

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 PLC031621, E-mail : hsmi2000@rediffmail.com

Dated: May 22, 2018

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 & year ended on March 31, 2018 – (SCRIP CODE 521068).

Dear Sir,

We are to inform that the Board of Directors of the Company at the meeting held on Tuesday, May 22, 2018, considered and approved the Audited Financial Results for the quarter and year ended on March 31, 2018. The said Audited Financial Results together with the Report of the Statutory Auditors, are attached hereto.

We confirm that the Auditor's Report is with unmodified opinion in respect of the Audited Financial Results of the Company for the year ended on March 31, 2018.

We hope you will find the same in order.

Thanking You,

Your's faithfully


Authorised Signatory

Encl: As above.



ROMESH K. AGGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

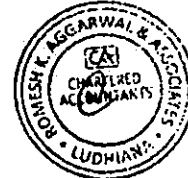
G. T. ROAD, MILLER GANJ, LUDHIANA-141003

Phones: 2532920, 2534289.

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To Board of Directors of Hisar Spinning Mills Limited

1. We have audited the accompanying statement of quarterly financial results of Hisar Spinning Mills Limited ("the Company") for the quarter ended 31st March, 2018 and for the year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred to as 'Regulations'). The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2018 and the published year-to-date figures up to 31st December, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended 31st March, 2018 and the year ended 31st March, 2018 have been prepared on the basis of the financial results for the nine-month period ended 31st December, 2017, the audited annual Ind AS financial statements as at and for the year ended 31st March, 2018, and the relevant requirements of Regulations, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended 31st December, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended 31st March, 2018; and the relevant requirements of Regulations.
2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulations in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2018 and for the year ended 31st March, 2018.



- 4 The comparative financial information of the Company for the corresponding quarter and year ended 31st March, 2017 included in these financial results, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the predecessor auditor whose report for the year ended 31st March, 2017 dated 30th May, 2017 expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
- 5 Further, read with paragraph 1 above, we report that the figures for the quarter ended 31st March, 2018 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2018 and the published year-to-date figures up to 31st December, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulations.

for ROMESH K. AGGARWAL & ASSOCIATES
Chartered Accountants
(Firm's Registration No. 200011N)



(RUCHIR SINGLA)
Partner
Membership No. 519347

Place: Chandigarh
Date: 22.05.2018

HISAR SPINNING MILLS LIMITED
9TH KM. STONE, HISAR BHIWANI ROAD, V.P.O. DABRA, HISAR - 125005
CIN - L17112HR1992PLC031821, PAN - AAACH3754M
Tel - 01662-260397, Email- hsm12000@rediffmail.com
Website : www.hisarspinningmills.com

STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Sr. No.	Particulars	(Rs. in lakhs)				
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Previous accounting year ended
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue					
	Revenue from operations	696.19	765.87	720.65	2873.59	2685.28
	Other income	3.42	3.65	4.01	15.76	12.63
	Total Income	699.61	769.52	724.66	2889.36	2897.89
2	Expenses					
	Cost of materials consumed	436.18	445.13	400.58	1698.04	1536.51
	Changes in inventories of finished goods and work-in-progress	-9.44	19.42	5.30	-38.02	2.12
	Employee benefits expense	37.37	34.61	33.99	141.44	80.56
	Finance costs	12.70	16.73	16.52	61.45	73.85
	Depreciation expenses	46.02	47.69	67.84	187.77	271.97
	Consumption of store and spare parts	29.54	20.99	17.32	87.38	83.21
	Packing material consumed	6.35	6.99	8.25	26.75	28.58
	Power and fuel expenses	115.39	118.64	118.07	474.87	456.73
	Other expenses	15.46	13.57	21.10	64.08	71.00
	Total Expenses	689.67	723.77	688.97	2703.76	2604.61
3	Profit/(-) loss before exceptional items and tax	10.04	45.75	35.69	185.59	93.38
	Exceptional items	0.00	0.00	0.00	0.00	-34.60
4	Profit/(-) loss before tax	10.04	45.75	35.69	185.59	58.78
	Less: tax expense:					
	(1) Current tax	10.09	20.79	22.76	82.08	62.24
	(2) Deferred tax (net)	-8.19	-7.80	9.17	-37.59	-20.10
5	Profit/(-) loss for the period (A)	-8.14	32.78	3.76	141.10	16.64
	Other comprehensive income items that will not be reclassified to profit or loss					
	Remeasurements of the defined benefit plans	0.68	0.69	0.61	0.26	-0.16
	Tax relating to remeasurements of the defined benefit plans	-0.19	-0.19	-0.19	-0.07	0.05
6	Total Other Comprehensive Income for the period (B)	0.49	0.50	0.42	0.19	-0.11
7	Total Comprehensive Income for the period (A+B)	8.63	33.28	4.18	141.29	16.53
8	Paid-up equity share capital (Face value of Rs. 10 Per share)	373.50	373.50	373.50	373.50	373.50
9	Earnings per equity share (Rs.) Basic and diluted (not annualised)	0.22	0.88	0.10	3.78	0.45

By Order of the Board of Directors

Place: Chandigarh
Dated: 22.05.2018


(Anand Gupta)
Managing Director
DIN : 00192688

Contd....

