



30<sup>th</sup> May, 2018

BSE Limited  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001  
Fax No: 022-22721919, 3121  
**BSE Scrip code: 502873**

### OUTCOME OF THE BOARD MEETING/FINANCIAL RESULTS

**Reg: i. Audited Financial Results for the Quarter/ Financial Year ended 31<sup>st</sup> March, 2018**

#### **ii. Recommendation of Dividend**

Dear Sir,

In Continuation to our letter dated 22<sup>nd</sup> May, 2018 and pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations], we would like to inform you that the Board of Directors of the Company has, at its meetings held today, i.e. 30<sup>th</sup> May, 2018, inter-alia, considered and approved the Audited Financial Results of the Company for the Quarter/ Financial Year ended 31<sup>st</sup> March 2018. The same were also reviewed by the Audit Committee in its meeting held on 30<sup>th</sup> May, 2018.

Pursuant to Regulation 33 of SEBI (LODR) Regulation, we enclose the following:

- (i) Statement showing the Audited Financial Results for the quarter/ financial year ended 31<sup>st</sup> March, 2018.
- (ii) Auditors' Report on the Audited Financial Results.

We further state that the auditors have given unmodified opinion on the above referred Auditor's Report on the Audited Financial Results.

Further, the Board of Directors has recommended a dividend of Re.1/- per share on fully paid up equity shares of the Company.

Further, pursuant to Regulation 46(2) (l) of SEBI (LODR) Regulations, the said financial results are being uploaded on the website of the Company.



#### **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  
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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

Further, 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.

The Meeting of the Board of Directors commenced at 12.30 P.M and concluded at 7.15 P.M.

We request you to kindly bring the above information to the notice of your members.

**Thanking you,**

**Yours truly,**

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



**Shashi Ranjan Kumar**  
**(Company Secretary & Compliance Officer)**





# BHARGAVA ASSOCIATES

Chartered Accountants

PD-101A, Ground Floor, Pitam Pura, Delhi-110034

E-mail [bhargavaassociates.nsp@gmail.com](mailto:bhargavaassociates.nsp@gmail.com)

**Auditor's Report on Quarterly Financial Results and Year to Date Results of H.P. COTTON TEXTILE MILLS LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.**

To  
Board of Directors,  
H.P. COTTON TEXTILE MILLS LIMITED

We have audited the accompanying quarter and annual financial results ("the statement") of H.P. COTTON TEXTILE MILLS LIMITED ("the Company") for the year ended March 31, 2018, attached herewith, 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 the fact that the figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in the statement 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 had only been reviewed and not subjected to audit.

The Statement have been prepared on the basis of the audited annual financial statements and reviewed quarterly financial results up to the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on the statement based on our audit of financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.

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 statement is free of material misstatement. 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 the management. We believe that our audit provides a reasonable basis for our opinion.

The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2017 included in these financial results, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the previous auditor whose report dated May 29, 2017 for the year ended March 31, 2017 expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the accompanying statement.





- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net profit including other comprehensive income and other financial information for the year ended March 31, 2018.

For BHARGAVA ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 000582N

  
Partner  
Membership No. 093387

Place : New Delhi

Date: 30/5/18



# BHARGAVA ASSOCIATES

Chartered Accountants

PD-101A, Ground Floor, Pitam Pura, Delhi-110034

E-mail [bhargavaassociates.nsp@gmail.com](mailto:bhargavaassociates.nsp@gmail.com)

## INDEPENDENT AUDITOR'S REPORT

To the Members of H.P. Cotton Textile Mills Limited

### Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **H.P. Cotton Textile Mills Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Ind AS Financial Statements

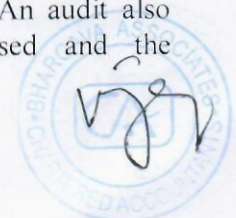
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit (financial performance includes other comprehensive income), cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards (IND AS) prescribed under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the





reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Ind AS, of the state of affairs (financial position) of the Company as at 31 March 2018, and its Profit (financial performance including other comprehensive income) its cash flows and the changes in equity for the year ended on that date.

