

06th November, 2018

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 and Limited Review Report for the quarter and half year ended 30th September, 2018.

Dear Sir,

The Meeting of the Board of Directors of the Company was held today i.e. on 06th day of November, 2018, at Registered Office of the Company, which was commenced at 03.00 P.M. and concluded at 04.05 P.M., to consider and take on record, *inter alia*, the Unaudited Financial Results of the Company for the quarter and half year ended on 30th September, 2018, prepared in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

At the said Board Meeting the said Unaudited Results are adopted and approved, which are attached herewith alongwith Limited Review Report as placed before the Board.

We have uploaded the results on the company's website at 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



Kewlani & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Review of Interim Financial Results

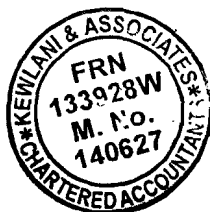
To
The Board of Directors of
MINAXI TEXTILES LIMITED

1. We have reviewed the accompanying Statement of Standalone financial results of **MINAXI TEXTILES LIMITED** ('the Company') for the Quarter and half year ended on **September 30, 2018** ("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 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 there under and other accounting principles generally accepted in India and approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

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 : 6th November 2018
Place : Ahmedabad



For KEWLANI & ASSOCIATES
Chartered Accountants
FR No.: 133928W

Latesh Kewlani
LATESHKUMAR T, KEWLANI
Partner
M. No. 140627

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 HALF YEAR ENDED SEPTEMBER 30, 2018							
(Rs. in Lakhs)							
Sr. No.	Particular	For the Quarter ended 30/09/2018	For the Quarter ended 30/06/2018	For the Quarter ended 30/09/2017	Half Year ended 30/09/2018	Half Year ended 30/09/2017	Year ended 31/03/2018
		(un-Audited)	(un-audited)	(un-audited)	(un-audited)	(un-audited)	(Audited)
	Income From Operations						
I	Revenue from operations	1395.67	1054.63	1418.39	2450.30	2859.10	5473.45
II	Other Income	1.42	1.08	6.57	2.50	15.41	16.80
III	Total Income from operations (I + II)	1397.09	1055.71	1424.96	2452.80	2874.51	5490.25
IV	Expenses:						
	(a) Cost of material consumed	719.98	569.46	1104.47	1289.44	2321.88	4348.45
	(b) Purchase of stock-in-trade	97.67	107.20	0.00	204.87	112.65	343.25
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	37.26	(82.31)	(48.00)	(45.05)	(195.29)	(729.66)
	(d) Employee benefits expense	49.72	47.70	52.76	97.42	106.76	213.54
	(e) Finance costs	93.76	85.92	82.17	179.68	145.51	307.43
	(f) Depreciation	47.33	47.31	47.5	94.64	94.99	190.13
	(g) Others Expenses	340.23	273.39	137.68	613.62	234.53	658.92
	Total expenses (IV)	1385.95	1048.67	1376.58	2434.62	2821.03	5332.06
V	Profit Before Tax	11.14	7.04	48.38	18.18	53.48	158.19
VI	Tax expense						
	(1) Current tax	6.68	5.32	18.57	12.00	23.95	67.72
	(2) Deferred Tax	(3.04)	(1.87)	21.90	(4.91)	18.10	21.33
VII	Net Profit during the year/ Period	7.50	3.59	7.91	11.09	11.43	69.14
VIII	Net Profit /Loss for the period	7.50	3.59	7.91	11.09	11.43	69.14
IX	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to statement of Profit and Loss (Refer Note 4)	0.84	0.51	(1.28)	1.35	(2.55)	2.03
X	Total Comprehensive Income for the Period (VIII+IX)	8.34	4.10	6.63	12.44	8.88	71.17
XI	Paid-up Equity Share capital(Re. 1/- per share)	494.16	494.16	494.16	494.16	494.16	494.16
XII	Other Equity						952.30
XIII	Earning Per Share (not annualized) (in Rs.) (Basic & Diluted)						
	Equity share par value Re. 1 each)	0.02	0.01	0.01	0.02	0.02	0.14


Statement of Assets and Liabilities as on 30-09-2018:			
(Rs. In lacs)			
	Particulars	As on 30-09-2018 (Unaudited)	As on 31-03-2018 (Audited)
	ASSETS		
1	Non-current Assets :		
	(a) Property, Plant and Equipment	1210.76	1308.47
	(b) Financial Assets		
	(i) Other Financial Assets	59.91	58.57
	Total Non current Assets :	1270.67	1367.04
2	Current Assets :		
	(a) Inventories	1801.54	1871.37
	(b) Financial Assets		
	(i) Trade Receivables	1633.05	1829.43
	(ii) Cash and Cash Equivalents	24.53	19.30
	(iii) Other Financial Assets	23.19	58.79
	(c) Other Current Assets	62.37	137.24
	Total Current Assets :	3544.68	3916.13
	TOTAL ASSETS :	4815.35	5283.17
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	556.03	556.03
	(b) Other Equity	964.75	952.29
	Total Equity	1520.78	1508.32
	Liabilities		
1	Non Current Liabilities:-		
	(a) Financial Liabilities		
	(i) Borrowings	183.28	261.11
	(b) Deferred Tax Liabilities (net)	88.41	93.32
	(c) Provisions	15.29	17.49
	Total Non Current Liabilities	286.98	371.92
2	Current Liabilities:-		
	(a) Financial Liabilities		
	(i) Borrowings	1750.13	1764.77
	(ii) Trade Payables	779.64	1058.44
	(iii) Other Financial Liabilities	363.29	480.85
	(b) Provisions	48.13	30.87
	(c) Current Tax Liabilities (net)	38.81	68.00
	(d) Other Current Liabilities	27.59	0.00
	Total Current Liabilities	3007.59	3402.93
	TOTAL - EQUITY AND LIABILITIES :	4815.35	5283.17

NOTES:-

- The above Unaudited Financial results for the quarter and half year ended on 30th September, 2018 have been reviewed by the Audit Committee and have been considered and approved by the Board of Directors at its Meeting held on 06/11/2018. The Statutory Auditors of the Company have carried out Limited Review of the Statement
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- The company is engaged in single segment of business i.e. Textiles and hence only one reportable operating segment as per Ind AS 108 - Operating Segments.
- The figure for the quarter/corresponding previous quarter have been regrouped and/or rearranged wherever considered necessary.

Place: Chhatral
Date: 06-11-18

For, Minaxi Textiles Limited


Bharatbhai P. Patel
(Managing Director)
DIN: 00161825

