

Harish Textile Engineers Ltd.

CIN NO.: U29119MH2010PLC201521

February 14, 2020

Corporate Relation Dept.

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

Ref.: Scrip Code: BSE 542682

Sub: Outcome of Board Meeting held on February 14, 2020

This is to inform you that in the meeting of the Board of Directors of the Company held today i.e. on February 14, 2020, the board approved the following:

1. Adopted Standalone Un-audited Financial Results of the Company for the quarter ended on December 31, 2019 along with Limited Review Report for the same.
2. Allotment of 92,780 Unlisted, Rated, Secured, Redeemable, Non-convertible Debentures- (NCDs) of face value of Rs. 100 each, aggregating to Rs. 92,78,000 (Ninety-Two Lakh Seventy-Eight Thousand) having Interest/coupon rate 6 % p.a. on Private Placement basis. The issuance of such Debentures is in consonance with the Special resolution passed in the Shareholders meeting held on 30.09.2019. The details of the said allotment is mentioned in Annexure A

We enclose herewith copy of Standalone Un-audited Financial Results along with Limited Review Report submitted by the Auditor in the required format.

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

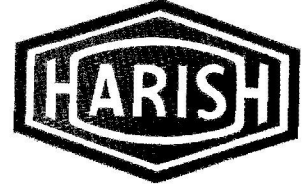
The meeting commenced at 05.00 p.m. and concluded at 8.45 p.m.

Thanking you,

For Harish Textile Engineers Ltd.

Hitendra Desai
Whole Time Director
Din:00452481





Harish Textile Engineers Ltd.

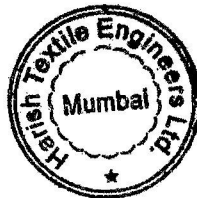
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Annexure A

| | |
|---|--|
| Issuer | Harish Textile Engineers Limited |
| Kinds of securities offered | Unlisted, Rated, Secured, Redeemable, Non-convertible Debentures |
| Date of Allotment | 14.02.2020 |
| Nominal Amount per security (in Rs.) | Rs.100 |
| Proposed to be listed | No |
| Allotment Size | 92,780 of face value of Rs. 100 each aggregating to Rs. 92,78,000 (Ninety-Two Lakh Seventy-Eight Thousand) |
| Issue Size | Rs. 92,78,000 (Ninety-Two Lakh Seventy-Eight Thousand) |
| Tenure | 3 years from the date of allotment |
| Interest /Coupon Rate | 6% p.a. |
| Details of payment of Interest | Interest will be payable half yearly on 30 th September and 31 st March every year for a period of 3 years |
| Redemption/Date of Maturity | 13.02.2023 |
| Charge/security, if any, created over the assets | Yes, charge will be created on plant and machinery of the Company within 30 days from the date of allotment |

For Harish Textile Engineers Ltd.

Hitendra Desai
Whole Time Director
Din:00452481



HARISH TEXTILE ENGINEERS LIMITED

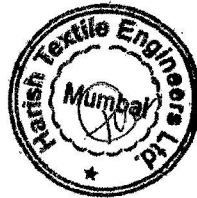
Regd. Office: 19, Parsi Panchayat Road, Andheri (East), Mumbai - 400 069.

