

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 Ended June 30, 2025

SL. NO	PARTICULARS	Results (Rupees In Lakhs), Except EPS			
		For Quarter Ended			For Year Ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
I	Revenue from operations	3,176.24	3,270.75	3,076.22	13,202.74
II	Other Income	9.59	10.10	10.50	57.22
	Total Income from operations	3,185.83	3,280.85	3,086.72	13,259.96
III	Expenses				
	a. Cost of material consumed	1,999.11	2,036.25	1,963.80	8,220.81
	b. Changes in Inventories of finished goods, work-inprogress and stock-in-trade	(27.32)	(9.20)	60.75	216.24
	c. Employee benefit expenses	303.00	294.92	267.28	1,163.01
	d. Finance Costs	84.87	97.04	70.91	395.78
	e. Depreciation, amortization & Impairment of assets	43.40	42.42	40.88	167.94
	f. Other Expenses	632.08	702.66	669.45	3,080.62
	Total Expenses	3,035.14	3,164.08	3,073.08	13,244.39
IV	Profit before exceptional items and tax	150.69	116.77	13.65	15.57
V	Exceptional Items	-	-	-	-
VI	Profit from ordinary activities before tax	150.69	116.77	13.65	15.57
VII	Tax Expense				
	Current Tax	33.35	16.43	-	16.43
	Adjustment for earlier tax expenses	-	-	-	12.43
	Deferred Tax	1.16	(51.56)	5.48	(36.84)
VIII	Net Profit from Ordinary activities after tax	116.18	151.90	8.16	23.55
IX	Other Comprehensive Income (After Tax)				
	1. Items that will not be reclassified to profit or loss				
	a. Remeasurement gain/ (loss) on defined benefit plans	(1.86)	(2.53)	2.03	(6.32)
	b. Income tax related to items that will not be reclassified to profit or loss	0.46	0.63	(0.51)	1.57
X	Total Comprehensive Income for the period (comprising) Profit for the period (after tax) and Other Comprehensive Income (after tax)	114.78	150.00	6.64	18.80
XI	Paid-up Equity Share Capital (Face Value Rs.10/- each)	333.60	333.60	333.60	333.60
XII	Earnings Per Share (EPS) (of Rs.10/- each) (Not annualised)				
	- Basic	3.44	4.50	0.20	0.56
	- Diluted	3.44	4.50	0.20	0.56



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NOTES:							
1	The Financial Results for Q1 of FY: 2025-26 were reviewed and approved by the Audit Committee and the Board of Directors at their respective meetings held on 14/08/2025.						
2	In accordance with provisions of Ind AS 108 "Operating Segments", the company has 3 reportable segments namely viz Manufacture of (A) Textile processing and Finishing Machinery (B) Non Woven Fabrics and (C) polyester staple fibre from recycle waste material.						
3	EPS has been calculated in accordance with Ind AS 33.						
4	The Company has received notice on 14th May 2022 from Shree Nikhil H Gandhi, Smt. Chhaya N. Gandhi and Smt. Kumudben H. Gandhi, claiming to be Shareholders of Pacific Haish Industries Limited ("PHIL"), that they have filed a company petition with Hon. NCLT, Mumbai Bench, inter-alia contending that the business of Non-Woven and PSF transferred to the Company by PHIL by way of Slump-sale w.e.f. April 01, 2019 was without obtaining the approval of Shareholders of PHIL and hence such transfer is Invalid. The Company is taking appropriate legal recourse to protect its interest. Vide order dated 09th June, 2023 Hon. Bombay High Court has instructed parties to maintain Status quo and subsequently, Hon. NCLT as well vide its order dated 14th June, 2023 has stayed further proceedings till the pendency of the order of Hon. High Court. Subsequently, the Hon'ble High Court of Bombay vide its order dated 4th July, 2025 has disposed off the interim application seeking the stay on the impugned order. The impugned order restrains the appellants from the proceedings with the matter filed before the Hon'ble NCLT, Mumbai.						
5	The Term Loan and other Credit facilities from Bank of India are, Inter-alia secured by Corporate Guarantee and mortgage of properties of Kasha Textile Private Limited (KTPL). One of the Shareholders of KTPL has claimed that the said corporate guarantee and security were given by KTPL without obtaining consent of Shareholders as is required in terms of section 186 of Companies Act, 2013. The company is taking appropriate legal recourse to protect its interest.						
6	Pursuant to the supplementary deed executed on 24th June, 2024 and the second supplementary deed executed on March 18, 2025 between the Company and Axis Trustees Service Limited, the Company had extended the tenure of certain Non-Convertible Debentures (NCDs). The details of the extensions and subsequent defaults in redemption are furnished hereunder:						
	Series of Debentures	Scheduled Date of Redemption	Extended Date of Redemption	Further Extended Date of Redemption	Further Extended Date of Redemption	Total Debenture Outstanding as on 30.06.2025	Payment after on Due Date
	Old Series- III	13th August, 2024	12th February, 2025	12th May, 2025	7th October, 2025*	64.72	6.31
	Interest on Old Series- III	NA	NA	NA	NA	0	0
	Series- IV	20th September, 2025	NA	20th December, 2025	20th December, 2025	146.79	0

