

MINAXI TEXTILES LIMITED						
REG.OFF. PLOT NO:3311, PHASE:04, G.I.D.C., AT:CHHATRAL, TA:KALOL(N.G.), DIST:GANDHINAGAR PIN:382 729						
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018						
(Rs. In Lakhs except for EPS)						
Sr. No.	Particular	For the Quarter ended 31/03/2018	For the Quarter ended 31/12/2017	For the Quarter ended 31/03/2017	For the Year ended 31/03/2018	For the year ended 31/03/2017
		(Refer note 3)	(Un-audited)	(Refer note 3)	(Audited)	(Audited)
	Income From Operations					
I	Revenue From Operations	1238.07	1376.28	1634.45	5473.45	5592.6
II	Other Income	(10.17)	11.55	(8.08)	16.79	55.89
III	Total Income from operations (I + II)	1227.90	1387.83	1626.37	5490.24	5648.49
IV	Expenses:					
	(a) Cost of Material Consumed	915.47	1135.68	920.57	4348.45	3857.26
	(b) Purchase of Stock-In-Trade	230.60	0.00	232.82	343.25	368.3
	(c) Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	(443.32)	(91.05)	135.96	(729.66)	8.33
	(d) Employee Benefit Expense	54.45	52.33	68.66	213.54	270.34
	(e) Finance Costs	93.05	68.87	85.02	307.43	263.39
	(f) Depreciation	47.08	48.07	49.68	190.13	189.82
	(g) Others Expense	252.44	147.37	128.92	658.92	465.12
	Total Expense (IV)	1149.77	1361.27	1621.63	5332.06	5422.56
V	Profit Before Tax	78.13	26.56	4.74	158.18	225.93
VI	Tax expense					
	(1) Current tax	28.90	14.86	20.58	67.71	89.99
	(2) Deferred Tax	0.60	2.63	(10.53)	21.33	(5.53)
VII	Net Profit / Loss for the Period	48.63	9.07	(5.31)	69.14	141.47
VIII	Other Comprehensive Income (Net of Tax)					
	Items that will not be reclassified to statement of Profit and Loss (Refer Note 5) - net of taxes	5.85	(1.27)	(0.37)	2.03	(1.45)
IX	Total Comprehensive Income for the Period (VII+VIII)	54.48	7.80	(5.68)	71.17	140.02
X	Paid-up Equity Share capital(Re.1/- per share)	494.16	494.16	494.16	494.16	494.16
	Earning Per Share (EPS) (not annualized) (in Rs.) (Basic & Diluted)					
XI	Equity share par value Re. 1 each)	0.10	0.02	(0.01)	0.14	0.29

Statement of Assets and Liabilities as on 31/03/2018

(Rs. In lacs)		
Particulars	AS AT 31/03/2018 (Audited)	AS AT 31/03/2017 (Audited)
ASSETS		
1 Non-current Assets :		
(a) Property, Plant and Equipment	1308.47	1488.09
(b) Financial Assets		
(i) Other Financial Assets	58.57	56.13
(c) Other Non- Current Assets	0.00	0.00
Total Non current Assets :	1367.04	1544.22
2 Current Assets :		
(a) Inventories	1871.37	1454.23
(b) Financial Assets		
(i) Trade Receivables	1829.43	1550.96
(ii) Cash and Cash Equivalents	19.30	4.78
(iii) Other balances with banks	0.00	223.87
(iv) Other Financial Assets	58.80	80.76
(c) Other Current Assets	137.24	177.89
Total Current Assets :	3916.14	3492.49
TOTAL ASSETS :	5283.18	5036.71
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	556.03	556.03
(b) Other Equity	952.30	881.13

Liabilities		
1	Non Current Liabilities:-	
	(a) Financial Liabilities	
	(i) Borrowings	261.11 437.73
	(b) Deferred Tax Liabilities (net)	93.32 71.99
	(c) Provisions	17.49 18.59
	Total Non Current Liabilities	371.92 528.31
2	Current Liabilities:-	
	(a) Financial Liabilities	
	(i) Borrowings	1764.77 1606.18
	(ii) Trade Payables	1058.44 887.92
	(iii) Other Financial Liabilities	480.85 453.16
	(b) Provisions	30.87 33.96
	(c) Current Tax Liabilities (net)	68.00 87.00
	(d) Other Current Liabilities	0.00 3.02
	Total Current Liabilities	3402.93 3071.24
	TOTAL - EQUITY AND LIABILITIES :	5283.18 5036.71

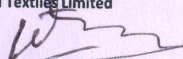
NOTES:-

NOTES:-

1	The above Financial results for the quarter and year ended on 31st March, 2018 were reviewed by the Audit Committee and have been approved by the Board of Directors at its Meeting held on 15/05/2018 , Further, the statutory auditors have carried out and 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 .																																													
2	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 results for the quarter and the year ended March 2017 have been restated to be Ind AS compliant.																																													
3	Figures for the quarter ended March 31, 2018 and March 31, 2017 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2017 and December 31, 2016, respectively which were subject to limited review.																																													
4	Reconciliation between Standalone Financial results as reported under erstwhile Indian GAAP (referred to as IGAAP) and Ind AS are summarized as below:																																													
	<table><tr><td colspan="2">a. Profit Reconciliation</td><td>(Rs. In lacs)</td></tr><tr><td>Particulars</td><td>Quarter ended on March 31, 2017</td><td>Year ended on 31/03/2017</td></tr><tr><td>Net Profit as per Previous GAAP (Indian GAAP)</td><td>(7.63)</td><td>141.47</td></tr><tr><td>Add/ (Less): Adjustment in statement of profit and loss</td><td></td><td></td></tr><tr><td>Adjustment relating to Ind AS</td><td>1.95</td><td>-1.44</td></tr><tr><td>Increase/ decrease in defined benefit cost</td><td>0.37</td><td>1.45</td></tr><tr><td>Net profit after tax as per Ind AS</td><td>(5.31)</td><td>141.48</td></tr><tr><td>Other Comprehensive Income (OCI) (net of tax)</td><td>(0.37)</td><td>(1.45)</td></tr><tr><td>Total Comprehensive Income under Ind AS</td><td>(5.68)</td><td>140.03</td></tr><tr><td colspan="2">b. Equity Reconciliation</td><td>(Rs. In lacs)</td></tr><tr><td>Particulars</td><td colspan="2">As at March 31, 2017</td></tr><tr><td>Total Equity as per IGAAP</td><td colspan="2">1442.68</td></tr><tr><td>Add/ (less): Adjustment in total equity</td><td colspan="2"></td></tr><tr><td>Adjustment relating to Ind AS</td><td colspan="2">(5.52)</td></tr><tr><td>Total Equity as per Ind AS</td><td colspan="2">1437.16</td></tr></table>	a. Profit Reconciliation		(Rs. In lacs)	Particulars	Quarter ended on March 31, 2017	Year ended on 31/03/2017	Net Profit as per Previous GAAP (Indian GAAP)	(7.63)	141.47	Add/ (Less): Adjustment in statement of profit and loss			Adjustment relating to Ind AS	1.95	-1.44	Increase/ decrease in defined benefit cost	0.37	1.45	Net profit after tax as per Ind AS	(5.31)	141.48	Other Comprehensive Income (OCI) (net of tax)	(0.37)	(1.45)	Total Comprehensive Income under Ind AS	(5.68)	140.03	b. Equity Reconciliation		(Rs. In lacs)	Particulars	As at March 31, 2017		Total Equity as per IGAAP	1442.68		Add/ (less): Adjustment in total equity			Adjustment relating to Ind AS	(5.52)		Total Equity as per Ind AS	1437.16	
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5	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 recognized in Other Comprehensive Income.																																													
6	The revenue from operation includes, VAT refund (TUF's Scheme) amounting to Rs. 75.73 lacs in form of subsidy, was filed, accepted and received during the year 2016-17. The same was classified as per Indian GAAP separately as Extraordinary items. However, the same is regrouped as items of Other Operating Revenue as per IND AS. Further the company has made Gratuity Provision during the F.Y. 2016-17 amounting to Rs. 15.53 lacs which relates to provision of Gratuity for earlier years. The same was classified in Extraordinary items as per IGAAP. The same is regrouped as employees benefit expenses in statement of profit and loss as per IND AS.																																													
7	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.																																													
8	The figure for the corresponding previous year/ quarter have been regrouped and/or reclassified wherever considered necessary.																																													

Place: CHHATRAL
Date: 15/05/2018

For and on behalf of the Board of
Minaxi Textiles Limited


DINESHBHAI P. PATEL
(Chairperson & Whole Time Director)
DIN: 02268757