

Date: - 29.05.2026

To,  
The Department of Corporate Services,  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai - 400001  
Scrip Code: 514010

RUDRAECO | 514010 | INE723D01021

**Sub.: Outcome of Board Meeting held on May 29, 2026 and Audited Financial Results for the Quarter / Financial Year ended 31<sup>st</sup> March, 2026**

Dear Sir / Madam,

Pursuant to Regulation 30, Regulation 33 and other applicable provisions of the SEBI (LODR) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held on Friday, May 29, 2026 at its corporate office at 4<sup>th</sup> floor, Woodstock tower, B-35/958, Adarsh Nagar, Ferozepur Road, Ludhiana, Punjab-141012 have interalia considered and approved the following:

**1. Considered And Approved Audited Standalone Financial Results for The Quarter / Financial Year Ended On 31<sup>st</sup> March, 2026.**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith:

- Audited Financial Results along with Statement of Assets and Liabilities and Auditor's Report thereon for the quarter and financial year ended on 31<sup>st</sup> March, 2026 and
- Declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR) (Amendment) Regulations, 2015, unmodified opinion on the Financial Results is enclosed herewith as **Annexure- A**.

**2. Statement of Deviation or Variation of Funds under Regulation 32 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, it is hereby confirmed that there is **NO deviation(s) or variation(s)** in respect of the utilization of the proceeds of funds raised through Preferential Allotment of Convertible warrants for the purpose other than the purpose mentioned in offer document during the quarter ended March 31, 2026.

The 'NIL' Statement on deviation or variation of funds is enclosed herewith as **Annexure- B**

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at this meeting.

3. Took note of Resignation tendered by Mr. Sanjay Kumar from the position of Internal Auditor of the Company with effect from the close of business hours on May 29, 2026
4. Appointment of Mr. Mahender Paul, as Internal Auditors for conducting Internal Audit of the Company for the financial year 2026-27 and onwards as per the provisions of section 138 of the Companies Act, 2013.
5. Other matters with the permission of chair.

✉ hfl.corporate@gmail.com

🌐 www.rudraecovation.com

📍 **Registered Office:** Plot No. 43-44, Industrial Area, Barotiwala-174103 (HP)  
**Corporate Office:** 4th Floor, Wood Stock Tower, B-35/958, Adarsh Nagar,  
Ferozepur Road, Opposite Waves Mall, Ludhiana-141012, Punjab

Disclosures required under pt. 3 and 4 pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 is attached herewith as Annexure- C.

The meeting of the board of directors commenced at 03:00 P.M. and concluded at 07:30 P.M.

We request you to take the above information on record.

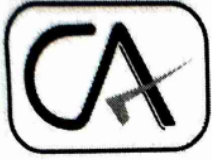
Thanking You,  
For Rudra Ecovation Limited  
(Formerly Known as Himachal Fibres Limited)

Nancy Singla  
Company Secretary cum Compliance officer

✉ [hfl.corporate@gmail.com](mailto:hfl.corporate@gmail.com)

🌐 [www.rudraecovation.com](http://www.rudraecovation.com)

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**Manjul Mittal & Associates**  
**Chartered Accountants**

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS**

To  
The Board of Directors,  
Rudra Ecovation Limited  
(Formerly Himachal Fibres Limited)  
CIN - L43292HP1980PLC031020

**Opinion**

We have audited the accompanying annual financial Results of **Rudra Ecovation Limited (Formerly Himachal Fibres Limited)** ("the Company") for the Quarter Ended March 31, 2026 and for the Year ended March 31, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and disclosure requirements) Regulations, 2015 as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the annual financial results for the year ended March 31, 2026:

- i. are presented in accordance with the requirements of Regulation 33 of the listing regulations in this regard;
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit/loss and total comprehensive income/loss and other financial information of the Company for the Quarter Ended March 31, 2026 as well as for the year to date results for the period from April 1, 2025 to March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Results" section of our report below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements for the year ended March 31, 2026 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Emphasis of Matter**

- a. We draw attention to Note 4 to the annual financial results, which describes that The application for Merger & Amalgamation of Rudra Ecovation Limited (formerly Himachal Fibre Limited) with Shiva Textfabs Limited has filed with NCLT on dated 23<sup>rd</sup> September 2025 and is pending for final order.