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 31st December 2019

| SL. NO | PARTICULARS | Amount in Indian Rupees (Rs.) | | | | | |
|--------|--|-------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | Quarter Ended | | | Nine Months ended | | Year Ended |
| | | 31.12.2019 (Unaudited) | 30.09.2019 (Unaudited) | 31.12.2018 (Unaudited) | 31.12.2019 (Unaudited) | 31.12.2018 (Unaudited) | 31.03.2019 (Audited) |
| I | Revenue from operations | 232511976 | 185231685 | 75796731 | 618028562 | 274295720 | 377163921 |
| II | Other Income | 2230173 | 11697139 | 480171 | 22557227 | 496401 | 16109692 |
| | Total Income from operations | 234742149 | 196928824 | 76276902 | 640585789 | 274792121 | 393273613 |
| III | Expenses | | | | | | |
| | a. Cost of material consumed | 97339746 | 109511244 | 31596062 | 314079292 | 130020072 | 159219564 |
| | b. Purchase of Stock-in-trade | 55166259 | 18886614 | 9919851 | 90813498 | 31544176 | 82750417 |
| | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | 10195088 | -21789009 | -3211151 | -18223046 | -10719664 | -3199145 |
| | d. Employee benefits expense | 20658459 | 26472359 | 8538358 | 73643660 | 25626268 | 35052550 |
| | e. Finance Costs | 9462424 | 9247036 | 2450604 | 28296410 | 8369276 | 10512048 |
| | f. Depreciation and Amortisation expense | 5611030 | 5276526 | 3131175 | 16524311 | 9239781 | 7832318 |
| | g. Other Expenses | 33946881 | 44480391 | 21991695 | 122349012 | 72989755 | 87799804 |
| | Total Expenses | 232379888 | 192085161 | 74416594 | 627483136 | 267069664 | 379967556 |
| IV | Profit before exceptional items and tax | 2362261 | 4843663 | 1860308 | 13102653 | 7722457 | 13306057 |
| V | Exceptional Items | 0 | 0 | 0 | 0 | 0 | 0 |
| VI | Profit from ordinary activities before tax | 2362261 | 4843663 | 1860308 | 13102653 | 7722457 | 13306057 |
| VII | Tax Expense | 989906 | 1108230 | 425638 | 3447308 | 1766898 | 3819158 |
| VIII | Net Profit from Ordinary activities after tax | 1372355 | 3735433 | 1434670 | 9655345 | 5955559 | 9486899 |
| 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) | 1372355 | 3735433 | 1434670 | 9655345 | 5955559 | 9486899 |
| XI | Paid-up Equity Share Capital (Face Value Rs.10/- each) | 3,336,000 | 3,336,000 | 2,400,000 | 3,336,000 | 2,400,000 | 3,336,000 |
| XIII | Earnings Per Share (EPS) (of Rs.10/- each) | | | | | | |
| | - Basic (not annualized in case of quarter/half-year/nine-month ended) | 0.41 | 1.12 | 0.60 | 2.89 | 2.48 | 2.84 |
| | - Diluted (not annualized in case of quarter/half-year/nine-month ended) | 0.41 | 1.12 | 0.60 | 2.89 | 2.48 | 2.84 |



NOTES:

1 The above unaudited Financial results for Q3 of FY 2019-20 were reviewed and approved by the Audit Committee and the Board of Directors at their respective meetings held at 14/02/2020.

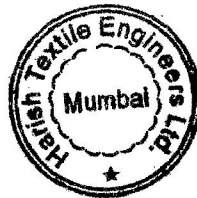
2 In accordance with provisions of Ind AS 108 "Operating Segments, the company had 4 reportable segments namely viz Manufacture of (A) Textile processing and Finishing Machinery (B) Non Woven Fabrics (C) polyester staple fibre from recycle waste material and (D) Trading on Non Ferrous Metal.

3 Deferred Tax Asset/Liability is not provided for as required under Ind AS -12 "Income Taxes" for the quarter December 31, 2019.

4 Provision for gratuity liability of employees is not provided for as required by Ind AS 19 on "Employee Benefits" for the quarter December 31, 2019.

5 The company has acquired Non Woven and PSF Business w.e.f. 01.04.2019. Therefore, the results for the corresponding period for the quarter ended December 31, 2018 are not comparable.

6 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
HARISH TEXTILE ENGINEERS LIMITED

A handwritten signature in black ink, appearing to read "Hitendra Desai".

Hitendra Desai
Whole Time Director
DIN: 00452481

Place Mumbai
Date 14/02/2020

HARISH TEXTILE ENGINEERS LIMITED

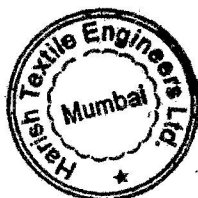
Regd. Office: 19, Parsi Panchayat Road, Andheri (East), Mumbai - 400 069.


