



# HISAR SPINNING MILLS LIMITED

REGD. OFF. & WORKS : 9th K.M. STONE, HISAR-BHIWANI ROAD, V.P.O. DABRA (HISAR)- 125005

TEL/FAX : 91-1662-297005. Mob. : 98120-22682

CIN : L17112HR1992 PLCO31621, E-mail : hsmi2000@rediffmail.com

Dated: November 07, 2023

Dept. of Corporate Services  
The Bombay Stock Exchange Limited  
Registered Office: Floor 25,  
P J Towers, Dalal Street,  
Mumbai 400001

Sub: Compliance of Clause 33(3) (a to c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended on September 30, 2023 – (SCRIP CODE 521068).

Dear Sir,

We are to inform that the Board of Directors of the Company in their meeting held today i.e. Monday, November 07, 2023, considered and approved the Un-Audited Financial Results for the quarter and half year ended on September 30, 2023. The said Un-Audited Financial Results together with the Limited Review Report of the Statutory Auditors, is attached hereto.

It is further informed that the meeting started at 15.00 Hrs. and ended at 17.00 Hrs.

We hope you will find the same in order.

Thanking You,

Yours faithfully,

For Hisar Spinning Mills Limited



(Nikita Singla)

Company Secretary & Compliance Officer

Encl: As above.

CHD. OFF. : 707, INDUSTRIAL AREA, PHASE-I, CHANDIGARH. TEL / FAX : 91-172-2659754

# JAIN & ANIL SOOD

Chartered Accountants

S.C.O. 12, Basement,  
Feroze Gandhi Market,  
Ludhiana - 141001  
Ph: 0161-2773027, 4361749

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To  
The Board of Directors,  
Hisar Spinning Mills Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Hisar Spinning Mills Limited ("the Company"), for the quarter and half year ended 30<sup>th</sup> September, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

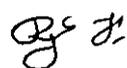
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

Date: 07<sup>th</sup> November, 2023  
Place: Ludhiana



for JAIN & ANIL SOOD  
Chartered Accountants  
Firm Registration No. 010505N

  
(RAJESH KUMAR JAIN)  
Partner

Membership No. 088447  
UDIN: 23088447BQUPBT8157

**STATEMENT OF UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023**

		(In lakhs, except per equity share data)					
Sr. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous accounting year ended
		30.09.2023	30.08.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue</b>						
	Revenue from operations	1083.86	1038.74	1272.35	2122.60	2488.37	4669.15
	Other income	1.18	2.66	3.81	3.84	7.96	10.87
	<b>Total income</b>	<b>1085.04</b>	<b>1041.40</b>	<b>1276.16</b>	<b>2126.44</b>	<b>2496.33</b>	<b>4680.02</b>
2	<b>Expenses</b>						
	Cost of materials consumed	634.11	665.40	654.29	1299.51	1224.51	2486.31
	Changes in inventories of finished goods and work-in-progress	6.53	-88.79	-14.94	-82.26	-4.22	31.66
	Employee benefits expense	84.81	81.21	75.04	166.02	149.69	301.36
	Finance costs	5.88	7.12	8.55	13.00	16.23	30.99
	Depreciation expense	42.57	42.04	63.04	84.61	125.41	249.18
	Consumption of stores and spare parts	72.74	29.74	37.82	102.48	85.74	203.29
	Packing material consumed	8.36	7.80	10.07	16.16	21.47	39.02
	Power and fuel expenses	166.69	163.32	160.52	330.01	324.21	645.75
	Contract labour charges	16.27	15.27	14.86	31.54	28.77	58.19
	Freight and cartage outward	5.33	3.96	37.76	9.29	110.66	121.44
	Other expenses	24.77	17.46	26.06	42.23	55.49	89.22
	<b>Total expenses</b>	<b>1068.06</b>	<b>944.53</b>	<b>1073.07</b>	<b>2012.59</b>	<b>2137.96</b>	<b>4256.41</b>
3	<b>Profit before exceptional items and tax</b>	<b>16.98</b>	<b>96.87</b>	<b>203.09</b>	<b>113.85</b>	<b>358.37</b>	<b>423.61</b>
	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
4	<b>Profit before tax</b>	<b>16.98</b>	<b>96.87</b>	<b>203.09</b>	<b>113.85</b>	<b>358.37</b>	<b>423.61</b>
5	<b>Tax expense:</b>						
	- Current tax	9.54	24.36	49.95	33.90	83.40	109.11
	- Adjustment of tax relating to earlier periods	2.58	0.00	0.00	2.58	0.00	0.00
	- Deferred tax	-1.39	-0.81	-4.33	-2.20	-7.93	-16.63
	<b>Total tax expense</b>	<b>10.73</b>	<b>23.55</b>	<b>45.62</b>	<b>34.28</b>	<b>75.47</b>	<b>92.48</b>
6	<b>Profit for the period (A)</b>	<b>6.25</b>	<b>73.32</b>	<b>157.47</b>	<b>79.57</b>	<b>282.90</b>	<b>331.13</b>
	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	Remeasurements of the defined benefit plans	-0.14	-0.85	0.36	-0.99	2.58	2.51
	Income tax relating to items that will not be reclassified to profit or loss	0.04	0.21	-0.09	0.25	-0.65	-0.63
7	<b>Total Other Comprehensive Income/ (-) Expense (B)</b>	<b>-0.10</b>	<b>-0.64</b>	<b>0.27</b>	<b>-0.74</b>	<b>1.93</b>	<b>1.88</b>
8	<b>Total Comprehensive Income for the period (A+B)</b>	<b>6.15</b>	<b>72.68</b>	<b>157.74</b>	<b>78.83</b>	<b>284.83</b>	<b>333.01</b>
9	<b>Paid-up equity share capital (Face value of ₹ 10 Per share)</b>	<b>373.50</b>	<b>373.50</b>	<b>373.50</b>	<b>373.50</b>	<b>373.50</b>	<b>373.50</b>
10	<b>Other Equity</b>						<b>1650.50</b>
11	<b>Earnings per equity share (₹)</b>						
	Basic and diluted (not annualised)	0.17	1.96	4.22	2.13	7.57	8.87

