



HISAR SPINNING MILLS LIMITED

REGD. OFF. & WORKS : 9th K.M. STONE, HISAR-BHIWANI ROAD, V.P.O. DABRA (HISAR)- 125005

TEL/FAX : 91-1662-260397. Mob. : 98120-22682

CIN : L17112HR1992 PLCO31621, E-mail : hsml2000@rediffmail.com

Dated: February 14, 2022

Dept. of Corporate Services
The Bombay Stock Exchange Limited
Registered Office: Floor 25,
P J Towers, Dalal Street,
Mumbai 400001

Sub: Compliance of Clause 33(3) (a to c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended on December 31, 2021 – (SCRIP CODE 521068).


Dear Sir,

We are to inform that the Board of Directors of the Company in their meeting held today i.e. Monday, February 14, 2022, considered and approved the Un-Audited Financial Results for the quarter and nine months ended on December 31, 2021. The said Un-Audited Financial Results together with the Limited Review Report of the Statutory Auditors, are attached hereto.

It is further informed that the meeting started at 13.30 Hrs. and ended at 14.45 Hrs.

We hope you will find the same in order.

Thanking You,

Yours faithfully

Authorised Signatory

Encl: As above.



ROMESH K. AGGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office – GT Road, Miller Ganj, Ludhiana-141003

Delhi Chandigarh Ludhiana

Phones: 2532920, 2534289

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED QUARTERLY AND NINE MONTHS ENDED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors,
Hisar Spinning Mills Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Hisar Spinning Mills Limited ("the Company"), for the quarter and nine months ended 31st December, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the 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 significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.





ROMESH K. AGGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office – GT Road, Miller Ganj, Ludhiana-141003

Delhi Chandigarh Ludhiana

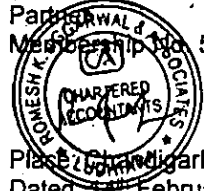
Phones: 2532920, 2534289

5. We draw attention to Note No. 5 of the Statement, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our conclusion is not modified in respect of this matter.

For Romesh K Aggarwal & Associates
Chartered Accountants
(Firm's Registration No. 000711N)

(RUCHIR SINGLA)

Partner
Membership No. 519347



Place: Chandigarh

Dated: 14 February, 2022

UDIN: 22519347 ABYZ NF9427

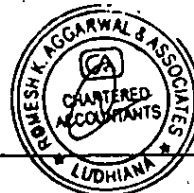
HISAR SPINNING MILLS LIMITED
 9TH K.M. STONE, HISAR BHIWANI ROAD, V.P.O. DABRA, HISAR - 125005
 CIN - L17112HR1892PLC031821, PAN - AAACH3754M
 Tel - 01862-260397, Email- hsm12000@rediffmail.com
 Website : www.hisarspinningmills.com

Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2021

		(Rs. in lakhs, except per equity share data)					
Sr. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous accounting year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	Revenue from operations	790.14	1002.92	855.68	2540.43	1906.72	2870.72
	Other Income	7.98	20.99	13.58	48.56	20.02	41.62
	Total Income	798.12	1023.91	869.26	2588.99	1926.74	2912.34
2	Expenses						
	Cost of materials consumed	515.87	476.09	473.05	1437.74	1139.44	1630.83
	Purchases of stock-in-trade	0.00	0.00	2.57	0.00	2.57	2.57
	Changes in inventories of finished goods and work-in-progress	-140.81	28.72	30.71	-218.92	-128.44	-60.35
	Employee benefits expense	73.29	75.93	54.12	219.87	164.90	219.27
	Finance costs	1.72	0.73	1.82	3.97	7.04	8.49
	Depreciation expense	13.82	13.84	19.04	41.10	59.41	78.22
	Consumption of stores and spare parts	38.93	25.45	48.32	85.78	83.58	105.53
	Packing material consumed	12.49	9.41	8.98	32.43	22.82	33.46
	Power and fuel expenses	128.11	161.18	140.73	442.91	375.66	525.83
	Contract labour charges	10.91	11.00	12.38	32.89	20.00	31.58
	Freight and cartage outward	13.05	52.97	12.83	87.16	29.83	58.40
	Other expenses	18.19	24.79	18.20	62.53	51.85	73.57
	Total expenses	683.37	880.11	820.75	2227.46	1828.66	2707.38
3.	Profit before exceptional items and tax	114.75	143.80	48.51	361.53	98.08	204.96
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
4.	Profit before tax	114.75	143.80	48.51	361.53	98.08	204.96
5.	Tax expense:						
	- Current tax	24.82	25.75	8.79	68.18	17.27	33.66
	- Adjustment of tax relating to earlier years	0.24	0.00	0.00	0.24	-5.21	-5.14
	- Deferred tax	3.98	10.44	5.41	22.83	17.45	29.23
	Total tax expense	29.14	36.19	12.20	91.23	29.51	57.75
6.	Profit for the period (A)	85.61	107.61	36.31	270.30	68.57	147.21
	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Remeasurements of the defined benefit plans	-0.45	-1.67	-4.56	-8.03	-4.86	-2.50
	Income tax relating to items that will not be reclassified to profit or loss	0.11	0.42	1.15	2.02	1.22	0.63
7.	Total Other Comprehensive Income (B)	-0.34	-1.25	-3.41	-6.01	-3.64	-1.87
8.	Total Comprehensive Income for the period (A+B)	85.27	106.36	32.90	264.29	64.93	145.34
9.	Paid-up equity share capital (Face value of ' 10 Per share)	373.50	373.50	373.50	373.50	373.50	373.50
10.	Other Equity						909.89
11.	Earnings per equity share (Rs.)						
	Basic and diluted (not annualised)	2.29	2.88	0.97	7.24	1.84	3.94

By Order of the Board of Directors
for Hisar Spinning Mills Limited

Place: Chandigarh
Dated: 14.02.2022



Anurag Gupta
(Anurag Gupta)
Managing Director
DIN : 00192888

Contd....

Notes:

1. The Financial Results has been prepared in accordance with recognition and measurement principles as laid down in the Indian Accounting Standards ("Ind AS") 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and SEBI's circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 as amended from time to time.
2. Financial results has been reviewed by the Audit Committee and thereafter has been approved by the Board of Directors at their respective meeting held on 14th February, 2022. The limited review as required under Regulation 33 and Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors.
3. Previous reporting period figures in the financial results, including the notes thereto, have been reclassified wherever required to conform to the current reporting period presentation/ classification.
4. The Company is primarily in the business of manufacturing and sale of cotton yarn blended (textile product). The Board of Directors of the Company, which has been identified as being the Chief Operating Decision Maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicator of the Company as a single unit. Therefore, there is only one reportable segment for the Company.
5. The Company's operations and financial results for the quarter and nine month ended 31st December, 2021 and the corresponding quarter and nine month ended 31st December, 2020 are not comparable as the results of the previous periods were impacted by COVID-19 pandemic and the consequent lockdown announced by the Central/State Governments, due to which the operations were suspended for part of the nine month ended 31st December, 2020.

The company has considered the possible effects that may result from the COVID-19 pandemic in the preparation of these unaudited financial results, including but not limited to the assessment of liquidity position and recoverability of carrying value of its assets comprising inventories and trade receivables. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company has, at the date of approval of these unaudited financial results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. Given the uncertainties associated with nature, condition and duration of COVID-19, the company will closely monitor any material changes arising out of the future economic conditions and its impact on the business of the company.
6. The Code on Social Security 2020 has been notified in the Official Gazette on 29th September, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed thereunder are published.
7. The new scheme for Remission of Duties and Taxes on Exported Products (RoDTEP) was introduced by Ministry of Commerce and Industry vide notification dated 17th August, 2021 for eligible exported goods. Accordingly the Company has recognised in Revenue from operations the benefit of RoDTEP of Rs. 16.64 Lakhs during the quarter ended 30th September, 2021, out of which Rs. 8.47 Lakhs benefit pertains to eligible export sales for the period from 1st January, 2021 to 31st March, 2021 and Rs. 4.55 Lakhs benefit pertains to eligible export sales for the period from 1st April, 2021 to 30th June, 2021.

By Order of the Board of Directors
for Hisar Spinning Mills Limited


(Anurag Gupta)
Managing Director
DIN : 00192888

Place: Chandigarh
Dated: 14.02.2022