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

CIN: L29119MH2010PLC201521

Segment Wise Revenue, Results and Capital employed for the quarters ended 31st December, 2019

| SL. NO | PARTICULARS | Amount in Indian Rupees (Rs.) | | | | | |
|----------|---|-------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------|
| | | Quarter Ended | | | Nine Months ended | | Year Ended |
| | | 31.12.2019 (Unaudited) | 30.09.2019 (Unaudited) | 31.12.2018 (Unaudited) | 31.12.2019 (Unaudited) | 31.12.2018 (Unaudited) | 31.03.2019 Audited |
| 1 | Segment Revenue | | | | | | |
| | a) Textile Engineering | 34690464 | 35943044 | 65702544 | 110909956 | 243081089 | 293318853 |
| | b) Non-Woven | 99735021 | 96867462 | 0 | 294422310 | 0 | 0 |
| | c) PSF | 37233530 | 37840861 | 0 | 120744992 | 0 | 0 |
| | d) Trading | 60852961 | 14580317 | 10094187 | 91951304 | 31214631 | 83845068 |
| | Total | 232511976 | 185231685 | 75796731 | 618028562 | 274295720 | 377163921 |
| | Less: Inter-segment revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| | Net Sales/Income from Operations | 232511976 | 185231685 | 75796731 | 618028562 | 274295720 | 377163921 |
| 2 | Segment Results | | | | | | |
| | a) Textile Engineering | 37051 | 437627 | 1378771 | -2715201 | 7742452 | 12501099 |
| | b) Non-Woven | 238984 | 2053572 | 0 | 5472850 | 0 | 0 |
| | c) PSF | -899088 | 1231115 | 0 | 4129448 | 0 | 0 |
| | d) Trading | 2985314 | 1121349 | 481537 | 6215557 | -19995 | 804958 |
| | Total | 2362261 | 4843663 | 1860308 | 13102653 | 7722457 | 13306057 |
| | Add: Other un-allocable Income net of Unallocable expenditure | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total Profit before Tax | 2362261 | 4843663 | 1860308 | 13102653 | 7722457 | 13306057 |
| 3 | Segment Assets | | | | | | |
| | a) Textile Engineering | 421600782 | 449655593 | 407271478 | 421600782 | 407271478 | 326123969 |
| | b) Non-Woven | 318283216 | 341136531 | 0 | 318283216 | 0 | 0 |
| | c) PSF | 85995565 | 97119307 | 0 | 85995565 | 0 | 0 |
| | d) Trading | 16455376 | 5813536 | 14741431 | 16455376 | 14741431 | 2424081 |
| | e) Unallocated | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 842334939 | 893724967 | 422012909 | 842334939 | 422012909 | 328548050 |
| 4 | Segment Liabilities | | | | | | |
| | a) Textile Engineering | 341264410 | 374394965 | 350489765 | 341264410 | 350489765 | 281588880 |
| | b) Non-Woven | 184055266 | 326322885 | 0 | 184055266 | 0 | 0 |
| | c) PSF | 28044296 | 101670401 | 0 | 28044296 | 0 | 0 |
| | d) Trading | 12795220 | 0 | 2768962 | 12795220 | 2768962 | 669293 |
| | e) Unallocated | 989906 | 1108230 | 425638 | 3447308 | 1766898 | 0 |
| | Total | 567149098 | 803496481 | 353684365 | 569606500 | 355025625 | 282258173 |

 Place Mumbai
 Date 14/02/2020

 For & on behalf of the Board
 HARISH TEXTILE ENGINEERS LIMITED


 Hitendra Desai
 Whole Time Director
 DIN: 00452481

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF FINANCIAL RESULTS

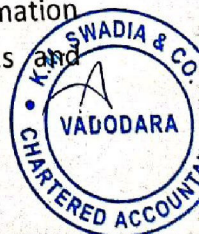
THE BOARD OF DIRECTORS,
Harish Textile Engineers Limited.

1. We have reviewed the accompanying statement of unaudited financial results of **Harish Textiles Engineers Limited** for the quarter ended 31.12.2019 ("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
The Company has not complied with the following applicable Ind AS - accounting standards:
 - a. Provision for gratuity liability of employees is not provided for as required by Ind AS 19 on "Employee Benefits" for the quarter December 31, 2019. The impact of the same is not quantified in the absence of actuarial valuation/management estimates.
 - b. Deferred Tax Asset/Liability is not provided for as required under Ind AS -12 "Income Taxes" for the quarter December 31, 2019. The impact of the same is not quantified.

Our audit opinion on the financial results for the quarter ended December 31, 2019 is also qualified in respect of above matters.

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

314, Shriram Chambers, R.C.DUTT Road, Vadodara 390 005.
Phone No – (0265) 2314384 Fax No – (0265) 2330201. E-mail: office@kms.net.in



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

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: February 14, 2020

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