

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 30th Sept 2021.

SL. NO	PARTICULARS	Results (Amount in Lakhs, except EPS)					Year Ended 31.03.2021 (Audited)
		Quarter Ended			Half-year ended		
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (unaudited)	
I	Revenue from operations	2,479.86	2,057.55	1,918.19	4,537.41	2,471.86	8,179.69
II	Other Income	12.41	11.88	33.67	24.29	44.62	388.01
	Total Income from operations	2,492.26	2,069.43	1,951.86	4,561.69	2,516.48	8,567.70
III	Expenses						
a.	Cost of material consumed	1,908.15	1,335.94	737.06	3,244.09	908.48	4,145.29
b.	Purchase of Stock-in-trade	-	-	332.21	-	332.21	1,083.35
c.	Changes in Inventories of finished goods, work-in progress and stock-in-trade	(198.23)	(15.06)	138.63	(213.29)	339.85	576.37
d.	Employee benefits expense	186.68	153.15	135.91	339.83	229.99	588.53
e.	Finance Costs	99.29	94.79	59.32	194.08	120.35	344.77
f.	Depreciation and Amortisation expense	45.81	55.93	52.73	101.74	105.25	209.80
g.	Other Expenses	514.57	435.10	410.69	949.67	547.79	1,442.57
	Total Expenses	2,556.28	2,059.84	1,866.54	4,616.13	2,583.94	8,390.69
IV	Profit before exceptional Items and tax	(64.02)	9.59	85.32	(54.44)	(67.46)	177.01
V	Exceptional Items	-	-	-	-	-	-
VI	Profit from ordinary activities before tax	(64.02)	9.59	85.32	(54.44)	(67.46)	177.01
VII	Tax Expense						
	Current Tax	(6.00)	6.00	-	-	-	40.00
	Adjustment for earlier tax expenses	-	-	-	-	-	(37.43)
	Deferred Tax	(6.99)	(16.60)	(6.84)	(23.59)	(6.84)	(1.02)
VIII	Net Profit from Ordinary activities after tax	(51.03)	20.19	92.16	(30.85)	(60.62)	175.45
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)	(51.03)	20.19	92.16	(30.85)	(60.62)	175.45
XI	Paid-up Equity Share Capital (Face Value Rs.10/- each)	333.60	333.60	333.60	333.60	333.60	333.60
XII	Earnings Per Share (EPS) (of Rs.10/- each) (Not annualised)						
	- Basic	(1.53)	0.61	2.76	(0.92)	(1.82)	5.26
	- Diluted	(1.53)	0.61	2.76	(0.92)	(1.82)	5.26



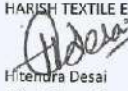
NOTES:

- 1 The unaudited Financial results for Q2 of FY 2021-22 were reviewed and approved by the Audit Committee and the Board of Directors at their respective meetings held at 12/11/2021
- 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 The Company is closely monitoring the uncertainties arising from continuing COVID-19 pandemic and has taken into consideration possible effects of such pandemic for preparation of these financial results and financial position, including assessment of recoverability of its assets based on the internal and external information upto the date of approval of the results. The Company will continue to monitor any material changes to future economic conditions.
- 5 Figures of the previous quarter/ year have been re-classified/ re-group wherever necessary to correspond with the current quarter classification/ disclosure

Place Mumbai
Date 12/11/2021



For & on behalf of the Board
HARISH TEXTILE ENGINEERS LIMITED


Hitendra Desai
Whole Time Director
DIN: 00452481

HARISH TEXTILE ENGINEERS LIMITED**CIN: L29119MH2010PLC201521****Un-Audited Balance Sheet as at 30th September 2021**

Particulars	Amount in Lakhs	
	As at 30th September 2021 (Unaudited)	As at 31st March 2021 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2262.93	2271.67
Capital work-in-progress	534.88	48.00
Right-of-use assets	104.84	116.49
Financial assets		-
Other financial assets	202.81	196.08
Other assets	67.13	73.03
Current assets		
Inventories	1381.78	1340.20
Financial assets		
Trade receivables	1867.67	1792.43
Cash and cash equivalents	32.52	61.18
Other bank balances		
Other financial assets	215.35	218.64
Other assets	539.76	711.35
Total Assets	7209.68	6829.07
EQUITY AND LIABILITIES		
Equity		
Equity share capital	333.60	333.60
Other equity	544.19	575.04
Liabilities		
Non-Current Liabilities		
Financial liabilities		
Borrowings	1356.51	1010.34
Lease liabilities	35.03	39.07
Other Non-Current liabilities	9.24	9.24
Deferred tax liabilities (Net)	101.93	125.52
Current liabilities		
Financial liabilities		
Borrowings	1481.78	1507.09
Current maturities of long term borrowings	373.16	273.56
Trade payables		
Due to micro enterprises and small enterprises	-	-
Due to others	2198.51	2163.93
Lease liabilities	7.88	7.47
Other financial liabilities	73.92	58.03
Other current liabilities	644.18	644.47
Short term provisions	49.74	48.77
Current Tax liabilities (Net)	0.00	32.92
Total Equity and Liabilities	7209.68	6829.07



