



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 : hsm12000@rediffmail.com

Dated: November 12, 2021

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 half year ended on September 30, 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. Friday, November 12, 2021, considered and approved the Un-Audited Financial Results for the quarter and half year ended on September 30, 2021. The said Un-Audited Financial Results together with the Limited Review Report of the Statutory Auditors, is attached hereto.

It is further informed that the meeting started at 15.00 Hrs. and ended at 17.30 Hrs.

We hope you will find the same in order.

Thanking You,

Yours 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 AND HALF YEARLY 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 and half year ended 30th September, 2021 ("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 the 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 ("the Act") 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 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 - 101, STREET No. 2, BALAJI COLONY, FARIDKOT- 151203

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

Phones: 2532920, 2534289.

We draw attention to note no. 7 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)



(RUCHI SINGLA)

Partner

Membership No. 519347

Place: Chandigarh

Date: 12.11.2021

UDIN - 21519347 AAAA RM 2950

HISAR SPINNING MILLS LIMITED
9TH K.M. STONE, HISAR BHIWANI ROAD, V.P.O. DABRA, HISAR - 126005
CIN : L17112HR1992PLC031821 PAN : AAACH3754M
Tel : 01662-260397 Email : ham2000@rediffmail.com
Website : www.hisarspinningmills.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

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
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue						
	Revenue from operations	1002.92	747.37	779.08	1750.29	1051.04	2870.72
	Other income	20.99	19.59	3.98	40.58	6.44	41.82
	Total Income	1023.91	766.96	783.04	1790.87	1057.48	2912.54
2.	Expenses						
	Cost of materials consumed	478.09	445.98	407.28	922.07	666.39	1630.83
	Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	2.57
	Changes in inventories of finished goods and work-in-progress	28.72	108.83	22.00	-78.11	-159.15	-60.35
	Employee benefits expense	75.93	70.85	59.26	146.58	110.78	219.27
	Finance costs	0.73	1.52	-2.27	2.25	5.22	8.49
	Depreciation expense	13.84	13.44	23.76	27.28	40.37	78.22
	Consumption of stores and spare parts	25.45	23.40	25.21	48.85	37.26	105.53
	Packing material consumed	9.41	10.53	8.74	19.94	13.84	33.46
	Power and fuel expenses	161.18	153.82	137.12	314.80	234.93	525.83
	Contract labour charges	11.00	10.88	5.21	21.98	7.62	31.58
	Freight and cartage outward	52.97	21.14	15.09	74.11	17.00	58.40
	Other expenses	24.79	19.55	22.93	44.34	33.65	73.57
	Total expenses	880.11	663.98	724.31	1844.09	1007.91	2707.38
3.	Profit before exceptional items and tax	143.80	102.98	58.73	246.78	49.57	204.96
4.	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5.	Profit before tax	143.80	102.98	58.73	246.78	49.57	204.96
6.	Tax expense						
	Current tax	25.75	17.49	10.48	43.24	10.48	33.66
	Adjustment of tax relating to earlier years	0.00	0.00	-5.21	0.00	-5.21	-5.14
	Deferred tax	10.44	8.41	12.05	18.85	12.04	29.23
	Total tax expense	36.19	25.90	17.32	62.09	17.31	67.75
7.	Profit for the period (A)	107.61	77.08	41.41	184.69	32.26	147.21
8.	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurements of the defined benefit plans	-1.67	-5.91	-0.98	-7.58	-0.30	-2.50
	Income tax relating to items that will not be reclassified to profit or loss	0.42	1.49	0.07	1.91	0.07	0.63
9.	Total Other Comprehensive Income (B)	-1.25	-4.42	-0.89	-5.67	-0.23	-1.87
10.	Total Comprehensive Income for the period (A+B)	106.36	72.66	40.52	179.02	32.03	145.34
11.	Paid-up equity share capital (Face value of ₹ 10 Per share)	373.50	373.50	373.50	373.50	373.50	373.50
12.	Other Equity						
13.	Earnings per equity share (₹)						
	Basic and diluted (not annualised)	2.88	2.06	1.11	4.94	0.86	3.94

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

Place: Chandigarh
Dated: 12.11.2021

(Anand Gupta)
Managing Director
DIN : 00192888

Contd....



HISAR SPINNING MILLS LIMITED
9TH KM. STONE, HISAR BHIWANI ROAD, V.P.O. DABRA, HISAR - 125005

UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2021

Particulars	(₹ In lakhs)	
	As at 30.09.2021 Unaudited	As at 31.03.2021 Audited
(A) ASSETS		
(1) Non-Current Assets :		
(a) Property, plant and equipment	249.95	271.13
(b) Capital work-in-progress	25.87	0.00
(c) Financial assets		
(i) Other financial assets	43.50	22.31
(d) Deferred tax assets (net)	77.03	95.89
(e) Other non-current assets	108.96	0.06
Sub-total - Non-Current Assets	605.31	389.39
(2) Current Assets :		
(a) Inventories	776.99	778.89
(b) Financial assets		
(i) Trade receivables	448.99	301.73
(ii) Cash and cash equivalents	102.05	54.45
(iii) Bank balances other than (ii) above	57.50	145.01
(iv) Other financial assets	28.51	19.87
(c) Current tax assets (net)	8.31	8.31
(d) Other current assets	140.54	118.39
(e) Non-current assets classified as held for sale	0.00	0.00
Sub-total - Current Assets	1562.89	1426.65
TOTAL - ASSETS	2068.20	1816.04
(B) EQUITY AND LIABILITIES		
(1) Equity :		
(a) Equity Share capital	373.50	373.50
(b) Other Equity	1088.91	909.89
Sub-total - Equity	1462.41	1283.39
Liabilities		
(2) Non-Current Liabilities :		
(a) Financial Liabilities		
(i) Borrowings	14.99	20.37
(ii) Other financial liabilities	42.21	3.81
(b) Other non-current liabilities	44.45	3.66
Sub-total - Non-Current Liabilities	101.65	27.84

Contd:....