Our Opinion is not modified in respect of the above matters.





# Manjul Mittal & Associates

## Chartered Accountants

### **Management's Responsibilities for the Annual Financial Results**

The Annual Financial Results have been prepared on the basis of the annual financial statements and have been approved by the company's Board of Directors.

The Management and Board of Directors of the company are responsible for the preparation and presentation of the annual results that give a true and fair view of the profit and other comprehensive income of the Company and other financial information of the company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Annual 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 intend to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities**

#### **(a) Audit of the Standalone Financial Results for the year ended March 31, 2026**

Our objectives are to obtain reasonable assurance about whether the Annual Financial Results for the year ended March 31, 2026 as a whole are 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 Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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.



# Manjul Mittal & Associates

## Chartered Accountants



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 LODR 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 Company's ability 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 Audited financial results 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 Annual Financial Results, including the disclosures and whether the Annual Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and the 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 Annual 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.

### **(b) Review of the Standalone Financial Results for the quarter ended March 31, 2026**

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would



# Manjul Mittal & Associates Chartered Accountants

become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## Other Matters

- The Statement include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our Opinion is not modified in respect of this matter.

For Manjul Mittal and Associates  
Chartered Accountants

FRN - 028039N



CA. Manjul Mittal  
Partner  
M. No. 500559

Place - Ludhiana  
Dated - 29.05.2026  
UDIN - 26500559ECZUWO2079

**Rudra Ecovation Limited**  
(Formerly Himachal Fibers Limited)  
CIN: L43292HP1980PLC031020

Regd. Office: Plot No. 43-44, Industrial Area, Barotiwala, Distt Solan, H.P.-174103

**Statement of Audited Financial Results for year ended 31.03.2026**

(All amount in Lakhs of Indian Rupees except stated otherwise)

S.No.	Particulars	Quarter Ended (31.03.2026)	Quarter Ended (31.12.2025)	Quarter Ended (31.03.2025)	Year ended (31.03.2026)	Year Ended (31.03.2025)
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
	<b>Income/Revenue</b>					
I	Revenue from operations	824.19	844.14	709.91	3,160.13	2,659.21
II	Other Income	7.99	9.49	8.29	55.78	76.03
III	<b>Total Revenue (I + II)</b>	<b>832.18</b>	<b>853.63</b>	<b>718.20</b>	<b>3,215.91</b>	<b>2,735.24</b>
	<b>EXPENSES</b>					
	Cost of materials consumed	472.96	498.15	473.05	1,959.73	1,662.33
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods and work-in-progress	213.11	186.20	(151.01)	497.55	117.28
IV	Employee benefits expense	95.15	127.39	133.18	460.73	470.94
	Finance costs	26.23	26.93	24.22	128.05	145.71
	Depreciation and amortization expense	29.96	29.96	29.18	119.84	115.55
	Other expenses	145.16	87.48	228.38	478.33	573.46
	<b>Total Expenses</b>	<b>982.57</b>	<b>956.11</b>	<b>737.00</b>	<b>3,644.23</b>	<b>3,085.27</b>
V	<b>Profit/(loss) before exceptional and extraordinary items and tax (III - IV)</b>	<b>(150.39)</b>	<b>(102.48)</b>	<b>(18.80)</b>	<b>(428.32)</b>	<b>(350.03)</b>
VI	Exceptional items					
VII	<b>Profit/(loss) before extraordinary items and tax (V - VI)</b>	<b>(150.39)</b>	<b>(102.48)</b>	<b>(18.80)</b>	<b>(428.32)</b>	<b>(350.03)</b>
VIII	Extraordinary items					
IX	<b>Profit/(loss) before tax (VII- VIII)</b>	<b>(150.39)</b>	<b>(102.48)</b>	<b>(18.80)</b>	<b>(428.32)</b>	<b>(350.03)</b>
	<b>Tax expense:</b>					
X	(1) Current tax					
	(2) Deferred tax	(11.21)	(3.39)	(9.65)	(21.35)	(21.05)
	<b>Net Profit ( Loss ) for the period</b>	<b>(139.18)</b>	<b>(99.09)</b>	<b>(9.15)</b>	<b>(406.97)</b>	<b>(328.98)</b>
XI	Other Comprehensive Income ( net of tax )					
XII	Items that will not be classified to profit & loss (ii) Income tax related to item no (i) above Other Comprehensive Income ( net of tax )	3.80	2.56	4.78	11.48	12.49
		3.80	2.56	4.78	11.48	12.49
XIII	<b>Total Comprehensive Income for the period</b>	<b>(135.38)</b>	<b>(96.53)</b>	<b>(4.37)</b>	<b>(395.49)</b>	<b>(316.49)</b>
XIV	Paid up Equity Share Capital ( Face value)	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-	Re. 1/-
XV	(1) Basic (Rs.)	(0.12)	(0.08)	0.00	(0.34)	(0.30)
	(2) Diluted (Rs.)	(0.12)	(0.08)	0.00	(0.34)	(0.30)