### **Other Matters**

The comparative standalone Ind AS financial statements of the Company for financial year ended on 31<sup>st</sup> March, 2017 included in these standalone financial statements have been audited by predecessor auditors whose report for the year ended on 31<sup>st</sup> March, 2017 dated May 29<sup>th</sup> 2017 expressed an unmodified opinion on those financial statements.

Our opinion on the standalone financial statements and our report on Other Legal and Regulatory Requirements below is not modified in respect of these matters

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 of sub-section (1) of the Act, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by the law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act,

(e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure "B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:-

- i. The Company has not disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;





iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

For BHARGAVA ASSOCIATES  
Chartered Accountants  
Firm's Registration No. 000582N



(VIJAY AGGARWAL)

PARTNER

Membership No. 093387

Place : NEW DELHI

Date: 30/5/18

## Annexure 'A' to the Independent Auditors' Report

(Referred to in Paragraph 1 under the heading "Report on other legal and regulatory requirement" of our report of even date)

- 1) In respect of fixed assets:
  - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets
  - (b) According to the information and explanations given to us, fixed assets have been physically verified by the management in a phased periodical manner which in our opinion in reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such verification
  - (c) Based upon the audit procedure performed and according to the records of the company, the title deeds of all the immovable properties are held in the name of the Company.
- 2) In respect of its inventories:
  - (a) The management has physically verified the inventories. In our opinion, the frequency of verification is reasonable
  - (b) The discrepancies noticed on verification between the physical stocks and the book records were not material and such discrepancies have been properly dealt with in the books of accounts.
- 3) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Act.
- 4) In our opinion and according to the information and explanations given to us, the company has not granted any loans or provided any guarantees or security to the parties over under section 185 of the Act. In respect of investments made by the Company, the company has complied with the provision of section 186 of the Act.
- 5) According to the information and explanations given to us, the company has not accepted any deposit from the public during the year in terms of the provisions of section 73 to 76 of the Act or any other relevant provisions of the Company Act, 2013 and the rules made thereunder.
- 6) We have broadly reviewed the accounts and records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules 2014 read with Companies (Cost Records and Audit) Amendment Rules, 2014 specified by the Central Government under Section 148 of the Act, and are of the opinion that prima facie the prescribed Cost records have been made and maintained, We have however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.
- 7) (a) According to the information and explanations given to us, the company has generally been regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, value Added Tax, Service Tax, Custom Duty, Excise Duty Cess and other material statutory dues applicable to it.

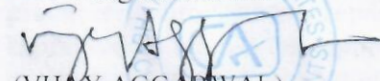




According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2018 for a period more than six months from the date they become payable.

- (b) According to the information and explanations given to us there is no disputed amount of Income Tax, Value Added Tax, Sales Tax, Excise Duty, Custom Duty, Service Tax and Goods and Service Tax.
- 8) Based on the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of loans and borrowings to the financial institutions, banks or debenture holders. The company did not have any outstanding loans and borrowings from government during the year.
  - 9) The company has not raised any money by way of initial public offer, further public offer (including debt instruments) during the year. In our opinion, the term loans have been applied for the purpose for which they were obtained.
  - 10) In our opinion and according to the information and explanations given to us, no fraud on or by the Company by its officers or employees has been noticed or reported during the year.
  - 11) In our opinion the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
  - 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of Clause 3(xii) of the Order are not applicable to the company.
  - 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the Standalone Ind AS financial statements, as required by the applicable Indian accounting standards
  - 14) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, therefore reporting under Clause 3(xiv) of the Order are not applicable
  - 15) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not entered into any non-cash transaction with directors or persons connected with him, therefore, reporting under Clause 3(xv) of the Order are not applicable.
  - 16) In our, opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For BHARGAVA ASSOCIATES  
Chartered Accountants  
Firm's Registration No. 000582N

  
(VIJAY AGGARWAL)  
PARTNER  
Membership No. 093387

Place : NEW DELHI

Date: 30/5/18



## **ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in Paragraph 2(1) under the heading "Report on other legal and regulatory requirements" of our report of even date)

(Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"))

We have audited the internal financial controls over financial reporting of H.P. Cotton Textile Mills Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditor's Responsibility**

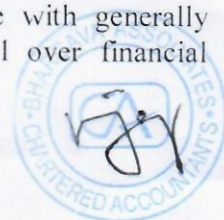
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial





reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For BHARGAVA ASSOCIATES  
Chartered Accountants  
Firm's Registration No. 000582N



(VIJAY AGGARWAL)  
PARTNER  
Membership No. 093387

Place : NEW DELHI

Date: 30/5/18



H.P. Cotton Textile Mills Limited  
 15th Km Stone, Delhi Road, Village Mayar, Hisar, Haryana  
 Statement of Audited Financial Results for the quarter and year ended 31 March 2018

₹ in lacs (except per share data)

Particulars	Quarter ended			Year ended	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
<b>Income:</b>					
I. Revenue from operations	3,109	2,808	2,917	10,745	9,024
II. Other income	60	8	14	80	46
III Total Income (I + II)	3,169	2,816	2,931	10,825	9,070
<b>IV Expenses:</b>					
Cost of material consumed	1,386	1,263	1,490	5,354	4,683
Changes in inventories of finished goods, works in progress and stock in trade	149	65	110	(3)	6
Employee benefits expense	697	546	416	2,300	1,841
Finance costs	68	71	47	251	168
Depreciation and amortisation expense	48	49	27	161	108
Other expenses	775	708	763	2,740	2,588
Total Expenses (IV)	3,123	2,702	2,853	10,805	9,395
V Profit/(loss) before exceptional items & tax (III - IV)	47	114	78	20	(325)
VI Exceptional items	437	(103)	-	334	-
VII Profit/(loss) before tax (V + VI)	484	11	78	355	(325)
VIII Tax expense:					
- Current tax	72	-	-	72	5
- Deferred tax (credit)/expense	97	(4)	22	47	(115)
Total tax expense (VIII)	170	(4)	22	119	(110)
IX Profit/(loss) for the period (VII - VIII)	314	15	56	235	(215)
X Other comprehensive income	6	-	-	6	(8)
XI Total comprehensive income/(loss) for the period (IX+ X)	320	15	56	241	(223)
XII Paid - up equity share capital (Face value per share ₹ 10)	38,100,000	38,100,000	38,100,000	38,100,000	38,100,000
XIII Earnings/(loss) per share (of ₹ 10 each)					
(a) Basic	8.25	0.39	1.47	6.18	(5.65)
(b) Diluted	8.25	0.39	1.47	6.18	(5.65)





H.P. Cotton Textile Mills Limited

15th km stone, Delhi road - Village Mayar, (Hisar)

Notes to the Statement of Audited Financials Results for quarter and year ended 31 March 2018

1. The above financial results were reviewed and recommended by the Audit Committee and has been approved by the Board of Directors and taken on record in their meeting held on 30<sup>th</sup> May, 2018.
2. The Company has adopted Indian Accounting Standards ("Ind AS") as notified under the the Companies (Indian Accounting Standards) Rules, 2015 from 1 April 2017, as specified in Section 133 of the Companies Act 2013 and accordingly, these financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles as stated therein.
3. Amounts for the quarters ended 31 March 2018 and 2017 represents the balancing amounts between the audited amounts for the full financial year and the published year to date amounts upto the third quarter of the respective financial year which were subjected to limited review.
4. The business activity of the company fall within the single primary business segment viz Textile (spinning). Hence there is no other reportable segment as per Ind As 108 "Operating segments"
5. Reconciliation of net profit after tax as reported under previous Indian GAAP and Ind AS for the quarter and year ended 31 March 2017:

Particulars		Quarter ended 31 March 2017	Year ended 31 March 2017
Net profit for the period under previous Indian GAAP		56.00	(223.00)
<u>Ind AS adjustments</u>			
Measurement of financial assets at amortised cost		0.12	0.116
Lease rental expenses recognised on account of fair valuation of security deposits		(0.14)	(0.138)
Total adjustments		(0.02)	(0.021)
Tax impact of above adjustments		0.01	0.006
<b>Total adjustments</b>		<b>(0.02)</b>	<b>(0.015)</b>
<b>Total comprehensive income for the quarter as per Ind AS</b>		<b>55.98</b>	<b>(223.02)</b>





6. Previous period figures have been regrouped, rearranged, restarted and re classified wherever necessary, for the purpose of comparison

7. This statement is as per Reg. 33 of SEBI (LODR) Regulation, 2015

8. The quarterly/annual financial results are available on the Company website ([www.hpthreads.com](http://www.hpthreads.com)) and also on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)).

