



BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

February 12, 2024

Ref: H.P. Cotton Textile Mills Limited (Scrip Code: 502873)

Sub: Outcome of Board Meeting of H.P. Cotton Textile Mills Limited held on February 12, 2024

Dear Sir,

We wish to inform you that the Board of Directors in their Meeting held today i.e. February 12, 2024 has, inter alia, considered and approved the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report of the Company for the quarter and nine months ended December 31, 2023.

Pursuant to Regulation 33 of Securities Exchange Board of India (Listing and other Disclosure Requirements) Regulations, 2015, please find enclosed Unaudited Standalone and Consolidated Financial Results along with Limited Review Report for the quarter and nine months ended December 31, 2023.

The said meeting of the Board of Directors commenced at 6:15 PM and concluded at 06:38 PM.

The copies of the above results will also be available on the website of the Company at www.hpthreads.com.

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:

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. L18101HR1981PLC012274



ISO 9001 : 2008



D. KOTHARY & CO.

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year-to-Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
H.P. Cotton Textile Mills Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of H.P. Cotton Textile Mills Limited ("the Parent"), which includes its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended December 31, 2023 and year-to-date from April 1, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Parent 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 Parent's Management and approved by the Parent'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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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 Standards on Auditing 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.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent

- i) H.P. Cotton Textile Mills Limited

Subsidiary

- i) HP MMF Textiles Limited

5. The accompanying statement includes the interim financial results and other financial information in respect of one subsidiary, whose interim financial results/information reflects total revenues is Nil and Rs. Nil, total net profit/(loss) after tax of Rs. (0.008) lakhs and Rs. (1.06) lakhs, for the quarter ended December 31, 2023 and year-to-date from April 1, 2023 to December 31, 2023 respectively, which have been reviewed by us.
6. Based on our review conducted and procedures performed as stated in para 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 specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be





D. KOTHARY & CO.

Chartered Accountants

disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D. Kothary & Co.
Chartered Accountants
Firm Registration No. 105335W



Deepak O. Narsaria
Partner

Membership No. 121190

UDIN: 24121190 BK BOK 2 9417

Place: Mumbai

Date: 12th February, 2024

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
Tel: +91-11-41540471, Fax: +91-11-49073410

Statement of consolidated unaudited financial results for the quarter and nine months ended 31 December 2023

(₹ in lacs except as stated otherwise)

Particulars	Quarter ended 31 December 2023	Quarter ended 30 September 2023	Quarter ended 31 December 2022	Nine months ended 31 December 2023	Nine months ended 31 December 2022	Year ended 31 March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income:						
I. Revenue from operations	2,570	2,249	2,601	7,448	6,401	8,398
II. Other income	26	58	26	119	164	208
III Total income (I + II)	2,596	2,307	2,627	7,567	6,565	8,606
IV Expenses:						
Cost of materials consumed	849	953	906	2,758	3,494	4,383
Changes in inventories of finished goods and work-in-progress	305	(319)	1,051	260	(14)	(119)
Employee benefits expense	591	592	620	1,765	1,752	2,263
Finance costs	183	166	152	495	354	535
Depreciation and amortisation expense	86	88	126	263	305	397
Power and fuel	326	370	361	1,055	1,016	1,335
Other expenses	371	371	398	1,119	1,135	1,691
Total expenses (IV)	2,711	2,221	3,614	7,715	8,042	10,485
V (Loss)/profit before tax (III - IV)	(115)	86	(987)	(148)	(1,477)	(1,879)
VI Tax expense:						
- Current tax	-	-	-	-	-	-
- Tax credit of earlier years	-	-	-	-	-	(2)
- Deferred tax (credit)/expense	10	(448)	73	(465)	(55)	(72)
Total tax expense	10	(448)	73	(465)	(55)	(72)
VII (Loss)/profit for the period/year (V - VI)	(125)	534	(1,060)	317	(1,422)	(1,807)
VIII Other comprehensive income						
Items that will not be reclassified to profit or loss						
Re-measurement gain of defined benefit obligations	-	-	17	(1)	17	(4)
Income tax relating to these items that will not be reclassified to profit or loss	-	-	(5)	0	(5)	1
IX Total comprehensive loss for the period/year (comprising loss and other comprehensive income for the period/year) (VII+ VIII)	(125)	534	(1,048)	316	(1,410)	(1,810)
X Paid-up equity share capital (face value per share Rs. 10)	392	392	387	392	387	392
XI Other equity				1,223	1,236	908
XII Loss per share (face value of Rs. 10 each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
(a) Basic (Rs.)	(3.18)	13.66	(27.38)	8.12	(36.79)	(46.66)
(b) Diluted (Rs.)	(3.18)	13.66	(27.38)	8.12	(36.79)	(46.66)

1. The consolidated unaudited financial results of H.P. Cotton Textile Mills Limited ("the Holding Company") for the quarter ended 31 December 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 February 2024. The statutory auditors have carried out a limited review of consolidated unaudited financial results of the Holding Company, in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing and other Disclosure Requirements) Regulation, 2015.

