

BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
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BSE Scrip code: 502873

OUTCOME OF THE BOARD MEETING/FINANCIAL RESULTS

Reg: Un-audited Financial Results for the Quarter ended 31st December, 2017

Dear Sir,

In Continuation to our letter dated 5th February, 2018 (Intimation date) and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations], we would like to inform you that the Board of Directors of the Company has, at its meeting held today, i.e. 12th February, 2018, inter alia, considered and approved the Un-Audited Financial Results (Provisional) of the Company for the Quarter and Nine Months ended 31st December, 2017. The same were also reviewed by the Audit Committee in its meeting held on 12th February, 2018.

Further pursuant to Regulation 33 of SEBI (LODR) Regulation, we enclose the following:

- (i) Statement showing the Un-Audited Financial Results (Provisional) for the quarter and Nine months ended 31st December, 2017.
- (ii) Limited Review Report on the said Un-Audited Financial Results.

Further, pursuant to Regulation 46(2) (I) of SEBI (LODR) Regulations, the said financial Results are being uploaded on the website of the Company.

The meeting of the Board of Directors commenced at 02.00 P.M and concluded at 5:00 P.M.

We request you to kindly bring the above information to the notice of your members.

Thanking You

Yours Truly

For **H P Cotton Textile Mills Limited**



Shashi Ranjan Kumar
Company Secretary & Compliance Officer
H.P. Cotton Textile Mills Limited

(A Government of India recognised Star Export House)



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HP COTTON

H.P.COTTON TEXTILE MILLS LTD.

15th Km Stone, Delhi Road-Vill. Mayar. (Hisar)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED AND NINE MONTH ENDED 31.12.2017
(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Nine months Ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
1 Revenue From Operations					
a) Sale of Products (Net)	2808	2368	2167	7636	6107
2 Other Income	8	7	24	20	32
Total Income	2816	2375	2191	7656	6139
3 Expenses					
a) Cost of Materials consumed	1263	1211	1182	3968	3193
b) Change in inventories of finished goods, work-in-progress	65	(84)	(42)	(151)	(104)
c) Employees Benefits expenses	649	536	519	1706	1427
c) Finance Cost	71	59	59	183	121
d) Depreciation and amortisation	49	40	28	114	81
e) Other Expenses	708	610	659	1965	1826
Total Expenses	2805	2371	2405	7785	6544
4 Profit/(Loss) before exceptional items	11	4	(214)	(129)	(405)
5 Exceptional Items(Net)	-	-	-	-	-
6 Profit/(Loss) before tax	11	4	(214)	(129)	(405)
7 Tax Expenses					
a) Current Tax	-	-	-	-	-
b) Deferred Tax	(4)	1	(69)	(50)	(132)
c) Tax on Earlier Year	-	-	-	-	-
8 Net Profit/ (Loss) for the period	15	3	(145)	(79)	(273)
9 Other Comprehensive Income (OCI)					
a) Item that not will be reclassified to profit and loss	-	-	(3.00)	-	(9.00)
b) Income tax relating to item that not reclassified subsequently to P&L	-	-	1.00	-	3.00
c) Item that will be reclassified to profit and loss	-	-	-	-	-
Other Comprehensive Income for the period	-	-	(2.00)	-	(6.00)
10 Total Comprehensive Income	15	3	(147)	(79)	(279)
11 Paid up Equity Share Capital	381	381	381	381	381
12 Earning per Share (Face Value of Rs. 10/- each)					
Basic (In Rs.)	0.40	0.08	(3.85)	(2.07)	(7.33)
Diluted (In Rs.)	0.40	0.08	(3.85)	(2.07)	(7.33)



Notes:

1. The Business activity of the company fall within the single primary business segment viz 'Textile (Spinning)'. Hence there is no other reportable segment as per Ind AS 108 "Operating Segment".
2. The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affair (MCA), with effect from April 01, 2017. Accordingly, the financial results for the quarter and period ended December 31, 2017 and December 31, 2016 are Ind AS compliant. The results for the quarter and period ended December 31, 2016 have not been subject to limited review. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the company's affairs.
3. At the time of payment of Bonus of F. Y. 2016-17, the Management of the Company decided to pay ex-gratia at the rate of 11.67% to the employee of the Company amounting Rs. 103.07 lacs as variable compensation.
4. The Reconciliation of profit after tax as previously reported on account of transition from previous Indian GAAP to Ind-AS for the quarter ended and period ended December 31, 2016 are as under :-

Particulars	(Rs. In Lakhs)	
	Quarter ended 31.12.2016	Nine Months Ended 31.12.2016
Profit after tax as reported under previous GAAP	(147)	(279)
Actuarial Gain/ Loss on defined benefit plan	3	9
Deferred tax impact on above adjustment	(1)	(3)
Net Profit for the period under Ind AS	(145)	(273)
Actuarial Gain/ Loss on defined benefit plan recognized in OCI (net of deferred tax)	(2)	(6)
Total Comprehensive Income for the period under Ind AS	(147)	(279)

5. The Company have no pending complaint at the beginning of the quarter and during the quarter no complaint was received from the investors.
6. There is a possibility that these financial results may require adjustments before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to change in financial reporting requirements arising from Ind AS 101.
7. The above results have been reviewed by the Audit Committee and taken on record by the Board at their meeting held on 12.2.2018
8. Previous quarter/ half year/ year's figures have been reclassified / regrouped/ wherever necessary to correspond with those of current quarter/ half year/ year.

Place : New Delhi

Dated: 12.2.2018


Kailash Kumar Agarwal
Managing Director

DIN: 00063470



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BHARGAVA ASSOCIATES

Chartered Accountants

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Review Report on Quarterly and Year to Date Standalone Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

The Board of Directors
H P COTTON TEXTILE MILLS LIMITED
VPO MAYYAR
DISTRICT HISAR

We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of H P COTTON TEXTILE MILLS LIMITED ("the Company") for the quarter and nine month ended 31th December, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Attention is drawn that the unaudited financial results for the quarter and nine months ended 31st December 2016 reported under the previous GAAP, included in the statement, are based on the previously issued results of the Company, prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rules 7 of the Companies Accounts Rules, 2014. These results were reviewed by previous auditor, whose report expressed an unmodified opinion of those unaudited financial results. The Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ("Ind AS") and presented a reconciliation for the same, which has been approved by the Company's Board of Directors and has been reviewed by us. Our responsibility is to issue a report on these financial statements for the quarter and nine months ended 31st December 2017, based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by an Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BHARGAVA ASSOCIATES
Chartered Accountants
Firm Registration No.000582N


(CA VIJAY AGGARWAL)
PARTNER

(Membership No.093387)

Place: NEW DELHI

Date: 12th February, 2018