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

STATEMENT OF ASSETS AND LIABILITIES

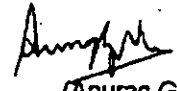
Particulars	(Rs. In lakhs)	
	As at	As at
	31st March, 2018	31st March, 2017
	Audited	Audited
A ASSETS		
1 Non-Current Assets :		
a Property, plant and equipment	440.89	814.75
b Financial Assets:		
(i) Other Financial Assets	59.48	57.76
c Deferred Tax Assets (Net)	128.39	90.80
d Other Non-Current Assets	3.48	6.10
Sub-total - Non-Current Assets	632.22	769.41
2 Current Assets :		
a Inventories	529.19	465.97
b Financial Assets:		
(i) Trade receivables	188.81	151.42
(ii) Cash and cash equivalents	66.21	76.56
(iii) Bank balances other than (ii) above	52.97	50.00
(iv) Other Financial Assets	5.48	4.23
c Current Tax Assets (Net)	1.16	1.44
d Other Current Assets	39.01	16.77
Sub-total - Current Assets	880.83	766.39
TOTAL - ASSETS	1513.05	1535.80
B EQUITY AND LIABILITIES		
1 Equity :		
a Equity Share capital	373.50	373.50
b Other Equity	364.29	223.00
Sub-total - Equity	737.79	696.50
2 Non-Current Liabilities :		
a Financial Liabilities		
(i) Borrowings	221.06	325.09
(ii) Other Financial Liabilities	83.47	93.51
b Other Non-Current Liabilities	156.18	180.70
Sub-total - Non-Current Liabilities	460.71	699.30

Contd.....

Particulars	(Rs. In lakhs)	
	As at 31st March, 2018 Audited	As at 31st March, 2017 Audited
3 Current Liabilities :		
a Financial Liabilities		
(i) Borrowings	29.62	69.76
(ii) Trade payables	38.00	39.61
(iii) Other Financial Liabilities	195.18	208.42
b Other Current Liabilities	51.28	14.12
c Provisions	0.49	0.51
d Current Tax Liabilities (Net)	0.00	7.58
Sub-total - Current Liabilities	314.55	340.00
Total - Liabilities	775.28	939.30
TOTAL - EQUITY AND LIABILITIES	1513.05	1535.80

By Order of the Board of Directors

Place: Chandigarh
Dated: 22.05.2018


(Anurag Gupta)
Managing Director
DIN : 00192888

Contd.....

Notes

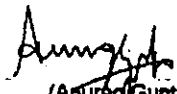
1. The Company adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 (transition date being 1st April, 2016). The above results for the quarter and year ended on 31st March, 2018 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Results for the quarter and year ended on 31st March, 2017 has been presented as per Ind AS and are not comparable with results published earlier.
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 22nd May, 2018.
3. Consequent to transition to Ind AS, in accordance with the requirements of paragraph 32 of Ind AS-101 'First-time Adoption of Indian Accounting Standards', the Reconciliation between net profit (after tax) as previously reported (referred to "Previous GAAP") and now reported under "Ind AS" for the quarter and year ended 31.03.2017 is provided as below :-

		Rs. in lakhs	
Sr. No.	Particulars	Quarter Ended 31.03.2017 (Audited)	Year Ended 31.03.2017 (Audited)
	Net Profit under Previous GAAP (after tax)	24.78	68.65
(a)	Derivative financial instruments carried at FVTPL	0.74	0.75
(b)	Deferred Income on Government grants Released to the Statement of Profit and Loss	1.60	6.33
(c)	Interest expense (accrued but not due) on 5% Redeemable non-cumulative Preference Shares	-0.81	-3.29
(d)	Interest expense on others	-5.49	-22.78
(e)	Finance costs on Fixed loans using effective interest rate method	-0.22	-1.07
(f)	Depreciation on Property, Plant and Equipment	-8.57	-34.74
(g)	Employee Benefits Expense	-0.61	0.16
(h)	Current Tax/ Deferred tax on above adjustments (net)	-7.87	4.83
	Net Profit under Ind-AS (after tax)	3.78	16.64
	Other Comprehensive Income (net of tax)	0.42	-0.11
	Total Comprehensive Income (after tax)	4.18	16.53

4. The figures for the quarter ended 31st March, 2018 and quarter ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter.
5. The previous period figures have been regrouped/ rearranged wherever considered necessary.
6. No separate segment reporting is required because company has not more than one business segment as per Ind AS-108 'Operating Segments'.

By Order of the Board of Directors

Place: Chandigarh
Dated: 22.05.2018


 (Anurag Gupta)
 Managing Director
 DIN : 00192888