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	<p>* In view of the default in discharging the liability of Old Series III Debentures due on 12th May, 2025, a meeting of the said series Debenture Holders was convened on Thursday, 22nd May, 2025. The company has obtained Consent from the majority of the Debenture Holders for the extension of the redemption period. The company is in the process of execution of the Supplementary Trust Deed with the amended terms.</p> <p>The extensions of timelines/default in repayment of debenture obligations have taken place arising out of liquidity crunch faced by the Company. The net working capital of the Company as on 30/06/2025 is negative. The current liabilities (including short term borrowings) amounted to INR 6384.67 Lacs. The current assets amounted to INR 4258.16 Lacs. The net negative working capital has amounted to INR 2126.51 Lacs.</p> <p>The Company's ability to continue as a going concern is dependent on its ability to raise additional funds as required and successful negotiations with debenture holders and continued support of lenders and vendors along with generation of cash flow from its operations that it needs to settle its liabilities as they fall due.</p> <p>As of date, the Company has met all its debt obligations payable to its lenders/banks and financial institutions along with applicable interest. The Company is confident of raising resources to tide over the liquidity crunch.</p> <p>The Company has conclude the negotiations with debenture holders for settlement of their dues and will have continued support from lenders/vendors and generation of cash flow from operations that will enable it to settle its liabilities as the fall due. These financial results have, therefore, been prepared on a Going Concern basis.</p>
7	Other contingent liabilities:
7.1	Liability pertaining to Goods and Service Tax Act with respect to delayed payments to suppliers has not been quantified and provided for.
7.2	<p>The Company is in receipt of legal intimation dated April 18, 2024 from one of the Creditors for delayed payment. The said creditor has filed application for delayed payment before the Hon' ble Micro Small Enterprise Facilitation Council, Ahmedabad, Gujarat. As per the said intimation, the company is liable to make a total payment of Rs. 61,47,306/- which includes Principal amount of Rs. 25,50,385/- (already accounted for in the Books of Account) and an interest amount of Rs. 35,96,921/- as of 20/07/2023 (not accounted for in the books). The said creditor has filed an application before the Hon'ble MSME facilitation council seeking termination of Conciliation proceedings and initiation of Arbitration proceedings in connection with the delayed payment claim made against the company.</p>
7.3	<p>The Company has yet not been able to determine liability of interest payable to vendors registered under MSME Act on account of issues pertaining to interpretation of law with regard to computation of interest liability. The Company has initiated the process of seeking legal advice and is awaiting legal opinion. In view thereof, the Company has not been able to compute the interest liability and provide for the same in the books of account.</p>
7.4	<p>The Company has received a legal notice from the advocate/legal consultant of one of the suppliers, demanding payment of the outstanding amount of Rs. 3,10,111/- along with applicable interest. (already accounted for in the Books of Accounts)</p>
7.5	<p>The Company had received an Intimation of Liability under Section 73(b)/74(b) from the Commissioner of State Tax, Government of Gujarat, alleging a total liability of Rs. 23,03,030/- (inclusive of tax, interest, and penalty) for FY 2021-2022 on 26th May, 2025. The intimation pertains to alleged excess availing of Input Tax Credit (ITC) and short payment of tax, based on discrepancies observed in GSTR-3B, GSTR-1, GSTR-2A, and E-Way Bills. The Company has filed a suitable reply contesting the said notice.</p>
7.6	<p>A tax liability notice has been received from the State Tax Officer, Commissionerate of Taxes, Government of Gujarat, for Rs. 4,80,971/- in relation to unpaid or short-paid tax or wrongful availing of input tax credit, not involving fraud or willful misstatement. The Company has filed a suitable reply contesting the said notice.</p>
8	<p>The Company has received a warrant of execution from the Hon'ble High Court of Bombay for attachment of movables situated at the office premises of the company on 2nd floor 19, Parsi Panchayat Road, Andheri (East), Mumbai 400 069 and for attachment of the office premises of the company on 2nd floor 19, Parsi Panchayat Road, Andheri (East), Mumbai 400 069 in the matter of award passed in November 2023 (reference of Order - MSME-D/MSEFC/DP-2662/5275/23). This execution warrant was served on 12th March, 2025 and has to be resolved within 6 weeks of the service thereof. A Memorandum of Understanding (MoU) has been executed with the said party and the Company has made a full and final settlement payment of Rs. 28,41,111/-. A No Due Certificate dated 12th June, 2025, has been received from the claimant. The parties will be filing the consent terms before the Hon'ble High Court of Bombay in due course to formally conclude the matter.</p>