**Notes:**

- The above financial results for the year ended 31st March, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May, 2026.
- The financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of regulations 33 of the SEBI circular CIR/CFD/FAC/62/2016 dt.05.7.2016 as amended from time to time.
- The company is primarily in the business of manufacturing and sale of textile products (i.e. Yarns and Fabrics). Therefore No Segment Reporting is required because company has not more than one business segment as per Ind AS 108 'Operating Segments'
- The application for Merger & Amalgamation of Rudra Ecovation Ltd with Shiva Textfabs Ltd. has filed with NCLT on dated 23rd September, 2025 and is pending for final order.
- During the year, the Company forfeited 2687000 share warrants issued on a preferential basis as the warrant holders failed to exercise the option for conversion into equity shares within the stipulated period prescribed under the terms of issue. Consequently, the amount of ₹ 322.44 Lakhs received towards subscription money on such warrants has been forfeited and transferred to Capital Reserve in accordance with the applicable provisions and terms of issue. Accordingly, the balance of ₹ 322.44 Lakhs standing in the Share Warrants Account has been transferred to Capital Reserve during the year.
- The Government of India has notified four new labour codes subsuming 29 Legislations relating thereto effective November 21,2025. The Company has assessed the impact in accordance with the guidance provided by the Institute of Chartered Accountants of India and FAQs issued by Ministry of Labour & Employment. Based on the broad assessment carried by the management, the Company continues to comply with the major provisions having financial impact. Further, The Company continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications basis such developments/ guidance.
- The Figures for the Quarter Ended 31st March,2026 and 31st March,2025 are the balancing figures between the figures in respect of financial and published figures for the nine months ended 31st December 2025 and 31st December,2024 which are subject to limited review.
- The company had issued 12,00,000 4% Non-Cumulative Redeemable Preference Shares of Rs.100/- each on 31.08.2009, out of which 30% i.e. 3,60,000 4% Non-Cumulative Redeemable Preference Shares of Rs. 100/- each were originally due for redemption on 31.08.2025. Pursuant to the approval of the preference shareholders by Special Resolution passed at the Extraordinary General Meeting(EGM)of preference shareholders held on 25.08.2025 and in accordance with provisions of Sections 48 and 55 of Companies Act, 2013 and applicable provisions, if any of the Companies Act, 2013, the period of redemption of the said preference shares has been extended from 31.08.2025 to 31.08.2026. There has been no change in the rate of dividend or other terms and conditions of the preference shares except for the revised redemption schedule. Since these preference shares due for redemption with in one year from the balance sheet date therefore these has been shown under other financial liabilities under the head current liabilities.
- Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period classification/presentation.

For RUDRA ECOVATION LIMITED

GIAN.C.THAKUR  
WHOLE TIME DIRECTOR  
(Whole Time Director)

Dated- 29.05.2026  
Place- Ludhiana

DIN : 07006447

**Rudra Ecovation Limited**  
(Formerly Himachal Fibres Limited)  
CIN - L43292HP1980PLC031020

**Statement of Profit and Loss for the period ended 31st March 2026**

(Rs. In Lakhs)

