impact on Above Adjustments	(0.78)	-
Effect of Actuarial Gain (Loss) on employee defined benefit plans recognised in other Comprehensive Income (net of tax)	(0.69)	(1.38)
Net Income (Loss) before other comprehensive income as per Ind AS	(118.52)	(127.17)
Add/(Less):- Adjustments in other comprehensive income (Loss)		
Actuarial Gain (Loss) on employee defined benefit plans transferred from statement of profit & loss	0.69	1.38
Other Comprehensive Income (net of tax)	0.69	1.38
Total Comprehensive Income (Loss) as per Ind AS	(117.83)	(125.79)

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 " Segment Reporting".

For Himachal Fibres Limited
FOR HIMACHAL FIBRES LIMITED

GIAN CHAND THAKUR

WHOLE TIME DIRECTOR

Gian Chand Thakur

Whole Time Director

Dated- 14.12.2017

Place- Ludhiana

Himachal Fibres Limited

Balance Sheet as at 30th September 2017

Particulars	(Rs in Lakhs)	
	As at 30.09.2017	
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	2378.40	
(b) Financial Assets		
(i) Loans	0.00	
(ii) Other Financial Assets	41.74	
(c) Deferred tax assets (net)	153.24	
(d) Other non-current assets	20.96	2594.34
Current assets		
(a) Inventories	2415.52	
(b) Financial Assets		
(i) Trade receivables	496.87	
(ii) Cash and cash equivalents	116.63	
(iii) Bank balances other than (ii) above	0.00	
(iv) Other Financial Assets	6.40	
(c) Current Tax Assets (Net)	3.24	
(d) Other current assets	806.53	3845.19
Total Assets		6439.53
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	862.50	
(b) Other Equity	2309.50	3172.00
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	880.83	
(b) Provisions	19.03	
(c) Deferred tax Liabilities (Net)	0.00	899.86
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1563.39	
(ii) Trade Payables	274.62	
(iii) Other financial liabilities	345.00	
(b) Other current liabilities	152.27	
(c) Provisions	32.39	2367.67
Total Equity and Liabilities		6439.53

FOR HIMACHAL FIBRES LIMITED

Whole Time Director



Limited Review Report

**Review Report to the Members,
Himachal Fibres Limited**

We have reviewed the accompanying statement of unaudited financial results of **M/s.Himachal Fibres Limited** for the period **ended 30th September 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurances as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Manjul Mittal & Associates
Chartered Accountants
Firm Regn No. 028039N**



**Manjul Mittal
Partner
Membership No.500559**

**Place : Ludhiana
Date : 14th December 2017**