

HARISH TEXTILE ENGINEERS LIMITED

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

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CIN: U29119MH2010PLC201521

Statement of Standalone and consolidated Unaudited financial results for the quarter ending 30th June 2019

SL-NO	PARTICULARS	Standalone Results			
		Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Unaudited)	30.06.2018 (Unaudited)	31.03.2019 (Unaudited)
I	Revenue from operations	21,53,47,828	11,46,86,889	6,52,45,347	38,89,82,609
II	Other Income	68,44,065	15,27,180	12,415	20,23,581
	<b>Total income from operations</b>	<b>22,21,91,893</b>	<b>11,62,14,069</b>	<b>6,52,57,762</b>	<b>39,10,06,190</b>
III	Expenses				
	a. Cost of material consumed	12,22,91,227	2,91,99,693	3,41,45,041	15,92,19,765
	b. Purchase of Stock-in-trade	1,67,60,625	5,12,06,241	59,39,825	8,27,50,417
	c. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(66,29,126)	76,70,519	(36,50,949)	(30,49,145)
	d. Employee benefits expense	2,65,12,841	74,76,279	84,94,913	3,31,02,547
	e. Finance Costs	84,90,424	22,98,063	26,14,827	1,06,67,339
	f. Depreciation and Amortisation expense	56,36,755	18,36,540	30,21,019	1,10,76,321
	g. Other Expenses	4,16,59,519	1,33,82,963	2,22,59,054	8,63,72,718
	<b>Total Expenses</b>	<b>21,47,22,265</b>	<b>11,30,70,298</b>	<b>7,28,23,730</b>	<b>38,01,39,962</b>
IV	<b>Profit before exceptional items and tax</b>	<b>74,69,627</b>	<b>31,43,771</b>	<b>(75,65,968)</b>	<b>1,08,66,228</b>
V	Exceptional Items	-	-	-	-
VI	<b>Profit from ordinary activities before tax</b>	<b>74,69,627</b>	<b>31,43,771</b>	<b>(75,65,968)</b>	<b>1,08,66,228</b>
VII	Tax Expense	19,42,103	(1,22,318)	-	23,32,845
VIII	<b>Net Profit from Ordinary activities after tax</b>	<b>55,27,524</b>	<b>32,66,089</b>	<b>(75,65,968)</b>	<b>85,33,383</b>
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	<b>Total Comprehensive Income for the period (comprising Profit for the period) (after tax) and Other Comprehensive Income (after tax)</b>	<b>55,27,524</b>	<b>32,66,089</b>	<b>(75,65,968)</b>	<b>85,33,383</b>



XI	Paid-up Equity Share Capital (Face Value Rs.10/- each)	33,33,600	33,33,600	24,00,000	33,33,600
XII	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	3,07,30,967	1,42,34,766	(30,17,078)	2,52,03,443
XIII	Earnings Per Share (EPS) (of Rs.10/- each)				
	- Basic	2	1	(3)	3
	- Diluted				

**NOTES:**

1 The unaudited Financial results for Q1 of FY 2019-20 were reviewed and approved by the Audit Committee and the Board of Directors at their respective meetings held at 14/08/2019

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 Financial results of the company have been prepared in accordance with I-GAAP

5 The Provision for Deferred Tax Liabilities or Asset as per AS 22 will be made at the end of the Current Year. The Provision for Deferred Tax Liabilities or Asset as per IND AS 12 has not been provided for."

6 The company had entered into a slump sale agreement executed on 30th September, 2018 (duly approved by Shareholders on 30/09/2018) to acquire the business of Manufacture of Non-Woven fabric and polyester staple fibre. The completion of the transaction was subject to fulfillment of conditions which were fulfilled in March 2019. Thus, the transaction for acquisition was consummated on and with effect from 01/04/2019 as agreed by respective Board of Directors.

