

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
25th Floor Dalal Street
Mumbai-400001
Phones: 022-22723121
Fax: 91-22-22721919

Scrip Code: 502873

OUTCOME OF BOARD MEETING/FINANCIAL RESULTS

Dear Sir/Madam,

This is to inform that pursuant to Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the HP Cotton Textile Mills Limited ("Company") in their meeting held on May 30, 2019 have inter-alia considered and approved the following:

- 1) Pursuant to Regulation 33(3) of the listing regulations, Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2019; and
- 2) Statutory Auditors' Report thereon.

We further state that the auditors have given unmodified opinion in their Audit report on the above referred Financial Results.

Further, pursuant to Regulation 46(2)(1) of SEBI (LODR) regulations, the said financial results are being uploaded on the website of the Company and pursuant to Regulation 47(1) (b) of SEBI (LODR) Regulations, the extract of statement of Audited financial results is being sent for publication in newspapers.

- 3) Noting of disclosure made under Regulation 30 of SEBI (Listing and Disclosure Requirements) Regulations, 2015 to the stock exchange on 19th March 2019 that the Company's promoters have entered into a family agreement, which would result in inter- se transfer of equity shares of the Company by and amongst the members of Promoter Group over the next two years.



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

Corporate Office:

F-0, The Mira Corporate Suites,
1 & 2, Old Ishwar Nagar, Mathura Road,
New Delhi - 110065, India

www.hpthreads.com

T: +91 11 26927387, 49073415
+91 11 41540471/72/73
F: +91 11 49073410

E: info@hpthreads.com



Regd. Office & Works:

15 K.M. Stone, Delhi Road,
V.P.O Mayar, Hisar - 125 044,
Haryana, India

CIN NO. L1810HR1981PLC012274



- 4) Appointment of Mr. RaghavKumar Agarwal an additional director of the company, in the capacity of Executive Director. Brief Profile is herewith attached in Annexure A to this letter.
- 5) Appointment of Mr. Surendra Kumar Agarwal as an additional director, in the capacity of Non-Executive Director and Advisor to the Managing Director of the company and also to approve the same as related party transaction. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular dated 09th September, 2015 are given in Annexure A to this letter.
- 6) Appointment of Mr. Ravindrara Agarwal as an additional director, in the capacity of Non-Executive Director and Advisor to the Managing Director of the company and also to approve the same as related party transaction. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular dated 09th September, 2015 are given in Annexure A to this letter.

Further, the Company is looking for appointment of new Compliance officer, intimation of the same will be given to you in due course of time.

The meeting of the board of director commenced at 2:00 P.M. and concluded at 5:00 P.M.

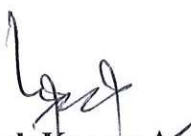
Kindly take the same on your record.

Please acknowledge the receipt of the same.

Thanking you

Yours Faithfully

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


Kailash Kumar Agarwal
DIN: 00063470
Managing Director



Annexure A

Name of Director: **Mr. Raghavkumar Agarwal (DIN: 02836610)**

SI. No.	Particulars	Remarks
1)	Date of Appointment	May 30, 2019
2)	Terms of Appointment	Mr. Raghavkumar Agarwal will hold office till the ensuing Annual General Meeting of the Company.
3)	Brief Profile	Bsc. in Management Science from Warwick Business School, University of Warwick, U.K., continuing as the CEO & CFO of the company since the last 2 years, having more than 13 years of experience in Textile Industry.
4)	Disclosure of relationship between directors	Son of Managing Director Mr. Kailash Kumar Agarwal

Name of Director: **Mr. Surendra Kumar Agarwal (DIN: 01309527)**

SI. No.	Particulars	Remarks
1)	Date of Appointment	May 30, 2019
2)	Terms of Appointment	Mr. Surendra Kumar Agarwal will hold office till the ensuing Annual General Meeting of the Company
3)	Brief Profile	Education —B.COM from Delhi University Experience —31 years experience in Textile Industry including garments and hosiery knitwear . Also, served for 5 years as President Commercial in HP Cotton Textile Mills Limited
4)	Disclosure of relationship between directors	Brother of Managing Director Mr. Kailash Kumar Agarwal

Name of Director: **Mr. Ravindra Agarwal (DIN: 01309558)**

SI. No.	Particulars	Remarks
1)	Date of Appointment	May 30, 2019
2)	Terms of Appointment	Mr. Ravindra Agarwal will hold office till the ensuing Annual General Meeting of the Company
3)	Brief Profile	Education —B.COM from Kolkata University



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		<p>Experience —20 years experience in Textile Industry including garments and hosiery knitwear.</p> <p>Also served for 10 years as President Exports in the company</p>
4)	Disclosure of relationship between directors	Brother of Managing Director Mr. Kailash Kumar Agarwal



A handwritten signature in blue ink, appearing to be "K. Agarwal", written to the right of the circular stamp.