By Order of the Board of Directors  
for Hisar Spinning Mills Limited



Place: Chandigarh  
Dated: 07.11.2023

*(Signature)*  
(Anand Gupta)  
Managing Director  
DIN : 00192888

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**HISAR SPINNING MILLS LIMITED**  
**9TH KM. STONE, HISAR BHIWANI ROAD, V.P.O. DABRA, HISAR - 125005**

**UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2023**

Particulars	(₹ In lakhs)	
	As at 30.09.2023	As at 31.03.2023
	Unaudited	Audited
<b>(A) ASSETS</b>		
<b>(1) Non-Current Assets:</b>		
(a) Property, plant and equipment	628.30	706.64
(b) Financial assets:		
(i) Other financial assets	32.07	37.15
(c) Deferred tax assets (net)	66.35	64.15
(d) Other non-current assets	65.47	3.71
<b>Sub-total - Non-Current Assets</b>	<b>792.19</b>	<b>811.65</b>
<b>(2) Current Assets:</b>		
(a) Inventories	992.05	1042.09
(b) Financial assets:		
(i) Trade receivables	427.26	416.51
(ii) Cash and cash equivalents	202.57	26.42
(iii) Bank balances other than (ii) above	0.90	0.00
(iv) Other financial assets	33.72	28.03
(c) Current tax assets (net)	9.61	9.00
(d) Other current assets	211.34	281.09
(e) Non-current assets classified as held for sale	0.00	1.25
<b>Sub-total - Current Assets</b>	<b>1877.45</b>	<b>1804.39</b>
<b>TOTAL - ASSETS</b>	<b>2669.64</b>	<b>2616.04</b>
<b>(B) EQUITY AND LIABILITIES</b>		
<b>(1) Equity:</b>		
(a) Equity Share capital	373.50	373.50
(b) Other Equity	1729.33	1650.50
<b>Sub-total - Equity</b>	<b>2102.83</b>	<b>2024.00</b>
<b>Liabilities:</b>		
<b>(2) Non-Current Liabilities:</b>		
(a) Financial Liabilities		
(i) Borrowings	166.18	185.75
(ii) Other financial liabilities	0.00	1.41
(b) Other non-current liabilities	1.61	9.43
<b>Sub-total - Non-Current Liabilities</b>	<b>167.79</b>	<b>196.59</b>

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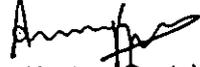
*Amra*

Particulars	(₹ In lakhs)	
	As at 30.09.2023	As at 31.03.2023
	Unaudited	Audited
<b>(3) Current Liabilities:</b>		
(a) Financial Liabilities		
(i) Borrowings	152.80	108.62
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	35.96	90.31
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	113.80	105.99
(iii) Other financial liabilities	74.31	65.03
(b) Other current liabilities	18.18	22.11
(c) Provisions	3.97	3.39
<b>Sub-total - Current Liabilities</b>	<b>399.02</b>	<b>395.45</b>
<b>Total - Liabilities</b>	<b>566.81</b>	<b>592.04</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2669.64</b>	<b>2616.04</b>

By Order of the Board of Directors  
for Hisar Spinning Mills Limited

Place: Chandigarh  
Dated: 07.11.2023



  
(Anurag Gupta)  
Managing Director  
DIN : 00192888

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**HISAR SPINNING MILLS LIMITED**  
9TH KM. STONE, HISAR BHIWANI ROAD, V.P.O. DABRA, HISAR - 125005

**UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023**

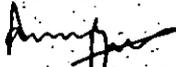
Particulars	(₹ in lakhs)	
	For the half year ended 30.09.2023	For the half year ended 30.09.2022
	Unaudited	Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	113.85	358.37
Adjustments for:		
Depreciation expense	84.61	125.41
Net loss/ (-) gain on disposal of property, plant and equipment	-0.05	-0.21
Government grant relating to EPCG Scheme	-7.81	-70.82
Government grant relating to property, plant and equipment	-0.01	-0.02
Fair value loss/ (-) gain on financial instruments at FVTPL	0.00	-0.01
Net loss/ (-) gain on foreign currency transactions and translation	-0.02	-0.38
Provision for interest written back	-1.41	-1.00
Interest income	-1.10	-1.20
Finance costs	13.00	16.23
<b>Operating profit before working capital changes</b>	<b>201.06</b>	<b>426.37</b>
Changes in working capital:		
<u>Adjustments for decrease/ (-) increase in operating assets:-</u>		
Inventories	50.04	61.98
Trade receivables	-10.73	-257.64
Other financial assets (current)	-6.58	-15.41
Other financial assets (non-current)	0.00	0.22
Other assets (current)	69.75	-47.40
Other assets (non-current)	-61.76	31.76
<u>Adjustments for increase/ (-) decrease in operating liabilities:-</u>		
Trade payables	-46.54	-163.76
Other financial liabilities (current)	10.98	2.06
Other financial liabilities (non-current)	-1.41	-1.00
Other liabilities (current)	-3.93	-21.55
Provisions (current)	-0.41	-10.01
<b>Cash generated from operations</b>	<b>200.47</b>	<b>5.62</b>
Income taxes paid (net of refund)	-36.85	-62.51
<b>Net cash flows from/ (-) used in operating activities</b>	<b>163.62</b>	<b>-56.89</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment (including capital work-in-progress)	-6.27	-30.63
Proceeds from disposal of property, plant and equipment	1.30	3.90
<u>Bank balances not considered as cash and cash equivalents:</u>		
(-) Increase/ decrease in deposits with more than twelve months maturity (pledged with banks towards margin against bank guarantees)	5.08	20.79
(-) Increase/ decrease in deposits with original maturity more than twelve months but remaining maturity of less than twelve months (pledged with banks towards margin against bank guarantees)	-0.90	-20.79
Interest received	1.99	0.96
<b>Net cash flows from/ (-) used in investing activities</b>	<b>1.20</b>	<b>-25.77</b>



*Amrta*

Particulars	For the half	For the half
	year ended	year ended
	30.09.2023	30.09.2022
	Unaudited	Unaudited
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of borrowings (non-current)	-52.87	-21.93
Proceeds from borrowings (current) (net)	78.32	57.67
Finance costs paid (net of RTUFS subsidy and interest subvention for MSMEs)	-12.32	-13.66
<b>Net cash flows from/ (-) used in financing activities</b>	<b>11.33</b>	<b>22.08</b>
<b>Net increase/ (-) decrease in cash and cash equivalents</b>	<b>176.15</b>	<b>-60.58</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>26.42</b>	<b>102.58</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>202.67</b>	<b>42.00</b>
<b>Components of cash and cash equivalents at the end of the year:</b>		
Balances with Banks	200.21	40.22
- in current accounts	2.36	1.78
Cash on hand	202.67	42.00

By Order of the Board of Directors  
for Hissar Spinning Mills Limited

  
(Anurag Gupta)  
Managing Director  
DIN : 00192898

Place: Chandigarh  
Dated: 07.11.2023



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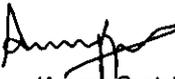
**Notes to Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2023:**

1. The Unaudited Financial Results have been prepared in accordance with the recognition and measurement principles as laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07th November, 2023. The limited review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors.
3. The figures of the previous periods/year have been regrouped/ reclassified to render them comparable with the figures of the current period.
4. The Company is primarily in the business of manufacturing and sale of cotton yarn blended (textile product). The Board of Directors of the Company, which has been identified as being the Chief Operating Decision Maker (CODM), evaluates the Company's performance and allocates resources based on the analysis of the various performance indicators of the Company as a whole. Therefore, there is only one reportable segment for the Company.
5. The Code on Social Security 2020 has been notified in the Official Gazette on 29th September, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed hereunder are published.

Place: Chandigarh  
Dated: 07.11.2023



By Order of the Board of Directors  
for Hisar Spinning Mills Limited

  
(Anurag Gupta)  
Managing Director  
DIN : 00192888