

## **Limited Review Report on Quarterly Financial Results**

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** for the quarter ended 31.12.2021 ("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:  
  
Gratuity liability of employees is not provided for as required by Ind AS 19 on "Employee Benefits" for the quarter December 31, 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 December 31, 2021 is also qualified in respect of above matter.
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 and 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.

**Limited Review Report on Quarterly Financial Results** *(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.

For, **K. M. Swadia & Co.**

**Chartered Accountants**

ARCHIT  
DUSHYANTKU  
MAR ANTANI

Digitally signed by ARCHIT  
DUSHYANTKUMAR  
ANTANI  
Date: 2022.02.14 17:58:56  
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**Archit D Antani**

Partner

Membership No : 149221  
Firm's ICAI Reg. No. : 110740W  
UDIN : 22149221ACDJRX4794

Place: Vadodara

Date: February 14, 2022

**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 31th December 2021.**

SL. NO	PARTICULARS	Results (Amount in Lakhs, except EPS)					Year Ended 31.03.2021 (Audited)
		Quarter Ended			Nine-months Ended		
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(unaudited)	
I	Revenue from operations	3,200.61	2,479.86	2,522.80	7,738.02	4,994.66	8,179.69
II	Other Income	19.91	12.41	86.68	44.19	131.30	388.01
	<b>Total Income from operations</b>	<b>3,220.52</b>	<b>2,492.26</b>	<b>2,609.48</b>	<b>7,782.21</b>	<b>5,125.96</b>	<b>8,567.70</b>
III	<b>Expenses</b>						
	a. Cost of material consumed	2,502.47	1,908.15	1,462.08	5,746.56	2,370.55	4,145.29
	b. Purchase of Stock-in-trade	-	-	363.94	-	696.15	1,083.35
	c. Changes in Inventories of finished goods, work-in progress and stock-in-trade	(271.38)	(198.23)	(215.31)	(484.68)	124.54	576.37
	d. Employee benefits expense	200.24	186.68	182.18	540.07	412.17	588.53
	e. Finance Costs	104.59	99.29	79.27	298.67	199.64	344.77
	f. Depreciation and Amortisation expense	59.82	45.81	52.84	161.56	158.10	209.80
	g. Other Expenses	561.53	514.57	408.22	1,511.20	956.02	1,442.57
	<b>Total Expenses</b>	<b>3,157.26</b>	<b>2,556.28</b>	<b>2,333.22</b>	<b>7,773.39</b>	<b>4,917.17</b>	<b>8,390.69</b>
IV	<b>Profit before exceptional items and tax</b>	<b>63.26</b>	<b>(64.02)</b>	<b>276.25</b>	<b>8.82</b>	<b>208.79</b>	<b>177.01</b>
V	<b>Exceptional Items</b>	-	-	-	-	-	-
VI	<b>Profit from ordinary activities before tax</b>	<b>63.26</b>	<b>(64.02)</b>	<b>276.25</b>	<b>8.82</b>	<b>208.79</b>	<b>177.01</b>
VII	<b>Tax Expense</b>						
	Current Tax	13.34	(6.00)	51.32	13.34	51.32	40.00
	Adjustment for earlier tax expenses	-	-	-	-	-	(37.43)
	Deferred Tax (+/-)	15.97	(6.99)	(0.84)	(7.62)	(4.61)	(1.02)
VIII	<b>Net Profit from Ordinary activities after tax</b>	<b>33.94</b>	<b>(51.03)</b>	<b>225.77</b>	<b>3.10</b>	<b>162.07</b>	<b>175.45</b>
IX	<b>Other Comprehensive Income (After Tax)</b>						
	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>33.94</b>	<b>(51.03)</b>	<b>225.77</b>	<b>3.10</b>	<b>162.07</b>	<b>175.45</b>
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	1.02	(1.53)	6.77	0.09	4.86	5.26
	- Diluted	1.02	(1.53)	6.77	0.09	4.86	5.26

**NOTES:**

- The unaudited Financial results for Q3 of FY 2021-22 were reviewed and approved by the Audit Committee and the Board of Directors at their respective meetings held at 14/02/2022
- 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
- EPS has been calculated in accordance with Ind AS 33
- 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 14/02/2022For & on behalf of the Board  
HARISH TEXTILE ENGINEERS LIMITED
  
