



BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

August 03, 2021

Ref: H.P. Cotton Textile Mills Limited (Scrip Code: 502873)

Sub: Outcome of Board Meeting of H.P. Cotton Textile Mills Limited held on August 03, 2021

Dear Sir,

We wish to inform you that the Board of Director's in their Meeting held today i.e. August 03, 2021 has inter alia, considered and approved the Un-Audited Financial Results along with the Limited Review Report for the quarter ended June 30, 2021.

Pursuant to Regulation 33 of Securities Exchange Board of India (Listing and other Disclosure Requirements) Regulations, 2015, please find enclosed herewith Un-audited Financial Results along with Limited Review Report for the quarter ended June 30, 2021.

The copies of the above results are also uploaded on the Company's website <https://www.hpthreads.com>

The said meeting of the Board of Directors commenced at 12:30 P.M. and concluded at 01:40 P.M.

You are requested to kindly take the same on your record.

Yours Faithfully,

For **H.P. Cotton Textile Mills Limited**

Shubham Jain
Company Secretary and Compliance Officer



Encl: As above



H.P. Cotton Textile Mills Limited

(A Government of India recognised Star Export House)

Corporate Office:

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CIN NO. L18101HR1981PLC012274



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Independent Auditor's Review Report on 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 of H.P. Cotton Textile Mills Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of H.P. Cotton Textile Mills Limited ('the Company') for the quarter ended 30 June 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The 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'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the 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.



Walker ChandioK & Co LLP

4. 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Digitally signed
by Rohit Arora
Date:
2021.08.03
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Rohit Arora

Partner

Membership No. 504774

UDIN: 21504774AAAAFQ4212



Place: New Delhi

Date: 03 August 2021

H.P. Cotton Textile Mills Limited

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Statement of unaudited financial results for the quarter ended 30 June 2021

Particulars		Quarter ended 30 June 2021	Quarter ended 31 March 2021 (Refer note 6)	Quarter ended 30 June 2020	Year ended 31 March 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
Income:					
I.	Revenue from operations	3,093	3,109	1,739	9,657
II.	Other income	59	41	15	132
III	Total income (I + II)	3,152	3,150	1,754	9,789
Expenses:					
IV	Cost of materials consumed	1,370	1,363	596	3,775
	Changes in inventories of finished goods and work-in-progress	(47)	(138)	124	(214)
	Employee benefits expense	656	718	369	2,537
	Finance costs	62	83	60	249
	Depreciation and amortisation expense	68	69	65	271
	Other expenses	652	873	418	2,622
	Total expenses (IV)	2,761	2,968	1,632	9,240
V	Profit before tax (III - IV)	391	182	122	549
VI	Tax expense:				
	- Current tax	65	35	8	93
	- Deferred tax	33	47	23	96
	Total tax expense	98	82	31	189
VII	Profit for the period/year (V - VI)	293	100	91	360
VIII	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Re-measurement (loss)/gain of defined benefit obligations	-	(22)	-	(22)
	Income tax relating to these items that will not be reclassified to profit or loss	-	6	-	6
IX	Total comprehensive income for the period/year {comprising profit and other comprehensive income for the period/year} (VII+ VIII)	293	84	91	344
X	Paid-up equity share capital (face value per share Rs. 10)	381	381	381	381
XI	Other equity				1,853
XII	Earnings per share (face value of Rs. 10 each)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic (Rs.)	7.70	2.62	2.39	9.46
	(b) Diluted (Rs.)	7.70	2.62	2.39	9.46

1. The unaudited financial results of H.P. Cotton Textile Mills Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 03 August 2021. The statutory auditors have carried out a limited review of unaudited financial results of the Company for the quarter ended 30 June 2021, in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing and other Disclosure Requirements) Regulation, 2015 and have issued an unmodified review report.

2. The above results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.

3. In accordance with Ind AS 108, the Board of Directors being the chief operating decision maker of the Company has determined its only business segment viz Textile (spinning). Since the Company's business is from manufacturing and sale of textile (spinning) and there are no other identifiable reportable segments, the segment revenue, segment results, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge for depreciation during the period is as reflected in the financial results.

4. As notified vide disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 19 March 2019, the Company's promoters have entered into a family agreement dated 14 March 2019, which would result in inter-se transfer of equity shares of the Company by and among member of the Promoter Group over next two years (collectively, the "Proposed Family Re-arrangement"), which has partially been executed and partially would be executed in due course.

5. In continuance of the above family arrangement, Mr. Ravindra Agarwal, Mr. Surendra Kumar Agarwal and Mr. Kailash Kumar Agarwal have executed another re-arrangement agreement dated 12 February 2020, which would result in an inter-se transfer of all equity shares of Mr. Ravindra Agarwal & family and Mr. Surendra Kumar Agarwal & family to Mr. Kailash Kumar Agarwal. The proposed family re-arrangement would also entail an indirect acquisition of shares of the Company held by certain entities, namely, Jainish Products Limited, Sailesh Textile Manufacturing Company Limited, Achhar Investments Limited and Sacred Trading & Investment Co. Limited, all of which belong to the Promoter Group (collectively, the and "Promoter group Companies"), by the same persons belonging to the promoter group.

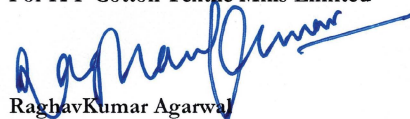
6. Figures for the quarter ended 31 March 2021 represents the balancing figures between audited figures for the full financial year and published year to date figures upto the third quarter of the year ended 31 March 2021, which have been subject to limited review.

7. The Company has considered the possible effects that may result from the Covid 19 pandemic on the carrying amounts of property, plant and equipment, inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the management, as at the date of approval of these financial results, has used internal and external sources on the expected future performance of the Company. The management has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, expects that the carrying amount of these assets will be recovered and sufficient liquidity is available to fund the business operations for at least another 12 months. Given the uncertainties of the pandemic, the Company will continue to closely monitor any material changes to future economic conditions.

8. The Company's products shall be eligible to avail the benefits under Remission of Duties and Taxes on Exported Products (RoDTEP) scheme with effect from 01 January 2021. Considering that the rates of RoDTEP are yet to be notified, the Company has not accrued income relating to benefits of RoDTEP scheme for the period from 01 January 2021 to 30 June 2021.

9. The figures for the corresponding previous period/year have been regrouped/reclassified/recasted, wherever necessary, to make them comparable.

For H P Cotton Textile Mills Limited



Raghav Kumar Agarwal
 Executive Director, CEO & CFO
 DIN: 02836610
 Place : New Delhi
 Date : 03 August 2021



**SIGNED FOR
 IDENTIFICATION
 PURPOSES ONLY**