Handwritten signature

HARISH TEXTILE ENGINEERS LIMITED

CIN: L29119MH2010PLC201521

Un-Audited Statement of Profit and Loss for the period ended on 30th September 2021

Particulars	Period ended 30th September 2021(Unaudited)	Year ended 31st March 2021 (Audited)
Revenue		
Revenue from operations	4,537.41	8,179.69
Other income	24.29	388.01
Total Income	4,561.69	8,567.70
Expenses		
Cost of materials consumed	3,244.09	4,145.29
Changes in inventories of finished Goods, work-in-progress and stock in Trade	(213.29)	576.37
Purchase of stock in trade	-	1,083.35
Employee benefits expenses	339.83	588.53
Finance costs	194.08	344.77
Depreciation and amortization expenses	101.74	209.80
Other expenses	949.67	1,442.57
Total Expenses	4,616.13	8,390.69
Profit Before Tax	(54.44)	177.01
Tax expense:		
Current tax	-	40.00
Adjustment for earlier tax expense	-	(37.43)
Deffered tax	(23.59)	(1.02)
Profit for the year	(30.85)	175.45
Other comprehensive income		
Total other comprehensive income		
Total comprehensive income for the year	(30.85)	175.45
Earnings per equity share of FV of Rs. 10 each (Not annualised)		
Basic	-0.92	5.26
Diluted	-0.92	5.26



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

CASHFLOW STATEMENT FOR THE YEAR ENDED 30th September 2021

Particulars	Rupees in Lakhs	
	For the year ended 30th September 2021	For the year ended 31st March 2021
	Un-Audited	Audited
A) Cash Flow from Operating activities		
Profit before tax	(54.44)	177.01
Adjustments for:		
Depreciation and Amortisation	101.74	209.80
(Profit)/ Loss on sale of Fixed Assets	-	0.20
Loss on termination of Lease	-	16.24
Sundry bal w.back	-	(331.77)
Sundry Balance w/off	34.64	71.44
Provision for expected credit loss	5.77	(0.65)
Interest Income	(10.63)	(25.83)
Interest Paid	194.08	344.77
Operating Profit before Working Capital Changes	271.17	461.21
Adjustments for changes in Working Capital		
(Increase)/Decrease in Trade Receivables	(40.59)	(76.32)
(Increase)/Decrease in Other - Non Current Assets	5.90	(51.12)
(Increase)/Decrease in Non Current financial assets	(6.73)	23.12
(Increase)/Decrease in Other Current Assets	171.59	(318.63)
(Increase)/Decrease in Other Current financial assets	3.29	174.72
(Increase)/Decrease in Inventories	(41.59)	444.07
Changes in Trade and Other Receivables	91.87	195.84
Increase/(Decrease) in Trade Payables	34.58	(299.80)
Increase/(Decrease) in Other current Liabilities	(0.29)	(162.82)
Increase/(Decrease) in Short-term provisions	0.97	16.25
Increase/(Decrease) in Other Current financial Liabilities	16.63	(25.64)
Increase/(Decrease) in Other Non-current financial Liabilities	-	-
Changes in Trade and Other Payables	51.89	(472.02)
Cash Generated from Operations	414.93	185.04
Income tax paid (Net of refunds)	(26.92)	41.56
Net Cash from Operating Activities	441.85	143.47
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of Assets	-	0.40
Purchase of Assets.	(33.35)	(70.99)
Capital Work-in-process	(486.88)	(48.00)
Investments in fixed deposits with bank	-	48.20
Interest Received	10.63	25.83
Net Cash used in Investing Activities	(509.60)	(44.55)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term borrowings (incl. current maturities of long term borrowing)	393.87	311.27
Repayment of Long term loans borrowings (incl. current maturities of long term borrowing)	(131.75)	(381.79)
lease liabilities	(3.63)	(23.25)
Change in Short-term borrowings	(25.31)	379.31
Interest Paid	(194.08)	(344.77)
Net Cash from Financing Activities	39.09	(59.23)
NET INCREASE IN CASH AND CASH EQUIVALENTS		
(A+B+C)	(28.66)	39.68
Cash and Cash Equivalents at the beginning of the year	61.18	21.49
Cash and Cash Equivalents at the end of the year	32.52	61.18



Abhishek

Particulars	For the year ended 30th September 2021	For the year ended 31st March 2021
Closing Cash and Cash Equivalents comprise:		
Cash in hand	4.87	3.87
Balance in Current Account	27.65	57.31
Total	32.52	61.18
Notes to Cash Flow Statement:		
Cash and Cash equivalents comprise of:		
Cash on Hands	4.87	3.87
Deposit In TMB Bank	-	-
Balance with Scheduled Banks in Current Accounts	27.65	57.31
Closing Cash and Cash Equivalents	32.52	61.18

Reconciliation of movements of cash flows arising from financing activities

Particulars	Cash Flows			
	April 01, 2021	Receipts	Payments	September 30, 2021
Non-Current Borrowings(Includes Current maturities)	1,283.91	577.51	131.75	1,729.66
Change in Short Term borrowing	1,507.09	-	25.31	1,481.78
Total	2,791.00	577.51	157.06	3,211.44

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard IND AS - 7 on Previous year figures have been regrouped wherever necessary.

