



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: September 15, 2020

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) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on June 30, 2020 – (SCRIP CODE 521068).

Dear Sir,

We are to inform that the Board of Directors of the Company in their meeting held today i.e. Tuesday, September 15, 2020, considered and approved the Un-Audited Financial Results for the quarter ended on June 30, 2020. The said Un-Audited Financial Results together with the Limited Review Report of the Statutory Auditors, is attached hereto.

We inform that the meeting started at 12.00 Hrs. and concluded at 13.35 Hrs.

We hope you will find the same in order.

Thanking You,

Your's faithfully

Authorised Signatory

Encl: As above.

CHD. OFF. : 707, INDUSTRIAL AREA, PHASE-I, CHANDIGARH. TEL / FAX : 91-172-2659754



ROMESH K. AGGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office - 101, STREET No. 2, BALAJI COLONY, FARIDKOT- 151203

Branch Office - G.T. ROAD, MILLER GANJ, LUDHIANA-141003

Phones: 2532920, 2534289.

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED QUARTERLY 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**

We have reviewed the accompanying Statement of unaudited financial results of **Hisar Spinning Mills Limited ("the Company")** for the quarter ended 30th June, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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 recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 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.

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 Act 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.

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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 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.





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We draw attention to note no. 6 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

Date: 15.09.2020

UDIN - 20519347-AAAAA Y6277

HISAR SPINNING MILLS LIMITED
9TH K.M. STONE, HISAR BHIWANI ROAD, V.P.O. DABRA, HISAR - 125005
CIN - L17112HR1992PLC031621, PAN - AAACH3754M
Tel - 01662-260397, Email- hsm12000@rediffmail.com
Website : www.hisarspinningmills.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2020**

(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	Previous accounting year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1.	Revenue From operations	271.96	741.04	697.13	3141.49
	Other Income	2.48	7.83	5.38	22.32
	Total Income	274.44	748.87	702.51	3163.81
2.	EXPENSES				
	Cost of materials consumed	259.13	386.71	466.90	1793.10
	Changes in inventories of finished goods and work-in-progress	-181.15	31.35	-47.06	18.24
	Employee benefits expense	61.52	54.14	42.77	183.50
	Finance costs	7.49	6.93	6.98	22.03
	Depreciation expenses	16.61	23.90	26.24	105.75
	Consumption of stores and spare parts	12.05	26.21	19.19	86.85
	Packing material consumed	5.10	7.44	9.14	32.54
	Power and fuel expenses	97.81	128.69	127.73	533.35
	Freight and cartage outward	1.91	4.93	9.82	29.07
	Other expenses	13.13	23.68	15.39	82.02
	Total expenses	283.60	693.98	677.10	2888.45
3.	Profit/(-) loss before exceptional items and tax	-9.16	54.89	25.41	277.36
	Exceptional items	0.00	-2.81	2.40	0.00
4.	Profit/(-) loss before tax	-9.16	52.08	27.81	277.36
5.	Tax expense				
	- Current tax	0.00	15.79	6.80	74.63
	- Deferred tax	-0.01	-0.91	0.80	2.98
	- Income tax for earlier years	0.00	-0.80	0.00	1.70
	Total tax expense	-0.01	14.28	7.60	79.31
6.	Profit/(-) loss for the period (A)	-9.15	37.80	20.21	198.05
	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss				
	Remeasurements of the defined benefit plans	0.66	-0.07	-1.18	0.92
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.01	0.33	-0.26
7.	Total Other Comprehensive Income (B)	0.66	-0.06	-0.85	0.66
8.	Total Comprehensive Income for the period (A+B)	-8.49	37.74	19.36	198.71
9.	Paid-up equity share capital (Face value of Rs. 10 Per share)	373.50	373.50	373.50	373.50
10.	Other Equity				764.55
11.	Earnings per equity share (Rs.) Basic and diluted (not annualised)	-0.24	1.01	0.54	5.30

Place: Chandigarh
Dated: 15.09.2020



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

(Anurag Gupta)
Managing Director
DIN : 00192888

Contd....

Notes:

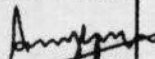
1. These results have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
2. The above results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors at their respective meeting held on 15th September, 2020.
3. 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 year to date figures upto the third quarter.
4. Previous reporting period figures in the financial results, including the notes thereto, have been reclassified wherever required to confirm to the current reporting period presentation/classification.
5. No separate segment reporting is required because Company has not more than one business segment as per Ind AS - 108 "Segment Reporting".
6. World Health Organization (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on 11th March, 2020. Consequent to this, the Government of India declared lockdown on 24th March, 2020 and the operations of the Company were temporarily suspended in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Company by way of closure/ lock down of production facilities, interruption in supply of finished goods, unavailability of personnel etc. during the lock-down period. However, production and supply of goods has been commenced on 4th May, 2020 after obtaining permissions from the appropriate government authorities.

The Company has made detailed assessment of its liquidity position for the year and the recoverability and carrying value of its assets comprising property, plant and equipment, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

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

Place: Chandigarh
Dated: 15.09.2020




(Anureg Gupta)
Managing Director
DIN : 00192888