



September 22, 2020

Corporate Relation Dept.
The Bombay Stock Exchange Limited
P.J.Tower, Dalal Street,
Mumbai- 400001

Ref.: Scrip Code: BSE 542682

Sub: Outcome of Adjourned Board Meeting held on September 22, 2020

Dear Sir(s),

In continuation of our letter dated September 15, 2020 and pursuant to Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulation"), we wish to inform that the Board of Directors of the Company at its adjourned meeting held today i.e. on September 22, 2020 (meeting started on September 15, 2020 which was not concluded and adjourned) has adopted Un-audited Financial Results for the quarter ended on June 30, 2020 along with Limited Review Report for the same.

We are enclosing herewith Un-audited Financial Results along with Limited Review Report received from auditors for the quarter ended on June 30, 2020.

The Meeting commenced at 11.00 a.m. and concluded at 1.30 p.m.

We request you to take the same on your record and acknowledge the same.

Thanking you,

For **Harish Textile Engineers Ltd.**

A handwritten signature in blue ink that reads "Hitendra Desai".

Hitendra Desai
Director
Din: 00452481

HARISH TEXTILE ENGINEERS LIMITED

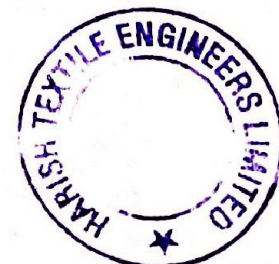
Regd. Office: 19, parsi Panchayat Road, Andheri (East), Mumbai - 400 069.

Phone: +91 22 28367151 / 40373000, website: www.harishtextile.com; E Mail : pinkesh@harishtextile.com

CIN: L29119MH2010PLC201521

Statement of Unaudited financial results for the quarter ending 30th June 2020.

SL. NO	PARTICULARS	Standalone Results			
		Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited) (Refer Note 5)	(unaudited)	(Audited)
I	Revenue from operations	55,366,881	203,267,477	200,284,902	836,358,966
II	Other Income	1,095,474	26,329,691	8,629,915	48,886,918
	Total Income from operations	56,462,355	229,597,168	208,914,816	885,245,884
III	Expenses				
	a. Cost of material consumed	17,142,266	137,920,122	107,228,301	467,062,340
	b. Purchase of Stock-in-trade	-	39,325,883	16,760,625	130,139,381
	c. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	20,122,456	(2,017,340)	(6,629,126)	(20,240,386)
	d. Employee benefits expense	9,408,163	7,872,444	26,512,841	81,516,104
	e. Finance Costs	6,104,325	2,519,040	9,586,950	30,815,450
	f. Depreciation and Amortisation expense	5,252,663	7,752,243	5,636,755	24,276,554
	g. Other Expenses	13,710,431	54,634,605	43,921,741	176,983,617
	Total Expenses	71,740,305	248,006,998	203,018,087	890,553,060
IV	Profit before exceptional Items and tax	(15,277,950)	(18,409,829)	5,896,729	(5,307,176)
V	Exceptional Items	-	-	-	-
VI	Profit from ordinary activities before tax	(15,277,950)	(18,409,829)	5,896,729	(5,307,176)
VII	Tax Expense				
	Current Tax	-	(3,247,308)	1,349,172	200,000
	Deferred Tax	306,858	1,769,642	-	1,769,642
VIII	Net Profit from Ordinary activities after tax	(15,584,808)	(16,932,163)	4,547,557	(7,276,818)
IX	Other Comprehensive Income (After Tax)				
	a. Items that will not be reclassified to profit or loss	-	-	-	-
	b. Items that will be reclassified to profit or loss	-	-	-	-
X	Total Comprehensive Income for the period (comprising) Profit for the period (after tax) and Other Comprehensive Income (after tax)	(15,584,808)	(16,932,163)	4,547,557	(7,276,818)
XI	Paid-up Equity Share Capital (Face Value Rs.10/- each)	3,333,600	3,333,600	3,333,600	3,333,600
XII	Earnings Per Share (EPS) (of Rs.10/- each)				
	- Basic	(4.68)	(5.08)	1.36	(2.18)
	- Diluted				



NOTES:

1 The unaudited Financial results for Q1 of FY 2020-21 were reviewed and approved by the Audit Committee and the Board of Directors at their respective meetings held at 22/09/2020

2 In accordance with provisions of Ind AS 108 "Operating Segments, the company had 4 reportable segments namely viz Manufacture of (A) Textile processing and Finishing Machinery (B) Non Woven Fabrics (C) polyester staple fibre from recycle waste material and Trading on Non Ferrous Metal

3 EPS has been calculated in accordance with Ind AS 33

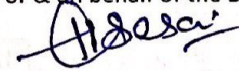
4 On Account of the lockdown imposed in the wake of global pandemic of COVID-19, all the factories we totally closed from 01/04/2020 till Mid May. From Mid May onwards, the factories started opening up gradually. The operations in Q1 were severally affected due to the closure of the factories for better part of Q1. With the full support of employees and other stake holders and with the cost optimisation measures were taken, the loss for the quarter has been minimised. The companies operations have started gathering momentum in Q2 and 2 segments have already turned profitable and all the segments are expected to return to profitability from Q3 onwards.