Particulars	Note No.	For the period ended 31.03.2026	For the Year ended 31.03.2025
<b>REVENUE</b>			
Revenue from operations	20	3160.13	2659.21
Other Income	21	55.78	76.03
<b>Total Income</b>		<b>3215.91</b>	<b>2735.24</b>
<b>EXPENSES</b>			
Cost of materials consumed	22	1959.73	1662.33
Changes in inventories of finished goods and work-in-progress	23	497.55	117.28
Employee benefits expense	24	460.73	470.94
Finance costs	25	128.05	145.71
Depreciation expense	26	119.84	115.56
Other expenses	27	478.33	573.46
<b>Total Expenses</b>		<b>3644.23</b>	<b>3085.28</b>
<b>Profit/ - Loss before exceptional items and tax</b>		<b>-428.32</b>	<b>-350.03</b>
Exceptional items-Expenses/(Income)		0.00	0.00
<b>Profit/ - Loss before tax</b>		<b>-428.32</b>	<b>-350.03</b>
<b>Less: tax expense:</b>			
(1) Current tax		0.00	0.00
(2) Deferred tax		-21.35	-21.05
<b>Profit/ - Loss for the period</b>		<b>-406.97</b>	<b>-328.98</b>
<b>Other Comprehensive Income</b>			
A (i) Items that will not be reclassified to profit			
Remeasurement of post-employment benefit		15.07	10.24
Changes in fair value of FVOCI equity		-3.59	2.25
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or			
(ii) Income tax relating to items that will be reclassified to profit or loss			
<b>Total Comprehensive Income for the period</b>		<b>-395.49</b>	<b>-316.49</b>
<b>Earnings per equity share:</b>			
(Nominal value of equity share - Rupee 1/-)			
Basic			
Diluted		(0.34)	(0.30)
		(0.34)	(0.30)

For and on behalf of the Board of Directors of

Rudra Ecovation Limited

Gian Chand Thakur  
DIRECTOR

W.M.QUETTIMEDIRECTOR

DIN : 07006447

Dated- 29.05.2026

Place- Ludhiana

**Rudra Ecovation Limited**

(Formerly Himachal Fibres Limited)

CIN - L43292HP1980PLC031020

**Balance Sheet as at 31st March 2026**

Particulars	Note No.	As at 31.03.2026		As at 31.03.2025	
<b>ASSETS</b>					
<b>Non-current assets</b>					
(a) Property, Plant and Equipment	3	993.15		1112.88	
(b) Capital Work in Progress		0.00		0.00	
(c) Right-of-use assets		5.75		5.86	
(d) Financial Assets					
(e) Investments	4	9623.77		9627.37	
(f) Deferred tax assets (net)		276.77		255.40	
(g) Other non-current assets	5	28.05	10927.49	454.53	11456.04
<b>Current assets</b>					
(a) Inventories	6	854.61		981.54	
(b) Financial Assets					
(i) Trade Receivables	7	1945.14		74.04	
(ii) Cash and cash equivalents	8	6.62		11.52	
(c) Current Tax Assets (Net)	9	2.96		2.80	
(d) Other Current Assets	10	128.10		129.21	
<b>Total Assets</b>			<b>13864.92</b>		<b>12655.15</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
(a) Equity Share capital	11	1193.28		1143.68	
(b) Other Equity	12	10741.50		8486.17	
(c) Money received against share warrants		0.00	11934.78	917.64	10547.49
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
(a) Financial Liabilities					
(i) Borrowings	13	83.85		73.55	
(ii) Other Long Term Liabilities	14	344.67		982.29	
(b) Provisions	15	17.98	446.50	20.28	1076.12
<b>Current liabilities</b>					
(a) Financial Liabilities					
(i) Borrowings		0.00		0.00	
(ii) Trade Payables	16			0.00	
I. Dues to Micro and Small Enterprise (MSE)		0.00		70.38	
II. Other than MSE Dues		47.98		230.00	
(iii) Other financial liabilities	17	999.04		728.94	
(b) Other current liabilities	18	434.52			
(c) Provisions	19	2.10	1483.64	2.22	1031.54
<b>Total Equity and Liabilities</b>			<b>13864.92</b>		<b>12655.15</b>
			0.00		0.00

For and on behalf of the Board of Directors of

Rudra Ecovation Limited

For RUDRA ECOVATION LIMITED

GIAN.C.THAKUR  
 (Whole Time Director)  
 DIN : 07006447

Dated- 29.05.2026  
 Place- Ludhiana

**Rudra Ecovation Limited**

(Formerly Himachal Fibres Limited)

CIN - L43292HP1980PLC031020

**CASH FLOW STATEMENT FOR THE YEAR ENDING 31st March'2026**

(Rs. In Lakhs)

