



BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

August 10, 2022

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 10, 2022

Dear Sir,

We wish to inform you that the Board of Directors in their Meeting held today i.e. August 10, 2022 has, inter alia, considered and approved the following:

1. Un-audited Financial Results along with the Limited Review Report of the Company for the quarter ended June 30, 2022.

Pursuant to Regulation 33 of Securities Exchange Board of India (Listing and other Disclosure Requirements) Regulations, 2015, please find enclosed Un-audited Financial Results along with Limited Review Report for the quarter ended June 30, 2022 as **Annexure - B**.

2. Appointment of Mr. Siddharth Agrawal (DIN: 09693278) as an Additional Director (Non-Executive & Independent) of the Company for a term of 1 year commencing from August 10, 2022, subject to approval of the Shareholders.

His brief profile along with information required under the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is given in **Annexure - A** to this letter.

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 01:10 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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Regd. Office & Works:

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CIN NO. L18101HR1981PLC012274



Name of Director: Mr. Siddharth Agrawal

Sr. No.	Particulars	Remarks
1.	DIN	09693278
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Siddharth Agrawal as an Additional Director (Non-Executive & Independent), subject to approval of Shareholders
3.	Brief Profile	<p>Mr. Siddharth Agrawal is an Advocate by profession and holds a Bachelor's degree in Business Administration- Legislative Law (B.B.A LL.B) and also holds a masters in Law from LSE, London.</p> <p>He has more than 10 years of experience in arbitration, civil and commercial litigation. His practice encompasses advising and representing parties in international arbitration matters and in arbitration matters seated in India.</p> <p>He had worked with various top law firms (Amarchand & Mangaldas & Suresh A Shroff & CO; Shardul Amarchand Mangaldas & CO; Lakshmikumaran & Sridharan; Dua Associates).</p> <p>He is also an Advocate-on-Record, Supreme Court of India and regularly appear before the Supreme Court of India, Delhi High Court and Tribunals.</p>
4.	Date of appointment & Terms of Appointment	<p>August 10, 2022</p> <p>Appointed for a term of 1 Year commencing from August 10, 2022</p>
5.	Disclosure of relationship between directors	None
6.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19.	Mr. Siddharth Agrawal is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority as required under the circular dated June 20, 2018 issued by BSE Limited.

Corporate Office:

Regd. Office & Works:

Walker Chandiook & Co LLP

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 2022, 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 Chandiook & 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 Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

**Ashish
Gera** Digitally signed
by Ashish Gera
Date: 2022.08.10
13:13:58 +05'30'



Ashish Gera

Partner

Membership No. 508685

UDIN: 22508685AORXNI7501

Place: Gurugram

Date: 10 August 2022

H.P. Cotton Textile Mills Limited

Regd. Office:- 15th Km Stone, Delhi Road, VPO- Mayar, Hisar, Haryana-125044

CIN: L1810HR1981PLC012274, Email: info@hpthreads.com, Website: www.hpthreads.com

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Statement of unaudited financial results for the quarter ended 30 June 2022

(₹ in lacs except as stated otherwise)

Particulars	Quarter ended 30 June 2022	Quarter ended 31 March 2022	Quarter ended 30 June 2021	Year ended 31 March 2022
	(Unaudited)	(Refer note 6)	(Unaudited)	(Audited)
Income:				
I. Revenue from operations	1,980	3,204	3,093	13,219
II. Other income	88	105	59	231
III Total income (I + II)	2,068	3,309	3,152	13,450
Expenses:				
IV. Cost of materials consumed	1,337	1,829	1,370	6,307
Changes in inventories of finished goods and work-in-progress	(545)	(435)	(47)	(832)
Employee benefits expense	596	784	656	3,126
Finance costs	96	99	62	307
Depreciation and amortisation expense	89	82	68	296
Other expenses	679	882	652	3,283
Total expenses (IV)	2,252	3,241	2,761	12,487
V. (Loss)/profit before tax (III - IV)	(184)	68	391	963
VI. Tax expense:				
- Current tax	-	14	65	164
- Deferred tax (credit)/expense	(43)	26	33	95
Total tax expense	(43)	40	98	259
VII. (Loss)/profit for the period/year (V - VI)	(141)	28	293	704
VIII. Other comprehensive income				
Items that will not be reclassified to profit or loss				
Re-measurement gain of defined benefit obligations	-	10	-	10
Income tax relating to these items that will not be reclassified to profit or loss	-	(3)	-	(3)
IX Total comprehensive (loss)/income for the period/year {comprising (loss)/profit and other comprehensive income for the period/year} (VII+ VIII)	(141)	35	293	711
X. Paid-up equity share capital (face value per share Rs. 10)	387	387	381	387
XI. Other equity				2,685
XII. Earnings per share (face value of Rs. 10 each)	(not annualised)	(not annualised)	(not annualised)	(annualised)
(a) Basic (Rs.)	(3.64)	0.74	7.70	18.48
(b) Diluted (Rs.)	(3.64)	0.74	7.70	18.48

1. The unaudited financial results of H.P. Cotton Textile Mills Limited ("the Company") for the quarter ended 30 June 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 August 2022. The statutory auditors have carried out a limited review of unaudited financial results of the Company, 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 members 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.

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. During the previous year, the proposed inter-se transfer from Mr. Surendra Kumar Agarwal and family to Mr. Kailash Kumar Agarwal and the 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 has been completed in favour of Mr. Kailash Kumar Agarwal.



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Statement of unaudited financial results for the quarter ended 30 June 2022

5. The Company's application under the Production Linked Incentive (PLI) Scheme for Textiles (PLI-Textiles) has been selected by the Ministry of Textiles, Government of India vide letter dated 29 April 2022. As per the applicable guidelines, the Company has incorporated a wholly owned subsidiary in the name of "HP MMF Textiles Limited" on 24th June 2022 [under CIN-U17299HR2022PLC104655] with the object to manufacture all kinds of textiles, yarns, fabrics, garments and other related products.

6. Figures for the quarter ended 31 March 2022 represent 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 2022, which have been subject to limited review.

7. The figures of the corresponding previous period / year have been regrouped / reclassified / recasted wherever considered necessary, to correspond to current period disclosures.

For H.P. Cotton Textile Mills Limited


Raghav Kumar Agarwal
Executive Director, CEO & CFO
DIN: 02836610



Place : New Delhi

Date : 10 August 2022