

26<sup>th</sup> May, 2017

To,  
The Deputy Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai – 400 001.

Company Code No. 531456

**Sub.: Audited Financial Results and Statutory Auditor's Report for the year ended 31<sup>st</sup> March, 2017.**

Dear Sir,

The Meeting of the Board of Directors of the Company was held today i.e. on 26<sup>th</sup> day of May, 2017, at Registered Office of the Company, which was commenced at 11.00 A.M. and concluded at 01.00 P.M., to consider and take on record, *inter alia*, the Audited Financial Results of the Company for the year ended on 31<sup>st</sup> March, 2017, prepared in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

At the said Board Meeting the said Audited Results are adopted and approved, which are attached herewith alongwith Statutory Auditor's Report. Also find herewith a Declaration under Regulation 33 of SEBI (LODR) Regulations, 2015 in respect of Audit Report issued by Statutory Auditors with unmodified opinion.

We would like to inform you that the above referred Auditor's Report was placed before the Board.

We have uploaded the results on the company's website at [www.minaxitextiles.com](http://www.minaxitextiles.com).

Kindly take this on your record.

Thanking you.

Yours faithfully,  
For, Minaxi Textiles Limited,



**Bharatbhai P. Patel**  
Managing Director  
DIN : 00161825

Encl.: As above

**MINAXI TEXTILES LIMITED**

REG.OFF, PLOT NO:3311, PHASE:04, G.I.D.C., AT:CHHATRAL, TA:KALOL(N.G.), DIST:GANDHINGAR PIN:382 729

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH-2017**

(Rs. In Lakhs)

Sr.	Particular	For the Quarter	For the Quarter	For the Quarter	For Year to date	
No.		ended	ended	ended	period ended	year ended
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		(Audited)	(un-audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income from operations:</b>					
	(a) Net Sales/ Income from Operation (Net of excise duty)	1634.45	1176.63	1529.84	5516.87	5416.56
	(b) Other operating Income	0.00	0.00	0.00	0.00	0.00
	<b>Total income from operation (net)</b>	<b>1634.45</b>	<b>1176.63</b>	<b>1529.84</b>	<b>5516.87</b>	<b>5416.56</b>
<b>2</b>	<b>Expenses:</b>					
	(a) Cost of material consumed	858.30	1051.20	967.73	3857.26	3578.84
	(b) Purchase of stock-in-trade	232.82	97.33	164.64	368.30	213.74
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	135.96	-267.25	-41.19	8.33	169.13
	(d) Employee benefits expense	57.54	57.26	76.32	256.91	268.72
	(e) Depreciation and amortization expense	49.43	47.12	46.60	189.57	189.32
	(f) Others Exp.	191.18	84.51	273.81	465.11	552.34
	<b>Total expenses</b>	<b>1525.23</b>	<b>1070.17</b>	<b>1487.91</b>	<b>5145.48</b>	<b>4972.09</b>
	<b>Profit/(Loss) from Operations before other income, finance cost and exceptional items (1-2)</b>	<b>109.22</b>	<b>106.46</b>	<b>41.93</b>	<b>371.39</b>	<b>444.47</b>
<b>3</b>						
<b>4</b>	Other income	-6.90	20.68	12.89	57.07	15.78
	<b>Profit/(Loss) from ordinary activities before finance cost and exceptional items (3-4)</b>	<b>102.32</b>	<b>127.14</b>	<b>54.82</b>	<b>428.46</b>	<b>460.25</b>
<b>5</b>						
<b>6</b>	Finance costs	85.02	57.63	72.15	263.39	283.65
	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>17.30</b>	<b>69.51</b>	<b>-17.33</b>	<b>165.07</b>	<b>176.60</b>
<b>7</b>						
<b>8</b>	Exceptional items	-15.53	0.00	59.09	60.20	59.09
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax(7-8)</b>	<b>1.77</b>	<b>69.51</b>	<b>41.76</b>	<b>225.27</b>	<b>235.69</b>
<b>10</b>	Tax expense	9.40	39.48	37.67	83.81	81.67
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>-7.63</b>	<b>30.03</b>	<b>4.09</b>	<b>141.46</b>	<b>154.02</b>
<b>12</b>	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
<b>13</b>	<b>Net Profit /Loss for the period (11-12)</b>	<b>-7.63</b>	<b>30.03</b>	<b>4.09</b>	<b>141.46</b>	<b>154.02</b>
<b>14</b>	share of profit/(loss) of associates	0.00	0.00	0.00	0.00	0.00
<b>15</b>	Minority interest	0.00	0.00	0.00	0.00	0.00
<b>16</b>	<b>Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates(13-14-15)</b>	<b>-7.63</b>	<b>30.03</b>	<b>4.09</b>	<b>141.46</b>	<b>154.02</b>
<b>17</b>	Paid-up Equity Share capital(Re.1/- per share)	494.16	494.16	494.16	494.16	494.16
<b>18</b>	Reserve excluding Revaluation Reserves as per balancesheet of previous accounting year	0.00	0.00	0.00	890.16	745.19
<b>19.i</b>	<b>Earnings Per Share(EPS) a). Basic and diluted EPS before Extraordinary items for the period,for the year to date and for the previous year (not to be annualized)</b>	<b>-0.02</b>	<b>0.06</b>	<b>0.01</b>	<b>0.29</b>	<b>0.31</b>
<b>19.ii</b>	<b>Earnings Per Share(EPS) b). Basic and diluted EPS after Extraordinary items for the period,for the year to date and for the previous year (not to be annualized)</b>	<b>-0.02</b>	<b>0.06</b>	<b>0.01</b>	<b>0.29</b>	<b>0.31</b>