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

*Sandeep K. Gandhi*

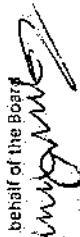
Sandeep K. Gandhi  
Managing Director  
DIN: 00941565

Place Mumbai  
Date 14-08-2019

**HARISH TEXTILE ENGINEERS LIMITED**  
Segment Wise Revenue, Results and Capital employed for the quarters ended 30th June, 2019.

Sl. NO	PARTICULARS	Standalone Results.			
		Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Unaudited)	30.06.2018 (Unaudited)	31.03.2019 (Unaudited)
<b>1</b>	<b>Segment Revenue</b>				
	a) Textile Engineering	40276449	62056452	59606418	305137541
	b) Non-Woven	97878544	0	0	0
	c) PSF	60674810	0	0	0
	d) Trading	16518026	52630438	5638929	83845068
	<b>Total</b>	<b>215347828</b>	<b>114686889</b>	<b>65245347</b>	<b>368982609</b>
	Less: Inter-segment revenue	0	0	0	0
	<b>Net Sales/Income from Operations</b>	<b>215347828</b>	<b>114686889</b>	<b>65245347</b>	<b>368982609</b>
<b>2</b>	<b>Segment Results</b>				
	a) Textile Engineering	-1689534	-13974266	-7265071	10061270
	b) Non-Woven	3252847	0	0	0
	c) PSF	3797420	0	0	0
	d) Trading	2108894	17118037	-300896	804958
	<b>Total</b>	<b>7469627</b>	<b>3143771</b>	<b>-7565967</b>	<b>10866228</b>
	Add: Other un-allocable income net of Unallocable expenditure	0	0	0	0
	<b>Total Profit before Tax</b>	<b>7469627</b>	<b>3143771</b>	<b>-7565967</b>	<b>10866228</b>
<b>3</b>	<b>Segment Assets</b>				
	a) Textile Engineering	303781924	326123969.5	275174046.5	326123969.5
	b) Non-Woven	339708821	0	0	0
	c) PSF	109717883	0	0	0
	d) Trading	6437564	2424081	9441861	2424081
	e) Unallocated	0	0	0	0
	<b>Total</b>	<b>759646191</b>	<b>328548050</b>	<b>284615907</b>	<b>328548050</b>
<b>4</b>	<b>Segment Liabilities</b>				
	a) Textile Engineering	272806836	281588880	261046329	281588879.7
	b) Non-Woven	200348423	0	0	0
	c) PSF	139757278	0	0	0
	d) Trading	0	669293	3966048.95	669293
	e) Unallocated	0	0	0	0
	<b>Total</b>	<b>612912537</b>	<b>282258173</b>	<b>285012378</b>	<b>282258173</b>



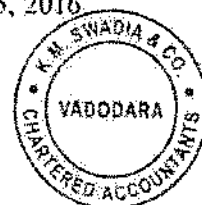
For & on behalf of the Board  
  
 Sandeep K. Gandhi  
 Managing Director  
 DIN: 00941665

Place Mumbai  
 Date 14-08-2019

**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 period ended 30.06.2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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.
3. 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 June 30, 2019, March 31, 2019, June 30, 2018 and for the year March 31, 2019. The impact of the same is not quantified in the absence of actuarial valuation.
  - b. Deferred Tax Asset/Liability is not computed and recognized as required under Ind AS -12 "Income Taxes" for the quarter June 30, 2019, March 31, 2019, June 30, 2018.
- Our audit opinion on the financial results for the quarter ended 30 June 2019 is also qualified in respect of above matters.
4. Based on our review conducted as stated above, except for the effects of the matter described in para 3, 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



**K M Swadia  
& Company**

Company Management

including the manner in which it is to be disclosed, or that it contains any material misstatement

For K. M. Swadia & Co.  
Chartered Accountants

*A. Antani*

Archit D Antani

Membership No: 149221

Firm's ICAI Reg. No.110740W

Place: Vadodara

Date: August 14, 2019

UDIN: 19149221AAAACD2102



314, Shriram Chambers, R.C. DUTT Road, Vadodara 390 005.

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