



Date: August 13, 2019

To,
BSE Limited,
Corporate Relationship Dept.
P J Towers, Dalal Street,
Mumbai - 400001

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

Sub: Outcome of Board Meeting of H.P. Cotton Textile Mills Limited held on 13th August, 2019

Dear Sir,

We wish to inform you that the Board of Director's in their Meeting held today i.e. August 13, 2019 inter alia, considered and approved the Un-audited Financial Results along with the Limited Review Report for the quarter ended 30th June, 2019.

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 30th June, 2019.

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 03:00 P.M. and concluded at 04:40 P.M.

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

Yours Faithfully,

For H.P. Cotton Textile Mills Limited


Kailash Kumar Agarwal
(Managing Director)
DIN: 00063470



Encl: As above



H.P. Cotton Textile Mills Limited
(A Government of India recognised Star Export House)

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Walker Chandiook & Co LLP

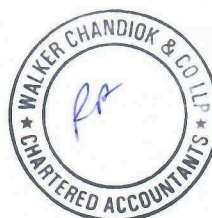
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Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 2019, 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'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. 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.
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, the SEBI



Walker Chandiook & Co LLP

Circular, 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.

5. The review of unaudited quarterly financial results for the period ended 30 June 2018, included in the Statement was carried out and reported by Bhargava Associates, Chartered Accountants who have expressed unmodified conclusion vide their review report dated 07 August 2018, respectively, whose review report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Rohit Arora

Rohit Arora

Partner

Membership No. 504774

UDIN: *19504774 AAAAA X8544*



Place: New Delhi

Date: 13 August 2019

(Rs. in lacs)

Particulars	Three months ended 30 June 2019	Three months ended 31 March 2019	Three months ended 30 June 2018	Year ended 31 March 2019
	(Unaudited)	(Audited) Refer note 4	(Unaudited)	(Audited)
Income:				
I. Revenue from operations	1,560	2,945	2,155	9,141
II. Other income	41	21	38	209
III Total income (I + II)	1,601	2,966	2,193	9,350
Expenses:				
Cost of materials consumed	789	1,096	1,272	4,285
Changes in inventories of finished goods and work-in-progress	(196)	344	(329)	(264)
Employee benefits expense	542	597	510	2,136
Finance costs	89	112	56	303
Depreciation and amortisation expense	65	39	54	185
Other expenses	498	713	659	2,703
Total expenses (IV)	1,787	2,901	2,222	9,348
V (Loss)/profit before tax (III - IV)	(186)	65	(29)	2
VI Exceptional items	-	-	-	-
VII (Loss)/profit before tax (V + VI)	(186)	65	(29)	2
VI Tax expense:				
- Current tax	-	-	-	-
- Deferred tax	(45)	24	30	30
Total tax expense	(45)	24	30	30
VII (Loss)/profit for the period (V - VI)	(141)	41	(59)	(28)
VIII Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	-	2	-	2
(ii) Income tax relating to these items that will not be reclassified to profit or loss	-	-	-	-
IX Total comprehensive (loss)/income for the period (VII+ VIII)	(141)	43	(59)	(26)
X Paid-up equity share capital (face value per share Rs. 10)	381	381	381	381
XI Other equity				1,445
XIV (Loss)/earnings per share (of Rs. 10 each)	(not annualized)	(not annualized)	(not annualized)	(annualized)
(a) Basic (Rs.)	(3.70)	1.07	(1.56)	(0.73)
(b) Diluted (Rs.)	(3.70)	1.07	(1.56)	(0.73)

Notes:

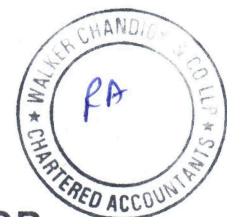
- The financial results of H.P. Cotton Textile Mills Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 August 2019. The statutory auditors have carried out a limited review of unaudited financial results of the Company for the quarter ended 30 June 2019, in accordance with Regulation 33, of the Securities and Exchange Board of India (Listing and other Disclosure Requirements) Regulation, 2015.
- The financial results have been prepared in accordance with the Indian Accounting Standards ("IND AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- 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 year is as reflected in the financial results.
- Figures for the quarter ended 31 March 2019 represents the balancing figures between audited figures for the full financial year ended 31 March 2019 and published year to date figures upto the third quarter of the respective financial year, which were subject to limited review.
- The office of the Company Secretary cum Compliance Officer has got vacant effective 28 May 2019. The Company has appointed new full time Company Secretary cum Compliance Officer w.e.f 09 August 2019.
- 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").
- The Company has adopted IND AS 116 "Leases" effective 01 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment rules, 2019 using the modified prospective method. This has resulted in recognising a right-of-use asset and a corresponding lease liability of Rs. 189 lacs as at 1 April 2019. The impact on the profit for the quarter is not material.
- The figures for the corresponding previous period/year have been regrouped/reclassified/recasted, wherever necessary, to make them comparable.

For HP Cotton Textile Mills Limited


 Kailash Kumar Agarwal
 Managing Director
 DIN: 00063470



Place: New Delhi
 Date: 13 August 2019



**SIGNED FOR
 IDENTIFICATION
 PURPOSES**