



**S. N. Roy & Company**

Chartered Accountants

**INDEPENDENT AUDITOR'S REPORT**

29-A MADAN MOHAN TALA STREET,  
KOLKATA-700 005.

e-mail : snroy1951@yahoo.com

☎ : 2530-2414, M : 98300 13568

**TO THE BOARD OF DIRECTORS**  
**(HARI TEXTILE MILLS LIMITED)**

**REPORT ON STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED AS**  
**ON 31<sup>ST</sup> MARCH, 2023 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING**  
**OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**Opinion:**

1. We have audited the standalone annual financial results of Hari Textile Mills Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2023 and the standalone statement of assets and liabilities as at and for the year ended on that date (the "Standalone Financial Results" comprising of Standalone Statement of Profit and Loss for the quarter/ twelve months ended on 31<sup>st</sup> March 2023 and Standalone Balance Sheet as at 31<sup>st</sup> March 2023), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
  - (ii) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2023.

**Basis for Opinion:**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Statement' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

The statement includes the results for the quarter ended March 31 , 2023, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.





**Management's Responsibilities for the Standalone Financial Results**

4. This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2023. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
  - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
  - Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Kolkata  
Date: 27.05.2023



For S.N.ROY & COMPANY  
Chartered Accountant  
Firm Registration No.- 313054E

RANAJIT MAJUMDAR  
Partner

Membership no. 060098  
UDIN : 23060098BGXABQ8413



# HARI TEXTILE MILLS LTD

REGD. OFFICE:- 19, AMARTOLLA STREET, KOLKATA, WEST BENGAL - 700 001

## Part 1

### Statement of unaudited Results for the Quarter and Three Months ended 31st March 2023

Particulars	Three months ended			Current Year	Year ended 31.03.2022 (Audited)
	31.03.2023 (Audited)	31.12.2022 (unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	
1 Income from Operations					
a. Net Sales(net of excise duty)					
b. Other Operating Income	2,87,672.00	2,89,957.00	2,86,940.50	11,74,240.00	12,43,240.00
<b>Total</b>	<b>2,87,672.00</b>	<b>2,89,957.00</b>	<b>2,86,940.50</b>	<b>11,74,240.00</b>	<b>12,43,240.00</b>
2 Expenses					
a. Purchase of Stock in Trade	-	-	-	-	-
b. Change in Inventories of Stock in Trade	-	-	-	-	-
c. Employees Benefit Expenses	3,96,192.00	2,18,300.00	5,89,908.00	10,36,179.00	11,81,433.00
d. Depreciation and Amortisation expenses	-	-	-	42,326.00	38,291.00
e. Other Expenses	1,74,878.29	59,552.00	11,402.22	4,23,310.00	3,71,808.00
<b>Total</b>	<b>5,71,070.29</b>	<b>2,77,852.00</b>	<b>6,01,310.22</b>	<b>15,01,815.00</b>	<b>15,91,532.00</b>
Profit from Operations before Other Income, Finance Cost and Exceptional Items	(2,83,398.29)	12,105.00	(3,14,369.72)	(3,27,575.00)	(3,48,292.00)
4 Other Income	3,142.00	-	-	8,667.00	23,896.00
5 Profit before Finance Cost and Exceptional Items	(2,80,256.29)	12,105.00	(3,14,369.72)	(3,18,908.00)	(3,24,396.00)
6 Finance Cost	-	-	-	-	-
Profit after Finance Cost but before Exceptional Items	(2,80,256.29)	12,105.00	(3,14,369.72)	(3,18,908.00)	(3,24,396.00)
8 Exceptional Items	-	-	-	-	-
9 Profit/(Loss) before Tax	(2,80,256.29)	12,105.00	(3,14,369.72)	(3,18,908.00)	(3,24,396.00)
10 Tax Expense-Current Year	-	-	-	-	-
Previous Year	-	-	-	-	-
Deferred Tax (Asset)	-	-	-	(313.00)	2,777.00
11 Net Profit/Loss from Ordinary Activities after Tax	(2,80,256.29)	12,105.00	(3,14,369.72)	(3,18,595.00)	(3,27,173.00)
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit/Loss	(2,80,256.29)	12,105.00	(3,14,369.72)	(3,18,595.00)	(3,27,173.00)
14 Paid Up Share Capital(Rs. In lakhs) (Equity Shares of Rs. 10 each)	63,00,000.00	63,00,000.00	63,00,000.00	63,00,000.00	63,00,000.00
15 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	(22,58,159.00)	(22,58,159.00)	(19,30,986.39)	(22,58,159.00)	(19,30,986.39)
16 Earnings Per Share					
a. Basic before extraordinary items	(0.44)	0.02	(0.50)	(0.51)	(0.52)
b. Diluted before extraordinary items	(0.44)	0.02	(0.50)	(0.51)	(0.52)
17 Public Shareholding					
a. No. of Shares held	380600	380600	380600	380600	380600
b. Percentage of Shareholding	60.41%	60.41%	60.41%	60.41%	60.41%
18 Promoter & Promoter group Shareholding					
a. Pledged/Encumbered					
No. of Shares held	0	0	0	0	0
Percentage of Shareholding	0	0	0	0	0
b. Non Pledged/Non Encumbered					
No. of Shares held	249400	249400	249400	249400	249400
Percentage of Shareholding	39.59%	39.59%	39.59%	39.59%	39.59%