[Handwritten Signature]



9	<p>The company has executed a MOU dated 29/04/2025 with M/s Agratha Enterprise to transfer the land situated at Survey no. 104/1, 105/1/2/3/4/5 and 300/1 situated at Raikhadi, Umbergaon Sanjan Road, Umbergaon. The draft MOU was approved by the Board on its meeting held on 27/03/2025 and by the shareholders through postal ballot resolution dated 29/04/2025. The Company had originally received the said land as part of the consideration at the time of its retirement from M/s Agratha Enterprises, pursuant to a Deed of Retirement dated 31st December, 2018, with the mutual understanding that Agratha Enterprises would take necessary steps to convert the said land for non-agricultural use.</p> <p>However, due to factors beyond the control of Agratha Enterprises, the conversion of the said agricultural lands for non-agricultural use could not take place. In light of this, both the Company and Agratha Enterprises have mutually agreed that the said agricultural lands shall now be transferred back to Agratha Enterprises under the following terms and conditions:</p> <p>a. Consideration for Transfer: HTEL has agreed to return the said agricultural lands to Agratha Enterprises at the original consideration of Rs. 6.50 crores.</p> <p>b. Obligation of Agratha Enterprises: Agratha Enterprises shall undertake and bear the entire cost of converting the lands for non-agricultural use. The conversion process must be completed within 24 months from the execution of the MOU.</p> <p>c. Failure to Convert: In the event that Agratha Enterprises is unable to complete the conversion within the specified 24-months period, Agratha Enterprises shall be required to pay HTEL a sum of Rs. 6.50 crores within 30 months from the execution of the MOU.</p> <p>The aforesaid Agricultural Lands have been transferred back to M/s Agratha Enterprises effective the date of the execution of the aforesaid MOU i.e. 29/04/2025.</p>
10	<p>The company has received a notice for hearing on July 24, 2025 at the National Company Law Tribunal (NCLT), Mumbai Bench in the matter of Kamlesh Corporation. The Ld. Counsel appearing on behalf of the Applicant states that an outstanding of Rs. 117 Lakhs has been claimed in the application, which comprises of principal amount of Rs.108 Lakhs (already accounted for in the Books of Account) and the balance amount is towards interest. The Company has been informed by its Advocate/legal counsel that the said matter is adjourned to 21 August, 2025. The Company is in the process of seeking legal advice and preparing its response/submissions to be filed with the appropriate authority.</p>
11	<p>The board of Directors, at its meeting held on 10th June, 2025, approved the sale/transfer of the Textile Processing and Finishing Machinery Business of the Company to Nfinia Industries Private Limited, a Company owned and controlled by the Promoter(s) of the Company, as a going concern on a slump sale basis, through a Business Transfer Agreement to be executed between the Company and Nfinia Industries Private Limited, subject to the requisite approvals. In this regard, the approval of the Shareholders has been received through a Postal Ballot process. The company is in the process to obtain the consent of the Bank and/or Creditors.</p>
12	<p>The figures for quarter ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures up to December 31, 2024.</p>
13	<p>Figures of the previous quarter/ year have been re-classified/ re-group wherever necessary to correspond with the current quarter classification/ disclosure.</p>