PARTICULARS		AS AT 31.03.2026 (Audited)	AS AT 31.03.2025 (Audited)
<b>A.</b>	<b>CASH FLOW FROM/USED IN OPERATING ACTIVITIES</b>		
	NET PROFIT BEFORE TAX	(413.25)	(337.54)
	<b>ADJUSTMENTS FOR:</b>		
	DEPRECIATION	119.84	115.56
	MISCELLANEOUS EXPENSES WRITTEN OFF		
	INTEREST EXPENSES	128.05	145.71
	INTEREST INCOME	(0.82)	(4.63)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(166.18)</b>	<b>(80.90)</b>
	<b>ADJUSTMENTS FOR:</b>		
	(INCREASE)/DECREASE IN TRADE AND OTHER RECEIVABLES	(1444.63)	1294.91
	(INCREASE)/DECREASE IN INVENTORIES	126.92	(452.17)
	INCREASE/(DECREASE) IN TRADE PAYABLES AND OTHER LIABILITIES	(187.81)	788.89
	INCREASE/(DECREASE) IN LOANS & ADVANCES	0.94	(39.29)
	<b>CASH GENERATED FROM OPERATIONS</b>	<b>(1670.76)</b>	<b>1511.44</b>
	INCOME TAX PAID	2.81	6.57
	<b>NET CASH FROM/USED IN OPERATING ACTIVITIES</b>	<b>(1673.57)</b>	<b>1504.87</b>
<b>B.</b>	<b>CASH FLOW FROM/USED IN INVESTING ACTIVITIES</b>		
	PURCHASE OF FIXED ASSETS	0.00	(84.13)
	PURCHASE OF INVESTMENTS	0.00	(9627.37)
	INTEREST RECEIVED	0.82	4.63
	<b>NET CASH FROM/USED IN INVESTING ACTIVITIES</b>	<b>0.82</b>	<b>(9706.87)</b>
<b>C.</b>	<b>CASH FLOW FROM/USED IN FINANCING ACTIVITIES</b>		
	PROCEEDS /(ADJUSTMENT) OF SHARE WARRANTS	(917.64)	298.89
	(REPAYMENT) RECEIPT OF LONG TERM BORROWINGS	10.30	9.03
	CHANGES IN WORKING CAPITAL LOANS/SHORT TERM BORROWINGS	0.00	0.00
	INCREASE/(DECREASE) IN SHARE CAPITAL	49.60	281.18
	INCREASE/(DECREASE) IN OTHER EQUITY	2653.64	7515.46
	INTEREST PAID	(128.05)	(145.71)
	<b>NET CASH FROM/USED IN FINANCING ACTIVITIES</b>	<b>1667.85</b>	<b>7958.85</b>
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVLAENTS	(4.90)	(243.14)
	OPENING CASH AND CASH EQUIVALENTS	11.52	254.67
	<b>CLOSING CASH AND CASH EQUIVLAENTS</b>	<b>6.62</b>	<b>11.52</b>

For and on behalf of the Board of Directors of  
Rudra Ecovation Limited

For RUDRA ECOVATION LIMITED

Gian Chand   
(Whole Time Director)  
DIN : 07006447

Dated: 29.05.2026

Place : LUDHIANA

(Formerly known as HIMACHAL FIBRES LIMITED)



Annexure- A

Date: - 29-05-2026

To,  
The Department of Corporate Services,  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai - 400001  
Scrip Code: 514010

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements (Amendment), Regulations, 2016

Dear Sir / Madam,

Pursuant to the provisions of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, I, hereby declare that the Statutory Auditors of the Company M/s Manjul Mittal & Associates, Chartered Accountants (FRN: 028039N) have issued Auditor's Report with unmodified opinion on Annual Audited Standalone Financial Results of the company for the Financial Year ended on 31<sup>st</sup> March 2026.