2. The above consolidated unaudited financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS-34'), as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as amended.

3. In accordance with Ind AS 108 Operating Segments, the Board of Directors of the Holding Company, being the chief operating decision maker, have determined their only business segment viz Textile (spinning). Since the Group's business is from manufacturing and sale of textile (spinning), hence, no additional disclosures have been furnished.

4. As notified vide disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 19 March 2019, the Holding 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 Holding 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 FY 2021-22, 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 Holding 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.

5. The figures of the corresponding previous quarter/year have been regrouped/reclassified wherever considered necessary to correspond to current period classification/grouping/disclosures.

For H.P. Cotton Textile Mills Limited





RaghavKumar Agarwal
Executive Director, CEO & CFO
DIN: 02836610

Place : New Delhi
Date : 12 February 2024



D. KOTHARY & CO.

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
H.P. Cotton Textile Mills Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of H.P. Cotton Textile Mills Limited (the "Company") for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (the "Statement") attached herewith, 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. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 Statement is free of material misstatement. 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 Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.
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 the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D. Kothary & Co.
Chartered Accountants
Firm Regn No. 105335W

Deepak O. Narsaria
(Partner)

Membership No. 121190

UDIN: 24121190BKBORV5778

Place: Mumbai

Date: 12th February, 2024



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
Tel: +91-11-41540471, Fax: +91-11-49073410

Statement of standalone unaudited financial results for the quarter and nine months ended 31 December 2023

(₹ in lacs except as stated otherwise)

Particulars	Quarter ended 31 December 2023	Quarter ended 30 September 2023	Quarter ended 31 December 2022	Nine months ended 31 December 2023	Nine months ended 31 December 2022	Year ended 31 March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income:						
I. Revenue from operations	2,570	2,249	2,601	7,448	6,401	8,398
II. Other income	26	58	26	119	164	208
III. Total income (I + II)	2,596	2,307	2,627	7,567	6,565	8,606
Expenses:						
Cost of materials consumed	849	953	906	2,758	3,494	4,383
Changes in inventories of finished goods and work-in-progress	305	(319)	1,051	260	(14)	(119)
Employee benefits expense	591	592	620	1,765	1,752	2,263
Finance costs	183	166	152	495	354	535
Depreciation and amortisation expense	86	88	126	263	305	397
Power and fuel	326	370	361	1,055	1,016	1,335
Other expenses	370	370	397	1,117	1,135	1,689
Total expenses (IV)	2,710	2,220	3,613	7,713	8,042	10,483
V (Loss)/profit before tax (III - IV)	(114)	87	(986)	(146)	(1,477)	(1,877)
VI Tax expense:						
- Current tax	-	-	-	-	-	-
- Tax credit of earlier years	-	-	-	-	-	(2)
- Deferred tax (credit)/expense	10	(448)	73	(465)	(55)	(70)
Total tax expense	10	(448)	73	(465)	(55)	(72)
VII (Loss)/profit for the period/year (V - VI)	(124)	535	(1,059)	319	(1,422)	(1,805)
VIII Other comprehensive income						
Items that will not be reclassified to profit or loss						
Re-measurement gain of defined benefit obligations	-	-	17	(1)	17	(4)
Income tax relating to these items that will not be reclassified to profit or loss	-	-	(5)	0	(5)	1
IX Total comprehensive (loss)/income for the period/year (comprising (loss)/profit and other comprehensive income for the period/year) (VII+ VIII)	(124)	535	(1,047)	318	(1,410)	(1,808)
X Paid-up equity share capital (face value per share Rs. 10)	392	392	387	392	387	392
XI Other equity				1,226	1,236	908
XII Loss per share (face value of Rs. 10 each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
(a) Basic (Rs.)	(3.18)	13.66	(27.38)	8.12	(36.79)	(46.66)
(b) Diluted (Rs.)	(3.18)	13.66	(27.38)	8.12	(36.79)	(46.66)

1. The standalone unaudited financial results of H.P. Cotton Textile Mills Limited ("the Company") for the quarter ended 31 December 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 February 2024. The statutory auditors have carried out a limited review of standalone 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.

2. The above standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS-34'), as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as amended.

3. In accordance with Ind AS 108 Operating Segments, 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), hence, no additional disclosures have been furnished.

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 FY 2021-22, 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.

5. The figures of the corresponding previous quarter/year have been regrouped/reclassified wherever considered necessary to correspond to current period classification/grouping/disclosures

For H.P. Cotton Textile Mills Limited

Raghav Kumar Agarwal



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

Place : New Delhi
Date : 12 February 2024