Place Mumbai
Date 14-08-2025

For & on behalf of the Board
HARISH TEXTILE ENGINEERS LIMITED


Sunil Bhirud
Director
DIN: 03469816



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CIN: L29119MH2010PLC201521

Statement Of Unaudited Financial Results for the Quarter Ended June 30, 2025

Particulars	Quarter Ended			For Year Ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Net Profit Ratio (%)				
Profit After Tax/ Total Sales	3.66%	4.64%	0.27%	0.18%
Operating Margin				
Earnings before exceptional Items, Interest and Tax/ Income from Operations	7.42%	6.54%	2.85%	4.75%
Return on Capital employed (%)				
Earning before Interest and tax/ Tangible Net Worth + Total Debt + Deferred Tax Liability	5.66%	5.21%	1.87%	10.03%

Place: Mumbai

Date: 14/08/2025

For & on behalf of the Board
HARISH TEXTILE ENGINEERS LIMITEDSunil Bhilrud
Director
DIN: 03469816

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CIN: L29119MH2010PLC201521

Segment Wise Revenue, Results and Capital employed for the quarter ended 30th June 2025

SL. NO	PARTICULARS	Amount in Lakhs (Rs.)			
		Quarter Ended			Year Ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment Revenue				
	a) Textile Engineering	386.71	410.50	692.58	2,676.51
	b) Non-Woven	2,174.20	2,238.14	1,748.89	8,046.90
	c) PSF	962.89	983.26	839.71	3,722.54
	d) Unallocable				
	Total	3,523.80	3,631.90	3,281.18	14,445.95
	Less: Inter-segment revenue	347.56	361.14	204.96	1,243.21
	Net Sales/Income from Operations	3,176.24	3,270.75	3,076.22	13,202.74
2	Segment Results				
	a) Textile Engineering	(128.54)	(167.36)	(149.31)	(897.88)
	b) Non-Woven	187.78	220.17	126.59	673.73
	c) PSF	95.05	66.81	39.50	252.30
	d) Unallocable	(3.61)	(2.86)	(3.14)	(12.58)
	Total	150.69	116.77	13.65	15.57
	Add: Other un-allocable Income net of Unallocable expenditure				
	Total Profit before Tax	150.69	116.77	13.65	15.57
3	Segment Assets				
	a) Textile Engineering	2199.72	2,189.59	2,881.58	2,189.59
	b) Non-Woven	4116.48	4,088.09	3,740.82	4,088.09
	c) PSF	1841.65	1,777.26	1,600.08	1,777.26
	d) Unallocable	1062.46	1,059.77	1,158.83	1,059.77
	e) Inter Segment Division	(1,026.16)	(1,026.98)	(1,028.53)	-1,026.98
	Total	8,194.15	8,087.73	8,352.78	8,087.73
4	Segment Liabilities				
	a) Textile Engineering	3955.79	3,817.11	3,760.54	3,817.11
	b) Non-Woven	2686.43	2,845.79	3,045.68	2,845.79
	c) PSF	1,369.04	1,399.72	1,435.32	1,399.72
	d) Unallocable	205.37	163.18	203.85	163.18
	e) Inter Segment Division	(1,026.16)	(1,026.98)	(1,028.53)	(1,026.98)
	Total	7,190.47	7,198.83	7,416.86	7,198.83

Place Mumbai
Date 14/08/2025For & on behalf of the Board
HARISH TEXTILE ENGINEERS LIMITEDSunil Bhilrud
Director
DIN: 03469816

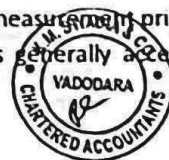
Independent Auditor's Review Report on Quarterly Unaudited Financial Results of Harish Textile Engineers Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended Limited Review Report on Quarterly Financial Results.