For HP Cotton Textile Mills Limited

Kailash Kumar Agarwal  
Managing Director  
DIN: 00063470



Place : New Delhi  
Date : 30/05/2018

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H.P. Cotton Textile Mills Limited  
 15th Km Stone, Delhi Road, Village Mayar, Hisar, Haryana  
 Statement of Assets and Liabilities for the year ended 31 March 2018

₹ in lacs

Particulars	As at	As at
	31 March 2018 (Audited)	31 March 2017 (Audited)
<b>I ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,175	745
Capital work-in-progress	36	1,022
<b>Financial assets</b>		
Loans		
Other financial assets	401	261
Deferred tax assets (net)	79	128
Other non-current assets	6	22
	<b>2,697</b>	<b>2,178</b>
<b>Current assets</b>		
Inventories	1,950	2,100
<b>Financial assets</b>		
Trade receivables	916	867
Cash and cash equivalents	599	8
Other bank balances	105	75
Other financial assets	54	223
Other current assets	697	446
Current tax assets (net)	28	16
	<b>4,349</b>	<b>3,736</b>
<b>Total Assets</b>	<b>7,046</b>	<b>5,914</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	381	381
Other equity	1,517	1,276
	<b>1,898</b>	<b>1,657</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	873	710
Provisions	291	282
	<b>1,164</b>	<b>992</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	1,652	1,253
Trade payables	1,286	1,102
Other financial liabilities	476	460
Other current liabilities	286	304
Provisions	283	145
	<b>3,984</b>	<b>3,264</b>
<b>Total Equity and Liabilities</b>	<b>7,046</b>	<b>5,914</b>





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

**15<sup>th</sup> Km Stone, Delhi Road, Village Mayar, Hisar, Haryana**

**Exceptional Items-**

1. The Exceptional Item includes excess Insurance Claim received of Rs. 129.58 Lakh, Interest on delayed Payment of Claim of Rs. 332.79 Lakh and reimbursement of arbitration Expenses of Rs. 4.09 Lakh total amounting to Rs. 466.46 lakh related to a fire incident of FY 2010-11.
2. The Company had made another insurance claim of Rs. 15.42 Lakh for a fire incident of factory in FY 2016-17. The claim was settled during the year for Rs. 4.79 Lakh. The company has accepted the claim settlement & Included Rs 10.63 Lakh short claim received in exceptional Item in the statement of Profit & Loss.
3. Salaries and wages includes Bonus by way of ex-gratia at the rate of 11.67% amounting to Rs. 103.07 lakh paid to employee of the company at the time of payment of Bonus of FY 2016-17.
4. Interest charges to Rs. 3.35 lakh & Rs. 0.42 lakh relating to party's cost of suit has been included in exceptional item in the Statement of Profit & Loss a/c. This relates to amount payable to M/s Veer Vardhman Textile Mills Limited as per order of additional Civil Judge (Sr. Division), Hisar dt. 27/07/2017 and pertains to liability standing in books of accounts for FY 2010-11.

Detail of Exceptional Items-	Year Ended March'18	Year Ended March'17
	(Rs. Lakh)	(Rs. Lakh)
(i) Insurance Claim (2010-11)	466.46	0.00
(ii) Insurance Claim (2016-17)	( 10.63)	0.00
(iii) Bonus by way of ex-gratia for FY 16-17	(117.66)	0.00
(iv) 2010-11 Suit Interest & Charges	(3.77)	0.00
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Total Exceptional Item –Income	334.40	0.00
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