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
L-41 Connaught Circus
New Delhi 110001
India

T +91 11 4278 7070
F +91 11 4278 7071

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

To the Board of Directors of H.P. Cotton Textile Mills Limited

1. We have audited the financial results of H.P. Cotton Textile Mills Limited ("the Company") for the year ended 31 March 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to note 6 to the financial results which states that the figures for the quarter ended 31 March 2019 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These financial results are based on the financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 ("the Act") and published year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements for the year ended 31 March 2019 and our review of financial results for the nine-month period ended 31 December 2018.
2. We conducted our audit in accordance with the auditing standards 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 misstatements. 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, the financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
 - (ii) give a true and fair view of the net loss (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.
4. The audit of financial results for the quarter and year ended 31 March 2018 included in the statement was carried out and reported by Bhargava Associates, Chartered Accountants, vide their unmodified audit report dated 30 May 2018 and, whose audit report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the statement. Our opinion 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



Place: New Delhi
Date: 30 May 2019

H.P. Cotton Textile Mills Limited
 Regd. Office:- 15th Km Stone, Delhi Road, Village Mayar, Hisar, Haryana
 Statement of audited financial results for the quarter and year ended 31 March 2019

7/8

(Rs. in lacs)

Particulars	3 months ended 31 March 2019	3 months ended 31 December 2018	Corresponding 3 months ended 31 March 2018	Year ended 31 March 2019	Year ended 31 March 2018
	Refer note 6	(Unaudited)	Refer note 6	(Audited)	(Audited)
Income:					
I. Revenue from operations	2,945	2,464	3,109	9,141	10,743
II. Other income	21	62	60	209	80
III Total Income (I + II)	2,966	2,526	3,169	9,350	10,823
Expenses:					
IV Cost of materials consumed	1,096	1,018	1,386	4,285	5,354
Changes in inventories of finished goods and work-in-progress	344	38	149	(264)	(3)
Employee benefits expense	597	528	697	2,136	2,297
Finance costs	112	76	68	303	249
Depreciation and amortisation expense	39	35	48	185	161
Other expenses	713	674	775	2,703	2,745
Total Expenses (IV)	2,901	2,369	3,123	9,348	10,803
V Profit before exceptional items & tax (III - IV)	65	157	46	2	20
VI Exceptional items	-	-	437	-	334
VII Profit before tax (V + VI)	65	157	483	2	354
VIII Tax expense:					
- Current tax	-	-	72	-	72
- Deferred tax (credit)/expense	24	26	97	30	47
Total tax expense (VIII)	24	26	169	30	119
IX Profit/(loss) for the period (VII - VIII)	41	131	314	(28)	235
X Other comprehensive income					
Remeasurement of post employment benefit obligations	2	-	8	2	8
Income tax relating to these items	-	-	(2)	-	(2)
XI Total comprehensive income/(loss) for the period (IX+ X)	43	131	320	(26)	241
XII Paid - up equity share capital (face value per share Rs. 10)	381	381	381	381	381
XIII Other equity				1,445	1,517
XIV Earnings/(loss) per share (of Rs. 10 each)	(not annualized)	(not annualized)	(not annualized)	(annualized)	(annualized)
(a) Basic (Rs.)	1.07	3.44	8.25	(0.73)	6.17
(b) Diluted (Rs.)	1.07	3.44	8.25	(0.73)	6.17

Notes to the statement of audited financials results for the quarter and year ended 31 March 2019

- The above 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 30 May 2019 and have been audited by the statutory auditors of the Company.
- 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.
- Ind AS 115 "Revenue from Contracts with Customers", mandatory for reporting periods beginning on or after 01 April 2018, replaces existing revenue recognition requirements. The adoption of the standard did not have material impact on the financial results of the Company.
- 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.
- During the quarter, Mr. Ashok Kumar Agarwal, Joint Managing Director and Mr. Raj Kumar Agarwal, Whole-time Director of the Company has tendered their resignations with effect from 05 February 2019. The Company pursuant to Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has intimated the same to the stock exchange.
- Amounts for the quarters ended 31 March 2019 and 31 March 2018 are the balancing amounts between audited amounts for the full financial year and the published year to date amounts upto third quarter of the respective financial year, which are subject to limited review.
- The office of the Company Secretary cum Compliance Officer has got vacant effective 28 May 2019. The Company is currently in the process of appointing a full time Company Secretary cum Compliance Officer.
- 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 Board of Directors in its meeting held on May 30, 2019 has approved the appointment of Mr. Raghav Kumar Agarwal as additional director designated as Executive Director and the appointment of Mr. Surendra Kumar Agarwal and Mr. Ravindra Agarwal as Additional Directors.
- 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: 30 May 2019



SIGNED FOR
 IDENTIFICATION
 PURPOSES

8/8

H.P. COTTON TEXTILE MILLS LIMITED

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

11. Audited statement of Assets and Liabilities as at 31 March 2019

Particulars	(₹ in lacs)	
	As at 31 March 2019 (Audited)	As at 31 March 2018 (Audited)
I ASSETS		
Non-current assets		
Property, plant and equipment	2,153	2,175
Capital work-in-progress	81	36
Financial assets		
Loans	142	142
Other financial assets	223	266
Deferred tax assets (net)	49	79
Other non-current assets	27	28
	2,675	2,726
Current assets		
Inventories	2,494	1,950
Financial assets		
Trade receivables	729	916
Cash and cash equivalents	23	599
Other bank balances	667	105
Other financial assets	273	54
Other current assets	471	668
Current tax assets (net)	32	28
	4,689	4,320
Total Assets	7,364	7,046
II EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	381	381
Other equity	1,445	1,517
	1,826	1,898
LIABILITIES		
Financial liabilities		
Borrowings	68	873
Provisions	295	291
	363	1,164
Current liabilities		
Financial liabilities		
Borrowings	1,980	1,385
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	58	30
ii) total outstanding dues of creditor other than micro enterprises and small enterprises	1,740	1,692
Other financial liabilities	1,031	306
Other current liabilities	158	293
Provisions	208	278
	5,175	3,984
Total Equity and Liabilities	7,364	7,046

For HP Cotton Textile Mills Limited

Kailash Kumar Agarwal
Managing Director
DIN: 00063470



**SIGNED FOR
IDENTIFICATION
PURPOSES**

Place : New Delhi
Date : 30 May 2019