Amr

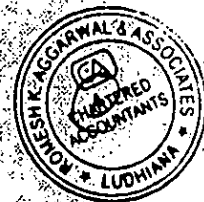
Particulars	(₹ In lakhs)	
	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
(3) Current Liabilities :		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	145.02	145.17
(A) total outstanding dues of micro enterprises and small enterprises, and	6.29	3.65
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	231.08	122.27
(iii) Other financial liabilities	60.61	119.00
(b) Other current liabilities	33.88	106.11
(c) Provisions	10.46	6.44
(d) Current tax liabilities (net)	16.80	2.17
Sub-total - Current Liabilities	604.14	504.81
Total - Liabilities	605.79	532.65
TOTAL - EQUITY AND LIABILITIES	2068.20	1816.04

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

Place: Chandigarh
Dated: 12.11.2021


(Anurag Gupta)
Managing Director
DIN : 00192888

Contd.....



Hisar Spinning Mills Limited

Unaudited Statement of Cash Flows for the half year ended 30th September 2021

Particulars	For the half year ended 30.09.2021	For the half year ended 30.09.2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	246.79	49.57
Adjustments for:		
Depreciation expense	27.28	40.37
Net loss/ (-) gain on disposal of property, plant and equipment	0.00	0.00
Loss on sale of property, plant and equipment held for sale	0.00	0.09
Impairment loss on recognition on non-current assets at the lower of their carrying amount and fair value less costs to sell	0.00	0.00
Government grant relating to EPCG Scheme	37.49	8.10
Government grant relating to property, plant and equipment	-0.02	-0.02
Fair value loss/ (-) gain on financial instruments at FVTPL	0.06	0.14
Net loss/ (-) gain on foreign currency transactions and translation	-2.19	-0.78
Provision for interest written back	-29.99	-0.37
Interest on shortfall in payment of advance income tax written back	0.00	-0.12
Deferred processing fees	0.02	0.03
Interest income	-4.23	-4.56
Finance costs	2.25	5.22
Operating profit before working capital changes	202.48	81.49
Changes in working capital:		
Adjustments for decrease/ (-) increase in operating assets:-		
Inventories	-1.91	-83.29
Trade receivables	-145.08	-51.47
Other financial assets (current)	-18.17	-1.70
Other financial assets (non-current)	-0.15	0.00
Other assets (current)	-22.18	-15.23
Other assets (non-current)	-108.80	5.40
Adjustments for increase/ (-) decrease in operating liabilities:-		
Trade payables	111.44	2.67
Other financial liabilities (current)	10.01	17.27
Other financial liabilities (non-current)	0.00	0.00
Other liabilities (current)	8.07	-0.78
Provisions (current)	-3.55	-0.23
Cash generated from operations	33.88	-45.87
Income taxes paid (net of refund)	-26.70	-20.72
Net cash flows from/ (-) used in operating activities	7.18	-66.59
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital work-in-progress)	-31.97	-7.32
Proceeds from disposal of property, plant and equipment	0.00	0.21
Bank balances not considered as cash and cash equivalents:		
(-) Increase/ decrease in deposits with more than twelve months maturity (pledged with banks towards margin against bank guarantees)	-20.79	11.34
(-) Increase/ decrease in deposits with original maturity more than twelve months but remaining maturity of less than twelve months (pledged with banks towards margin against bank guarantees)	9.51	0.00
(-) Increase/ decrease in deposits with original maturity more than three months but remaining maturity of less than twelve months	78.00	122.07
Interest received	13.45	5.49
Net cash flows from/ (-) used in investing activities	48.20	131.79



Amey

Particulars	For the half year ended 30.09.2021	For the half year ended 30.09.2020
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings (non-current)	0.00	0.00
Repayment of borrowings (non-current)	38.18	49.15
Proceeds from borrowings (current) (net)	30.63	0.00
Repayment of borrowings (current) (net)		91.11
Finance costs paid (net of RTUFS subsidy and interest subvention for MSMEs)	-2.15	-5.40
Net cash flows from/ (-) used in financing activities	-7.78	-145.68
Net increase/ (-) decrease in cash and cash equivalents	47.60	-80.46
Cash and cash equivalents at the beginning of the year	64.45	128.59
Cash and cash equivalents at the end of the year	102.05	46.13
Components of cash and cash equivalents at the end of the year		
Balances with Banks		
- in current accounts	50.28	44.05
- in deposit accounts	50.00	0.00
Cash on hand	1.77	2.08
	102.05	46.13

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

Place: Chandigarh
Dated: 12.11.2021

(Anurag Gupta)
Managing Director
DIN : 00192888

Contd.....

Anurag Gupta



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/62/2018 dated 6th 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 12th November, 2021. 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 confirm 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 Code on Social Security 2020 has been notified in the Official Gazette on 28th 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.
6. During the current quarter, 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. 6.47 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.
7. The Company's operations and financial results for the quarter and half year ended 30th September, 2021 and the corresponding quarter and half year ended 30th September, 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 half year ended 30th September, 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.

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

Place: Chandigarh
Dated: 12.11.2021


(Anurag Gupta)
Managing Director
DIN : 00192888