 SANDEEP KIRTIKUMAR GANDHI  
 Managing Director  
 DIN: 00941665



**HARISH TEXTILE ENGINEERS LIMITED**

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

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CIN: L29119MH2010PLC201521

**Segment Wise Revenue, Results and Capital employed for the quarters ended 31st December, 2021**

SL. NO	PARTICULARS	Amount in Lakhs					
		Quarter Ended			Nine- Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(unaudited)	(Audited)	
<b>1</b>	<b>Segment Revenue</b>						
	a) Textile Engineering	827.10	790.16	546.99	2,251.35	1,111.69	1,892.74
	b) Non-Woven	1,653.80	1,218.99	1,202.29	3,958.94	2,376.95	3,861.85
	c) PSF	790.57	585.40	569.25	1,864.47	1,050.98	1,617.08
	d) Trading	-	-	360.98	-	700.35	1,130.20
	e) Unallocable	-	-	-	-	-	-
	<b>Total</b>	<b>3,271.47</b>	<b>2,594.55</b>	<b>2,679.50</b>	<b>8,074.76</b>	<b>5,239.96</b>	<b>8,501.87</b>
	Less: Inter-segment revenue	70.86	114.69	156.70	336.74	245.30	322.18
	<b>Net Sales/Income from Operations</b>	<b>3,200.61</b>	<b>2,479.86</b>	<b>2,522.80</b>	<b>7,738.02</b>	<b>4,994.66</b>	<b>8,179.69</b>
<b>2</b>	<b>Segment Results</b>						
	a) Textile Engineering	35.16	-113.26	45.43	-77.48	-41.45	-176.16
	b) Non-Woven	1.36	34.21	165.77	44.01	207.49	273.73
	c) PSF	26.74	15.02	48.95	42.29	24.53	32.59
	d) Trading	-	-	16.11	-	18.21	46.85
	e) Unallocable	-	-	-	-	-	-
	<b>Total</b>	<b>63.26</b>	<b>-64.03</b>	<b>276.25</b>	<b>8.82</b>	<b>208.79</b>	<b>177.01</b>
	Add: Other un-allocable Income net of Unallocable expenditure	-	-	-	-	-	-
	<b>Total Profit before Tax</b>	<b>63.26</b>	<b>-64.03</b>	<b>276.25</b>	<b>8.82</b>	<b>208.79</b>	<b>177.01</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Textile Engineering	4,580.65	4,620.83	3,910.37	4,580.65	3,910.37	4,206.48
	b) Non-Woven	3,981.19	4,107.27	2,664.66	3,981.19	2,664.66	3,974.42
	c) PSF	1,808.47	1,561.77	1,599.88	1,808.47	1,599.88	1,552.37
	d) Trading	-	-	30.15	-	30.15	44.33
	e) Inter Segment Division	-2,803.00	-3,080.21	-957.47	-2,803.00	-957.47	-1,571.56
	<b>Total</b>	<b>7,567.31</b>	<b>7,209.67</b>	<b>7,247.59</b>	<b>7,567.31</b>	<b>7,247.59</b>	<b>8,206.04</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a) Textile Engineering	4,019.77	4,079.14	3,299.90	4,019.77	3,299.90	3,526.58
	b) Non-Woven	3,719.17	3,839.97	2,642.01	3,719.17	2,642.01	3,786.00
	c) PSF	1,719.61	1,492.96	1,593.64	1,719.61	1,593.64	1,497.19
	d) Trading	-	-	-	-	-	-
	e) Inter Segment Division	-2,803.00	-3,080.21	-957.47	-2,803.00	-957.47	-1,571.56
	<b>Total</b>	<b>6,655.55</b>	<b>6,331.86</b>	<b>6,578.08</b>	<b>6,655.55</b>	<b>6,578.09</b>	<b>7,238.20</b>

Place Mumbai  
Date 14/02/2022For & on behalf of the Board  
HARISH TEXTILE ENGINEERS LIMITED

SANDEEP KIRTIKUMAR GANDHI  
Managing Director  
DIN: 00941665