

12th September, 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.: Unaudited Financial Results for the quarter ended 30th June, 2017 and Limited Review Report.

RE: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

The Meeting of the Board of Directors of the Company was held today i.e. on 12th day of September, 2017, at Registered Office of the Company, which was commenced at 11.00 A.M. and concluded at 12.00 p.m., to consider and take on record, *inter alia*, the Unaudited Financial Results of the Company for the quarter ended on 30th June, 2017, prepared in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

At the said Board Meeting the Unaudited Results, as per IND-AS for the first time, are adopted and approved which are attached herewith alongwith the Limited Review Report as placed before the Board.

We have uploaded the results on the company's website at www.minaxitextiles.com and on the website of the stock exchanges at www.bseindia.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 UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017			
(Rs. In Lakhs)			
Sr. No.	Particular	For the Quarter ended 30/06/2017 (un-Audited)	For the Quarter ended 30/06/2016 (Refer Note 3) (un-audited)
	Income From Operations		
I	Revenue from operations	1440.71	1404.15
II	Other Income	8.84	0.97
III	Total Income from operations (I + II)	1449.55	1405.12
IV	Expenses:		
	(a) Cost of material consumed	1217.41	943.28
	(b) Purchase of stock-in-trade	112.65	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(147.29)	120.03
	(d) Employee benefits expense	54.00	70.48
	(e) Finance costs	63.34	57.33
	(f) Depreciation	47.48	46.49
	(g) Others Expenses	96.85	94.20
	Total expenses (IV)	1444.44	1331.81
V	Profit Before Tax	5.11	73.31
VI	Tax expense		
	(1) Current tax	5.38	21.30
	(2) Deferred Tax	(3.80)	0.70
VII	Net Profit during the year/ Period	3.53	51.31
VIII	Net Profit /Loss for the period (11-12)	3.53	51.31
IX	Other Comprehensive Income (Net of Tax)		
	Items that will not be reclassified to statement of Profit and Loss (Refer Note 4)	(1.27)	(0.36)
X	Total Comprehensive Income for the Period (VIII+IX)	2.26	50.94
XI	Paid-up Equity Share capital(Re.1/- per share)	494.16	494.16
XII	Earning Per Share (not annualized) (in Rs.) (Basic & Diluted)		
	Equity share par value Re. 1 each)	0.005	0.103

NOTES:-

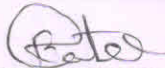
- The above Financial results for the quarter ended on 30th June, 2017 have been approved by the Board of Directors at its Meeting held on 12/09/2017, Further, the statutory auditors have submitted Limited Review Report in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and approved by the Board of Directors of the Company.
- These financial results have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI/(Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016. The statement does not include Ind AS Complaint result for the preceding quarter and previous year ended 31st March 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- The financial results for the quarter ended June 30, 2016 is not subject to limited review, However the companies management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs. The profit reconciliation is given below:

Net Profit For Reconcilliation	Qtr Ended 30-06-2016
Net Profit as per Previous GAAP (Indian GAAP)	52.08
Net Profit / (Loss) after tax as per Ind AS	50.94
Other Comprehensive Income (OCI) (net of tax)	
Add / (Less) Re-measurement of gains / (losses) on defined benefit plans	0.36
Other adjustments	0.77
Total Comprehensive Income under Ind AS	50.94

- 4 Under Previous GAAP, all actuarial gains and losses were recognized in the statement of profit and loss. Under Ind AS, actuarial gains and losses that form part of remeasurement of the net defined benefit liability / asset and the corresponding tax effect thereon are recongnized in Other Comprehensive Income.
- 5 The revenue from operation includes, VAT refund (TUF's Scheme) amounting to Rs. 75.72 lacs in form of subsidy, was filed, accepted and received during the year 2015-16. The same was classified as per Indian GAAP separately as Extraordinary items. However, the same is reclassified as items of Other Operating Revenue as per IND AS
- 6 The Company is mainly engaged in single segment and hence there is no other primary reportable segment as required by AS-17 on 'Segment Reporting' issued by ICAI.
- 7 The figure for the quarter/corresponding previous quarter have been regrouped and/or rearranged wherever considered necessary.

Place : Chhatral
Date : 12/09/2017

For MINAXI TEXTILES LIMITED


BHARAT P. PATEL
Mg.DIRECTOR



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To
The Board of Directors
Minaxi Textiles Limited

1. We have reviewed the accompanying Statement of Standalone financial results of **MINAXI TEXTILES LIMITED** ("the Company") for the Quarter ended on **June 30, 2017** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5,2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

As stated in Note 3 of the Statement, we have not performed a review or audit of the figures relating to the corresponding quarter ended June 30, 2016.

2. 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 Institute of Chartered Accountant of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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 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.

Date : 12/09/2017
Place : Ahmedabad



For R R S & Associates
Chartered Accountants
FR No.: 118336W

Hitesh V. Kriplani
Partner
M. No. 140693