**Statement of Assets and Liabilities**

particulars	Rs in Lacs	
	As at 31/03/2017	As at 31/03/2016
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	556.03	556.03
(b) Reserves and Surplus	886.65	745.19
<b>Sub-total-Shareholder's funds</b>	<b>1442.68</b>	<b>1301.22</b>
<b>(2) Minority Interest</b>	-	-
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	437.73	625.21
(b) Deferred tax liabilities (Net)	71.99	77.52
(c) Long term provisions	20.74	0.00
<b>Sub-total-Non-current liabilities</b>	<b>530.46</b>	<b>702.73</b>
<b>(4) Current Liabilities</b>		
(a) Short-term borrowings	1606.17	1697.15
(b) Trade payables	887.92	637.36
(c) Other current liabilities	458.77	262.04
(d) Short-term provisions	116.22	109.99
<b>Sub-total-current liabilities</b>	<b>3069.08</b>	<b>2706.54</b>
<b>Total - Equity and Liabilities</b>	<b>5042.22</b>	<b>4710.49</b>
<b>II. Assets</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets	1493.62	1644.28
(b) Long term loans and advances	56.13	238.87
(c) Other non-current assets	0.98	1.35
<b>Sub-total-Non-current assets</b>	<b>1550.73</b>	<b>1884.50</b>
<b>(2) Current assets</b>		
(a) Inventories	1454.23	1182.14
(b) Trade receivables	1550.96	1419.61
(c) Cash and cash equivalents	228.65	20.28
(d) Short-term loans and advances	138.17	73.21
(e) Other current assets	119.48	130.75
<b>Sub-total-current assets</b>	<b>3491.49</b>	<b>2825.99</b>
<b>Total - Assets</b>	<b>5042.22</b>	<b>4710.49</b>


**Notes:**

- The Financial Result for the year ended on 31st March, 2017 were audited by the statutory Auditor of the company. An un-qualified report has been issued by them. The Financial results have been reviewed by the audit Committee and taken on record by the Board of Directors at their meeting held on 26th May, 2017.
- The Figures of last quarter (i.e. three months ended 31.03.2017) and corresponding last quarter (i.e. three months ended 31.03.2016) are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the respective financial years.
- The previous period/year figures have been regrouped, re-cast and rearranged wherever considered necessary.
- The company operates in a single segment.
- As per Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the standalone financial results may also be accessed on the Company's website [www.minaxitextiles.com](http://www.minaxitextiles.com) as well as on the stock exchanges' websites [www.bseindia.com](http://www.bseindia.com)

For, Minaxi Textiles Limited

Place : Chhatral

Date: 26/05/2017

  
Bharatnath P. Patel  
Managing Director  
DIN - 00161825





**R R S & ASSOCIATES**

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

To  
The Board of Directors  
**Minaxi Textiles Limited**

We have audited the accompanying Statement of Standalone financial results of **MINAXI TEXTILES LIMITED** ('the Company') for the Quarter and year ended on **31<sup>st</sup> March 2017** ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIS/CFD/FAC/62/2016 dated July 5,2016.

This statement is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of related financial statement which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such financial statements.

We conducted our audit in accordance with the Standard on Auditing issued by Institute of Chartered Accountant of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material statements.

An audit involves performing procedures to obtain audit evidences about the amounts and disclosures in the statements. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the statement, whether due to fraud and error. In making of this risk assessments, the auditor consider internal control relevant to Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- I. Is presented in accordance with the requirements of Based on our review conducted as above, nothing has come to our attention that causes us to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,as modified by Circular No.CIS/CFD/FAC/62/2016 dated July 5,2016; and
- II. Gives true and fair view in conformity with aforesaid standards and other accounting principles generally accepted in India of the net profit and other financial information of the company for the quarter and year ended 31<sup>st</sup> March, 2017.

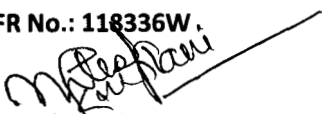


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The statement includes the result for the quarter ended 31<sup>st</sup> March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For R R S & Associates  
Chartered Accountants

FR No.: 118336W.

  
Hitesh Kriplani  
Partner  
M. No. 140693

Date : 26/05/2017  
Place : Ahmedabad



26<sup>th</sup> May, 2017

To,  
The Deputy Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai – 400 001.

Company Code No. 531456

**Sub.: Declaration under Regulation 33 of SEB(LODR) Regulations, 2015.**

Dear Sir,

With reference to the above mentioned subject, we declare that the Audit Report issued by M/s. R.R.S. & Associates, Statutory Auditor of the company in respect of Audited Financial Results for the year ended on 31<sup>st</sup> March, 2017 are unmodified.

Kindly take this on your record.

Thanking you.

Yours faithfully,  
For, Minaxi Textiles Limited,



**Bharatbhai P. Patel**  
Managing Director  
DIN : 00161825

Encl.: As above