HIMACHAL FIBRES LIMITED

Corporate Office : 8-L, 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/2022-23

Date: - 14/02/2023

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 Tuesday, 14th February, 2023 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 Un-audited Financial Results of the company for the Quarter ended on December 31st, 2022 and took on record Limited Review Report thereon.
2. Approved the resignation of M/S. Rajeev Bhambri and Associates as Secretarial Auditors of the Company for the Financial Year 2022-23.
3. Approved the appointment of M/s Bhambri & Associates (CP 22626) as Secretarial Auditors of the Company for the Financial Year 2022-23.
4. Approved the appointment of Mr. Sebestian Joseph as CFO of the Company.

Brief profile and other details of M/s Bhambri & Associates (CP 22626) and Mr. Sebestian Joseph as required under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular dated September 09, 2015 are as follows:

FOR HIMACHAL FIBRES LIMITED

GIAN C. THAKUR
WHOLE TIME DIRECTOR

M/s BHAMBRI & ASSOCIATES

Sr. No.	Particulars	
1.	Firm Name	BHAMBRI & ASSOCIATES, Company Secretaries
2.	Address	SCO No. 9, 2nd Floor, Jandu Tower, Miller Ganj, Ludhiana-141003
3.	Secretarial Auditor	ANSH BHAMBRI
4.	C. P. Number	22626
5.	E-mail	anshbhambrics@yahoo.com
6.	Peer Review Number	1203/2021
7.	Relationship With Directors	NIL
8.	No. Of Shares in the Company	NIL
9.	Date of Appointment	24-01-2023
10.	Work Profile	The firm is providing various professional services in the field of Corporate legal Compliance, Secretarial Audit, Corporate Litigation and Corporate restructuring.

Mr. Sebestian Joseph

S.No	Particulars	Disclosures
1.	Reason of Change	Appointment
2.	Date of Appointment and terms of appointment	Appointment as CFO of the Company
3.	Brief Profile	He is Commerce Graduate. He has experience of Twenty Years (20) years in Finance and accounts.

The Board meeting commenced at 05:30 P.M. and concluded at 6.00 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

FOR HIMACHAL FIBRES LIMITED

Gian Chand Thakur
Whole Time Director
DIN: - 07006447

GIAN C. THAKUR
WHOLE TIME DIRECTOR

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 period ended 31.12.2022

(Rs in Lakhs)

	Particulars	Quarter ended (31.12.2022)	Quarter Ended (30.09.2022)	Quarter Ended (31.12.2021)	Nine Months Ended (31.12.2022)	Year Ended (31.03.2022)
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
	Income/Revenue					
I	Revenue from operations	725.21	625.71	902.14	2,129.30	2,728.98
II	Other Income	10.80	19.68	23.07	51.71	121.26
III	**Total Revenue (I + II)**	736.01	645.39	925.21	2,181.01	2,850.24
IV	**EXPENSES**					
	Cost of materials consumed	452.90	310.97	485.17	1,109.01	1,479.84
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods and work-in-progress	(46.06)	35.12	39.27	83.32	526.32
	Employee benefits expense	127.15	123.26	149.68	376.20	617.05
	Finance costs	26.15	26.91	88.51	78.98	255.09
	Depreciation and amortization expense	48.61	47.57	45.38	143.75	180.71
	Other expenses	117.81	100.93	130.09	364.43	511.64
	Total Expenses	726.56	644.76	938.10	2,155.69	3,570.65
V	**Profit/(loss) before exceptional and extraordinary items and tax (III - IV)**	9.45	0.63	(12.89)	25.32	(720.41)
VI	Exceptional items		-			-
VII	**Profit/(loss) before extraordinary items and tax (V - VI)**	9.45	0.63	(12.89)	25.32	(720.41)
VIII	**Extraordinary items**					
IX	**Profit/(loss) before tax (VII- VIII)**	9.45	0.63	(12.89)	25.32	(720.41)
X	**Tax expense:**					
	(1) Current tax					
	(2) Deferred tax	(2.78)	(7.38)	(5.53)	(17.60)	(33.31)
	Net Profit (Loss) for the period	12.23	8.01	(7.36)	42.92	(687.10)
XI	Other Comprehensive Income (net of tax)					
XII	Items that will not be classified to profit & loss					
	(i) Re-measurement of defined benefit plan	3.1	3.10	3.79	9.25	19.80
	(ii) Income tax related to item no (i) above	-	-	-	-	-
	Other Comprehensive Income (net of tax)	3.1	3.10	3.79	9.25	19.80
XIII	**Total Comprehensive Income for the period**	15.33	11.11	(3.57)	52.17	(667.30)
XIV	Paid up Equity Share Capital (Face value)	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-
XV	(1) Basic	0.01	0.01	(0.01)	0.05	(0.80)
	(2) Diluted	0.01	0.01	(0.01)	0.05	(0.80)

HIMACHAL FIBRES LIMITED

[illegible] CHAND THAKUR

(Whole time Director)

DIN: 07006447

Notes:

1. The above financial results for the quarter ended 31st December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2023.
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 SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 as amended from time to time.
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. The company has earned profit to the tune of Rs.15.33 lakh during current quarter.

5 (a) The company had defaulted on payments of its debt obligations to its lenders leading to its borrowing being classified as NPA by the State bank of India as on 31.03.2021. In the current year, State Bank of India vide its letter No.SAMB/HFL/2021-22/958 dated 28.03.2022 has sanctioned Comprise settlement amount of Rs.17.72 crores against principal outstanding of Rs.19.63 cr. and total dues of Rs.21.06 cr. in full & final settlement of the account repayable in various installments till 28.02.2023.

5 (b) The company has provided interest amounting to Rs.194.82 Lakhs on NPA Classififed accounts with State Bank of India upto 31.12.2021. However, the company has stopped any further provision of interest in its books of account in view of comprise settlement State Bank of India vide its letter No.SAMB/HFL/2021-22/958 dated 28.03.2022

6 The Figures for the Quarter Ended 31 st December,2022 & 30th September, 2021 are the balancing figures between the figures in respect of the quarter ended 30th June,2022 & 30th June 2021. Also the figures upto the end of first quarter of the respective year were only reviewed and not subject to audit.

7 The Company has made assessment of the inventories carried during the year under review on the basis its nature and ageing. On the basis of its assessment the company has identified inventories amounting to Rs.1052.39 Lacs as slow moving inventories and segregated it as at 31st December, 2022.

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

HIMACHAL FIBRES LIMITED

Dated- 14th February, 2023
Place- Ludhiana

GIAN CHAND THAKUR
(Whole time Director)
DIN: 07006447