Place: Mumbai
Date: 12/11/2021



For & on behalf of the Board
HARISH TEXTILE ENGINEERS LIMITED

Hitendra Desai
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

Segment Wise Revenue, Results and Capital employed for the quarters ended 30th September, 2021

SL. NO	PARTICULARS	Amount in Lakhs					
		Quarter Ended			Half- Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Segment Revenue						
	a) Textile Engineering	790.16	634.09	340.26	1,424.25	564.70	1,892.74
	b) Non-Woven	1,218.99	1,086.15	880.34	2,305.14	1,174.66	3,861.85
	c) PSF	585.40	488.50	428.21	1,073.90	481.73	1,617.08
	d) Trading	-	-	339.37	-	339.37	1,130.20
	e) Unallocable	-	-	-	-	-	-
	Total	2,594.55	2,208.74	1,988.18	4,803.29	2,560.46	8,501.87
	Less: Inter-segment revenue	114.69	151.19	69.99	265.88	88.60	322.18
	Net Sales/Income from Operations	2,479.86	2,057.55	1,918.19	4,537.41	2,471.86	8,179.69
2	Segment Results						
	a) Textile Engineering	-113.26	0.62	-52.45	-112.64	-86.87	-176.16
	b) Non-Woven	34.21	8.44	99.94	42.65	41.72	273.73
	c) PSF	15.02	0.53	32.05	15.55	-24.41	32.59
	d) Trading	-	-	5.77	-	2.10	46.85
	e) Unallocable	-	-	-	-	-	-
	Total	-64.03	9.59	85.32	-54.44	-67.46	177.01
	Add: Other un-allocable Income net of Unallocable expenditure		-	-	-	-	-
	Total Profit before Tax	-64.02	9.59	85.32	-54.44	-67.46	177.01
3	Segment Assets						
	a) Textile Engineering	4,620.83	4,288.23	3,910.37	4,620.83	3,910.37	4,206.48
	b) Non-Woven	4,107.27	3,763.50	2,664.66	4,107.27	2,664.66	3,974.42
	c) PSF	1,561.77	1,527.08	1,599.88	1,561.77	1,599.88	1,552.37
	d) Trading	-	-	30.15	-	30.15	44.33
	e) Inter Segment Division	-3,080.21	-2,699.76	-957.47	-3,080.21	-957.47	-1,571.56
	Total	7,209.67	6,879.04	7,247.59	7,209.67	7,247.59	8,206.04
4	Segment Liabilities						
	a) Textile Engineering	4,079.14	3,640.61	3,299.90	4,079.14	3,299.90	3,526.58
	b) Non-Woven	3,839.97	3,535.90	2,642.01	3,839.97	2,642.01	3,786.00
	c) PSF	1,492.96	1,473.46	1,593.64	1,492.96	1,593.64	1,497.19
	d) Trading	-	-	-	-	-	-
	e) Inter Segment Division	-3,080.21	-2,699.76	-957.47	-3,080.21	-957.47	-1,571.56
	Total	6,331.86	5,950.21	6,578.09	6,331.86	6,578.09	7,238.20

Place Mumbai
Date 12/11/2021For & on behalf of the Board
HARISH TEXTILE ENGINEERS LIMITED

Hitendra Desai
Whole Time Director
DIN: 00452481

Limited Review Report

To the Board of Directors of
Harish Textile Engineers Limited.

1. We have reviewed the accompanying statement of unaudited financial results of **Harish Textiles Engineers Limited** (“the Company”), for the quarter and half year ended 30.09.2021 (“the Statement”), 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:

Gratuity liability of employees is not provided for as required by Ind AS 19 on “Employee Benefits” for the quarter September 30, 2021. The impact of the same is not quantified in the absence of actuarial valuation/management estimate.

Our audit opinion on the financial results for the quarter ended September 30, 2021 is also qualified in respect of above matter.
5. Based on our review conducted as stated in paragraph 3 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 and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Limited Review Report (continued....)

6. We draw attention to the following:

The Company is not regular in depositing Income tax and TDS with appropriating authority.

Our opinion is not modified in respect of these matters.



Place: Vadodara

Date: November 12, 2021

For K. M. Swadia and Company
Chartered Accountants
(Firm's Registration No. 110740W)

Archit Antani
Partner

(Membership No. 149221)

UDIN: 21149221AAAABM1133: