



February 13, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

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 13, 2021

Dear Sir,

We wish to inform you that the Board of Director's in their Meeting held today i.e. February 13, 2021 has inter alia, considered and approved the Un-Audited Financial Results along with the Limited Review Report for the quarter and nine months ended December 31, 2020.

Pursuant to Regulation 33 of Securities Exchange Board of India (Listing and other Disclosure Requirements) Regulations, 2015, please find enclosed herewith Un-audited Financial Results along with Limited Review Report for the quarter and nine months ended December 31, 2020.

The copies of the above results are also uploaded on the Company's website <https://www.hpthreads.com>

The said meeting of the Board of Directors commenced at 01:00 P.M. and concluded at 01:32 P.M.

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)

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

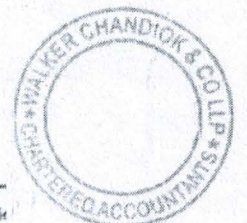
To the Board of Directors of H.P. Cotton Textile Mills Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of H.P. Cotton Textile Mills Limited ('the Company') for the quarter ended 31 December 2020 and the year to date results for the period 01 April 2020 to 31 December 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP
with limited liability partnership number AAC-2065 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India



Walker Chandiook & Co LLP

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

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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Rohit Arora
Partner
Membership No. 504774
UDIN: 21504774AAAABS1979



Place: New Delhi
Date: 13 February 2021

Statement of unaudited financial results for the quarter and nine months ended 31 December 2020

(Rs. in lacs except as stated otherwise)

Particulars	Three months ended 31 December 2020	Three months ended 30 September 2020	Three months ended 31 December 2019	Nine months ended 31 December 2020	Nine months ended 31 December 2019	Year ended 31 March 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income:						
I. Revenue from operations	2,333	2,476	2,136	6,548	5,749	8,175
II. Other income	34	41	22	90	116	188
III Total income (I + II)	2,367	2,517	2,158	6,638	5,865	8,363
IV Expenses:						
Cost of materials consumed	950	866	859	2,413	2,578	3,406
Changes in inventories of finished goods and work-in-progress	(236)	36	(161)	(76)	(552)	(308)
Employee benefits expense	670	780	584	1,819	1,674	2,221
Finance costs	38	68	87	166	262	334
Depreciation and amortisation expenses	69	68	66	202	195	260
Other expenses	713	618	683	1,749	1,791	2,412
Total expenses (IV)	2,204	2,436	2,118	6,273	5,948	8,325
V Profit/(loss) before tax (III - IV)	163	81	40	365	(83)	38
VI Tax expense:						
- Current tax	37	14	(19)	58	(19)	(11)
- Deferred tax	9	16	11	49	(9)	15
Total tax expense/ (income)	46	30	(8)	107	(28)	4
VII Profit/(loss) for the period (V - VI)	117	51	48	258	(55)	34
VIII Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	41
(ii) Income tax relating to these items that will not be reclassified to profit or loss	-	-	-	-	-	(11)
IX Total comprehensive income/ (loss) for the period (comprising profit/ (loss) and other comprehensive income for the period) (VII+ VIII)	117	51	48	258	(55)	64
X Paid-up equity share capital (face value per share Rs. 10)	381	381	381	381	381	381
XI Other equity						1,519
XII Earnings/(loss) per share (of Rs. 10 each)	(not annualized)	(not annualized)	(not annualized)	(not annualized)	(not annualized)	(annualized)
(a) Basic (Rs.)	3.06	1.34	1.25	6.77	(1.44)	0.90
(b) Diluted (Rs.)	3.06	1.34	1.25	6.77	(1.44)	0.90

Notes

- The unaudited financial results of H.P. Cotton Textile Mills Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 February 2021. The statutory auditors have carried out a limited review of unaudited financial results of the Company for the quarter and nine months ended 31 December 2020, in accordance with Regulation 33, of the Securities and Exchange Board of India (Listing and other Disclosure Requirements) Regulation, 2015 and have issued an unmodified review report.
- The above results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- In accordance with Ind AS 108, 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 textiles (spinning) and there are no other identifiable reportable segments, the segment revenue, segment results, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge for depreciation during the year is as reflected in the financial results.
- As notified vide disclosure under Regulation 23 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 member of the Promoter Group over next two years (collectively, the "Proposed Family Re-arrangement").
- In continuation of the above family arrangement, Mr. Ravindra Agarwal, Mr. Surendra Kumar Agarwal and Mr. Kalish Kumar Agarwal have executed another re-arrangement agreement dated 12 February 2020, which would result in inter-se transfer of all equity shares of Mr. Ravindra Agarwal & family and Mr. Surendra Kumar Agarwal & family to Mr. Kalish Kumar Agarwal. The proposed family re-arrangement would also entail an indirect acquisition of shares of the Company held by certain entities namely, Jush Products Limited, Sulesh Textile Manufacturing Company Limited, Adhar Investments Limited and Sacred Trading & Investment Co. Limited, all of which belong to the Promoter Group (collectively, the "Promoter group Companies"), by the same persons belonging to the promoter group.
- The figures for the corresponding previous period/year have been regrouped/reclassified/revised, wherever necessary, to make them comparable.

For H.P. Cotton Textile Mills Limited


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



Place : New Delhi
 Date : 13 February 2021

SIGNED FOR IDENTIFICATION PURPOSES ONLY