Ref. No. HFL/BSE/2020-21

Date: – 15/09/2020

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 30th June, 2020

Dear Sir / Madam,

Pursuant to regulation 33 of the SEBI (LODR) Regulations, 2015, kindly find enclosed Unaudited Financial Results for the quarter ended on 30th June, 2020 along with Limited Review Report thereon.

Kindly take the same on record.

Thanking you,

Yours Faithfully

For HIMACHAL FIBRES LIMITED

Laxmi Khatri
Company Secretary & Compliance Officer
ACS 37204

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s.
HIMACHAL FIBRES LIMITED for the Quarter ended on June 30, 2020, being submitted by the
company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations 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, 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.

3. 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.

4. 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 thereof,
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.

5. We draw attention to Note 5 to the standalone financial results, which describe 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 Manjul Mittal & Associates
Chartered Accountants

Place: Ludhiana
Dated 15th September, 2020
UDIN: 20500559AAAAC05776

Head Office: Manjul Bhawan, B-1/596, Punchayati Mandir Street, Barnala-148101
Branch Office: 32, Green Enclave, Near Ferozepur Road Octori Post, Barewal, Ludhiana-141001
Mobile No.+91-9814280802; email: manjul2978@gmail.com, manjul_mittal@rediffmail.com
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 Quarter Ended 30.06.2020  
(Rs in Lakhs)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter Ended (30.06.2020)</th>
<th>Quarter Ended (31.03.2020)</th>
<th>Quarter Ended (30.06.2019)</th>
<th>Year Ended (31.03.2020)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Un-Audited)</td>
<td>(Audited)</td>
<td>(Un-Audited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td><strong>Income/Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I Revenue from operations</td>
<td>217.22</td>
<td>774.25</td>
<td>1,249.92</td>
<td>4,265.95</td>
</tr>
<tr>
<td>II Other Income</td>
<td>6.78</td>
<td>66.85</td>
<td>35.76</td>
<td>190.19</td>
</tr>
<tr>
<td>III Total Revenue (I + II)</td>
<td>224.00</td>
<td>841.10</td>
<td>1,285.68</td>
<td>4,456.14</td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IV Cost of materials consumed</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Changes in inventories of finished goods and work-in-progress</td>
<td>106.18</td>
<td>(129.94)</td>
<td>45.68</td>
<td>309.83</td>
</tr>
<tr>
<td>Employee benefits expense</td>
<td>62.60</td>
<td>190.35</td>
<td>186.20</td>
<td>801.03</td>
</tr>
<tr>
<td>Finance costs</td>
<td>81.06</td>
<td>60.59</td>
<td>84.75</td>
<td>312.54</td>
</tr>
<tr>
<td>Depreciation and amortization expense</td>
<td>50.84</td>
<td>50.99</td>
<td>50.79</td>
<td>203.35</td>
</tr>
<tr>
<td>Other expenses</td>
<td>52.21</td>
<td>211.16</td>
<td>145.94</td>
<td>632.53</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>352.89</td>
<td>931.10</td>
<td>1,323.97</td>
<td>4,693.03</td>
</tr>
<tr>
<td><strong>Profit/(loss) before exceptional and extraordinary items and tax (III - IV)</strong></td>
<td>(128.89)</td>
<td>(90.00)</td>
<td>(38.29)</td>
<td>(236.89)</td>
</tr>
<tr>
<td><strong>Exceptional items</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Profit/(loss) before extraordinary items and tax (V - VI)</strong></td>
<td>(128.89)</td>
<td>(90.00)</td>
<td>(38.29)</td>
<td>(236.89)</td>
</tr>
<tr>
<td><strong>Extraordinary items</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Profit/(loss) before tax (VII- VIII)</strong></td>
<td>(128.89)</td>
<td>(90.00)</td>
<td>(38.29)</td>
<td>(236.89)</td>
</tr>
<tr>
<td><strong>Tax expense</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>X (1) Current tax</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(2) Deferred tax</td>
<td>(6.14)</td>
<td>(19.59)</td>
<td>(3.35)</td>
<td>(6.79)</td>
</tr>
<tr>
<td><strong>Net Profit (Loss) for the period</strong></td>
<td>(122.75)</td>
<td>(70.41)</td>
<td>(34.94)</td>
<td>(230.10)</td>
</tr>
<tr>
<td>XI Other Comprehensive Income (net of tax)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>XII Items that will not be classified to profit &amp; loss</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(i) Re-measurement of defined benefit plan</td>
<td>1.45</td>
<td>2.62</td>
<td>1.06</td>
<td>5.79</td>
</tr>
<tr>
<td>(ii) Income tax related to item no (i) above</td>
<td>1.45</td>
<td>2.62</td>
<td>1.06</td>
<td>5.79</td>
</tr>
<tr>
<td>Other Comprehensive Income (net of tax)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Comprehensive Income for the period</strong></td>
<td>(121.30)</td>
<td>(67.79)</td>
<td>(33.88)</td>
<td>(224.31)</td>
</tr>
<tr>
<td><strong>Paid up Equity Share Capital (Face value)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>X XIV (1) Basic</td>
<td>Re. 1/-</td>
<td>Re. 1/-</td>
<td>Re. 1/-</td>
<td>Re. 1/-</td>
</tr>
<tr>
<td>(2) Diluted</td>
<td>(0.14)</td>
<td>(0.08)</td>
<td>(0.04)</td>
<td>(0.27)</td>
</tr>
</tbody>
</table>
Notes:

1. The above financial results for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th September, 2020.

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 in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

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. On account of COVID-19 pandemic the Government of India had imposed a complete nation-wide lockdown on March 24, 2020 leading to temporarily shut down of company's manufacturing facilities and operations. Later on, the Government of India has progressively relaxed lockdown conditions and has allowed the Industry to resume its operations in a phased manner. During the quarter, the company has resumed its operations partially. Since the lockdown was in force for a significant period of the quarter, the Company's operations and financial results for the quarter ended 30 June 2020 have been adversely impacted. The results for the quarter are, therefore, not comparable with those for the previous quarters.

Further, the Company has made assessment of its liquidity position for the current year and the recoverability and carrying value of its assets comprising property, plant and equipment, investments, inventories and trade receivables. The Company has considered internal and external sources of information for making said assessment. On the basis of said assessment, the Company expects to recover the carrying amount of these assets and no material adjustments required in the financial results. Given the uncertainties associated with nature, condition and duration of covid-19. The Company will closely monitor any material changes arising out of the economic conditions and its impact on the business of the Company.

5. The Figures for the Quarter Ended 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published figures for nine months ended December 31, 2019 which were subject to limited review.

6. Provision for Gratuity has been made on estimated basis for the year ended 30th June 2020. The short/excess provision if any on the basis of actuarial valuation, as per Indian Accounting Standards (IndAS-19), of employees' benefits will be considered in the audited annual accounts for the year ended 31st March 2021.

7. Previous period figures have been regrouped/reclassified, whereever necessary, to confirm with the current period classification/presentation.

Dated-15.09.2020
Place-Ludhiana

FOR HIMACHAL FIBRES LIMITED

GUNJAM AKUR
WHOLE TIME DIRECTOR