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 ("the Company"), for the quarter ended 30.06.2025 ("the Statement") submitted by the Company being 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 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 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. Basis for qualified conclusion:
The company has ascertained the particulars of dues to Micro, Small and Medium enterprises, under MSMED Act, 2006. The interest liability arising out of delayed payment to undertakings registered under the MSMED Act, has not been quantified and provided for.

Our conclusion is qualified in respect of these matters for the quarter ended June 30, 2025 and our audit report for the previous year ended March 31, 2025 was also qualified in respect of this matter.
5. Based on our review conducted as stated in paragraph 3 above, except for the effects of the matter described in para 4 "Basis for qualified conclusion", 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India,

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has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Material Uncertainty Related to Going Concern:

We draw attention to Note 6 to the financial results, regarding extensions of timelines /defaults in repayment of debenture obligations arising out of liquidity crunch faced by the Company. We further draw your attention to the fact that the net working capital of the Company is negative at the year end. The current liabilities (including short term borrowings) amounted to INR 6384.67 Lacs. The current assets amounted to INR 4258.16 Lacs. The net negative working capital amounted to INR 2126.51 Lacs.

In view of the above, the Company's ability to continue as a going concern is dependent on its ability to raise additional funds as required and successful negotiations with lenders/debenture holders and vendors for continued support and generation of cash flow from its operations that it needs to settle its liabilities as they fall due. Our opinion is not modified in respect of this matter.

7. Emphasis of matter:

We draw attention to the following matters.

- a. Note 4 of notes to the financial results for the quarter ended on June 30, 2025 which states that "the Company has received notice on 14th May 2022 from Shree Nikhil H Gandhi, Smt. Chhaya N. Gandhi and Smt. Kumudben H. Gandhi, claiming to be Shareholders of Pacific Haish Industries Limited ("PHIL"), that they have filed a company petition with Hon. NCLT, Mumbai Bench, inter-alia contending that the business of Non-Woven and PSF transferred to the Company by PHIL by way of Slump-sale w.e.f. April 01, 2019 was without obtaining the approval of Shareholders of PHIL and hence such transfer is invalid. The Company is taking appropriate legal recourse to protect its interest. Vide order dated 09th June, 2023 Hon. Bombay High Court has instructed parties to maintain Status quo and subsequently, Hon. NCLT as well vide its order dated 14th June, 2023 has stayed the further proceedings till the pendency of the Hon. High Court order. Subsequently, the Hon'ble High Court of Bombay vide order dated July 04, 2025 has disposed of the interim application seeking the stay on the impugned order. The Impugned order restrains the appellants from the proceedings with the matter filed before the Hon'ble NCLT, Mumbai."
- b. Note 5 of notes to the financial results for the quarter ended on June 30, 2025 which states that the Term Loan and other Credit facilities from Bank of India are, inter-alia secured by Corporate Guarantee and mortgage of properties of Kasha Textile Private Limited (KTPL). One of the Shareholders of KTPL has claimed that the said corporate guarantee and security were given by KTPL without obtaining consent of Shareholders as is required in terms of section 186 of Companies Act, 2013. The company is taking appropriate legal recourse to protect its interest."



- c. The Company is not regular in depositing statutory dues including Income Tax/Tax Deducted at Source/Professional Taxes and GST with appropriate authority.

Our conclusions are not modified in respect of these matters.



Place: Mumbai
Date: August 14, 2025

For K. M. Swadia and Company
Chartered Accountants
Firm Registration No. 110740W

A handwritten signature in black ink, appearing to read "Pravin Panchiwala".

Pravin Panchiwala
Partner

Membership No. 127406
UDIN: 25127406BNFXFG4656