PARTICULARS	Quarter Ended on March 31, 2023
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

#### NOTE:

- The above results were reviewed by the audit committee and recommended for approval of the Board and Approved by the Board at the Meeting Held on May 27, 2023
- The Statutory Auditor of the Company have conducted a "Limited Review" of the above financial statements.
- The Previous periods/Year's figures have been regrouped/re arranged wherever considered necessary.

Date: 27.05.2023  
Place: Kolkata

For and behalf of,  
HARI TEXTILE MILLS LTD



*[Signature]*  
DIRECTOR

## M/S HARI TEXTILES MILLS LIMITED

### Investment in quoted shares

### Schedule "A"

<u>Sl. No.</u>	<u>Particulars</u>	<u>As at 31.03.2022</u>	<u>As at 31.03.2023</u>
1	Bijko Holding Co. Ltd (50 Equity shares of Rs. 10 each)	255.00	255.00
2	Monpholl Export Ltd. (50 Equity shares of Rs.10 each)	255.00	255.00
3	Vishal Lakto Ltd. (3000 Equity shares of Rs. 10 each)	60,300.00	60,300.00
4	Unimorse India Ltd. (37 Equity shares of Rs.10 each)	7,050.00	7,050.00
5	Orkay Industries Ltd. (1000 Equity shares of Rs.10 each)	28,150.00	28,150.00
6	Nihan Nirman Ltd. (500 Equity shares of Rs. 10 each)	5,050.00	5,050.00
7	Tata Coffee Ltd (110 Equity shares of Rs.1 each)	23,848.00	22,643.50
8	Steel Co. Gujrat Ltd. (300 Equity shares of Rs.10 each)	399.00	399.00
9	Triveni Sheet (Detachable Warrant (4000 Equity shares of Rs.10 each)	4,000.00	4,000.00
		<u>1,29,307.00</u>	<u>1,28,102.50</u>
	Market value of quoted shares	<u>1,29,307.00</u>	<u>1,28,102.50</u>

Note: Market value of quoted shares have been taken as cost price of shares, where the market value of shares are not available)

### Investment in unquoted shares

### Schedule "B"

1	Mega Marketing Ltd. (2000 Equity shares of Rs.10 each)	1,50,000.00	1,50,000.00
2	Continental Agencies Pvt. Ltd.(250 equity shares of Rs.100 each)	25,000.00	25,000.00
3	Madhva Textile Processors Pvt. Ltd.(6000 Equity shares of Rs.100 each)	6,00,000.00	6,00,000.00
4	Kumarpara Textiles Mills (3000 Equity shares of Rs.100 each)	2,70,000.00	2,70,000.00
5	Shree Mana Ma Finance (P) Ltd (75000 Equity shares of Rs.10 each)	7,50,000.00	7,50,000.00
		<u>17,95,000.00</u>	<u>17,95,000.00</u>
	Market Value	19,24,307.00	19,23,102.50
	Book Value	19,47,786.00	19,24,307.00
	Loss	(23,479.00)	(1,204.50)



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