5 The figures for the quarter ended March 31, 2020 are the Balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto December 31, 2019.

6 The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto December 31, 2019.

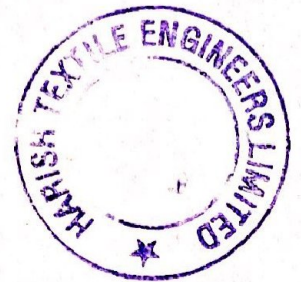
7 Figures of the previous quarter/ year have been re-classified/ re-group wherever necessary to correspond with the current quarter classification/ disclosure

For & on behalf of the Board



Hitendra Desai
Whole Time Director
DIN: 00452481

Place Mumbai
Date 22/09/2020



HARISH TEXTILE ENGINEERS LIMITED

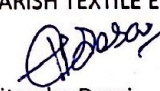
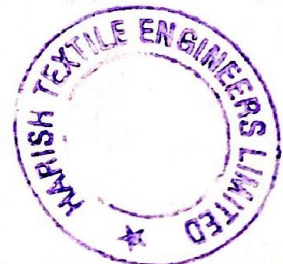
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Segment Wise Revenue, Results and Capital employed for the quarters ended 30th June, 2020

SL. NO	PARTICULARS	Amount in Indian Rupees (Rs.)			Year Ended
		Quarter Ended			
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue				
	a) Textile Engineering	22,444,246	34,359,324	40,276,449	145,269,282
	b) Non-Woven	29,431,590	99,359,629	97,878,544	395,159,861
	c) PSF	5,352,397	62,125,128	60,674,810	209,312,277
	d) Trading	-	44,372,849	16,518,026	136,324,153
	e) Unallocable	-	-	-	-
	Total	57,228,233	240,216,930	215,347,828	886,065,573
	Less: Inter-segment revenue	1,861,352	36,949,453	15,062,926	49,706,607
	Net Sales/Income from Operations	55,366,881	203,267,477	200,284,902	836,358,966
2	Segment Results				
	a) Textile Engineering	-3,442,457	-8,680,235	-3,189,880	-11,395,437
	b) Non-Woven	-5,822,004	-7,379,850	3,180,295	-1,906,999
	c) PSF	-5,646,884	-1,064,275	3,797,420	3,065,172
	d) Trading	-	-1,285,469	2,108,894	4,930,088
	e) Unallocable	-	-	-	-
	Total	-14,911,345	-18,409,829	5,896,729	-5,307,176
	Add: Other un-allocable Income net of Unallocable expenditure	-366,605	-	-	-
	Total Profit before Tax	-15,277,950	-18,409,829	5,896,729	-5,307,176
3	Segment Assets				
	a) Textile Engineering	397,661,257	413,552,050	303,781,924	413,552,050
	b) Non-Woven	249,238,817	227,595,494	339,708,821	227,595,494
	c) PSF	149,264,248	160,574,871	109,717,883	160,574,871
	d) Trading	4,087,279	34,671,795	10,583,254	34,671,795
	e) Inter Segment Division	-121,176,063	-110,703,938	-	-110,703,938
	Total	679,075,539	725,690,272	763,791,882	725,690,272
4	Segment Liabilities				
	a) Textile Engineering	332,291,013	345,964,590	272,806,836	345,964,590
	b) Non-Woven	256,967,818	229,502,493	200,348,423	229,502,493
	c) PSF	151,845,959	157,509,699	139,757,278	157,509,699
	d) Trading	1,412,268	30,098,075	-	30,098,075
	e) Inter Segment Division	-121,176,063	-110,703,938	-	-110,703,938
	Total	621,340,995	652,370,917	612,912,537	652,370,919

For & on behalf of the Board
HARISH TEXTILE ENGINEERS LIMITED

Hitendra Desai
Whole Time Director
DIN: 00452481
Place Mumbai
Date 22/09/2020

Limited Review Report on Quarterly Financial Results

To the Board of Directors of
Harish Textile Engineers Limited.

1. We have reviewed the accompanying statement of unaudited financial results of **Harish Textiles Engineers Limited** for the quarter ended 30.06.2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.
4. We report that:

Gratuity liability of employees is not provided for as required by Ind AS 19 on "Employee Benefits" for the quarter June 30, 2020. The impact of the same is not quantified in the absence of actuarial valuation/management estimate.

Our audit opinion on the financial results for the quarter ended June 30, 2020 is also qualified in respect of above matter.
5. Based on our review conducted as stated above, except for the effects of the matter described in para 4, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards 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 modified by the SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited Review Report on Quarterly Financial Results*(continued....)*

6. We draw attention to the following:
- a. Note 4 of the statement, which describes the uncertainties and impact of COVID-19 pandemic.
 - b. The Company is not regular in depositing Income tax, TDS and Professional Tax with appropriating authority.

Our opinion is not modified in respect of these matters.

For K. M. Swadia & Co.
Chartered Accountants

Archit D Antani

Archit D Antani
Membership No: 149221
Firm's ICAI Reg. No.110740W
Place: Vadodara
Date: September 22, 2020
UDIN : 20149221AAAABZ2264