Thanking you,

Yours Sincerely,

FOR RUDRA ECOVATION LIMITED  
(Formerly Himachal Fibres Limited)

  
Ravi Passi  
(CFO)



✉ hfl.corporate@gmail.com

🌐 www.rudraecovation.com

♀ Registered Office: Plot No. 43-44, Industrial Area, Barotiwala-174103 (HP)  
Corporate Office: 4th Floor, Wood Stock Tower, B-35/958, Adarsh Nagar,  
Ferozepur Road, Opposite Waves Mall, Ludhiana-141012, Punjab

CIN - L17119HP1980PLC031020 / L43292HP1980PLC031020

## STATEMENT OF DEVIATION/VARIATION IN UTILIZATION OF FUNDS RAISED

Name of Listed Entity	<b>Rudra Ecovation Limited</b> (Formerly Himachal Fibres Limited)
Mode of Fund Raising	<ul style="list-style-type: none"> <li>Conversion of warrants into Equity (Convertible warrants by way of a preferential issue to Promoters/ Non- Promoters Category at a price of Rs. 48/- per warrant, including premium of Rs. 47/- per share on face value of Re.1/- per share, Convertible within a period of 18 months from the date of allotment of warrants.)</li> </ul>
Date of Raising Funds	08.01.2026 (Conversion of 16,90,000 warrants into equity shares) 09.01.2026 (conversion of 22,20,000 warrants into equity shares) 10.01.2026 (conversion of 10,50,000 warrants into equity shares)
Amount Raised	Rs. 6,08,40,000 (conversion of 1690,000 warrants into equity shares dated 08.01.2026 upon receipt of 75% exercise money) Rs. 7,99,20,000 (conversion of 22,20,000 warrants into equity shares dated 09.01.2026 upon receipt of 75% exercise money) Rs. 378,00,000 (conversion of 10,50,000 warrants into equity shares dated 10.01.2026 upon receipt of 75% exercise money)
Report filed for Quarter ended	March 31, 2026
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contractor objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation/Variation	NA
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

*Set forth below are objects for which funds have been raised in the Preferential Issue and details of deviation in the following table:*

Original Object	Modified Object, if any	Original Allocation (in Rs.)	Modified Allocation, if any	Funds Utilised	Amount of deviation/ Variation for Quarter according to applicable object	Remarks if any

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1. The Company shall utilize the proceeds from the preferential issue of warrants convertible into equity shares to acquire equity stake in Shiva Textfabs Limited to support the ongoing expansion of Shiva Textfabs Limited pending the proposed merger between Rudra Ecovation Limited and Shiva Textfabs Limited and to meet out the working capital requirement, business expansion and other general corporate purposes of the Company.	-	<ul style="list-style-type: none"><li>• 17,85,60,000/-</li></ul> <p>Rs. 6,08,40,000 (conversion of 1690,000 warrants into equity shares dated 08.01.2026 upon receipt of 75% exercise money)</p> <p>Rs. 7,99,20,000 (conversion of 22,20,000 warrants into equity shares dated 09.01.2026 upon receipt of 75% exercise money)</p> <p>Rs. 378,00,000 (conversion of 10,50,000 warrants into equity shares dated 10.01.2026 upon receipt of 75% exercise money)</p>	-	17,85,60,000/-	Nil	N.A.
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**Note: Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

**For Rudra Ecovation Limited  
(Formerly Known as Himachal Fibres Limited)**

**Nancy Singla**  
Company secretary Cum Compliance Officer

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Disclosures required pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015

Annexure-C

**Brief Profile of Mr. Sanjay Kumar resigned as the Internal Auditor:**

Name	Mr. Sanjay Kumar
Firm Registration Number	N.A.
Reason for Appointment/ Resignation	Resignation due to preoccupation in other assignments
Date of Appointment/ Resignation	29 <sup>th</sup> May, 2026 (The resignation is effective immediately from the close of business hours on 29 <sup>th</sup> May, 2026)
Tenure of Appointment	Not Applicable
Brief Profile	Not Applicable
Disclosure of relationships between Directors	Not Applicable

**Brief Profile of Mr. Mahender Paul appointed as the Internal Auditor:**

Name	Mr. Mahender Paul
Firm Registration Number	N.A.
Reason for Change viz. Appointment, resignation, removal,	In terms of the provisions of section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 for conducting Internal Audit of the Company.
Date of Appointment/ Resignation	Appointed in board meeting held on 29 <sup>th</sup> May, 2026 for financial year 2026-27
Tenure of Appointment	Financial Year 2026-27 and onwards
Brief Profile	Mr. Mahender Paul possesses enriched experience in the field of Accountancy, Internal Audit, financial advisory, risk advisory.
Disclosure of relationships between Directors	None

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