

Date : 12th November, 2019

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, 2019.

Ref : i) Disclosure under Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
ii) Our letter dtd.01.11.2019 regarding Intimation of Board Meeting under Regulation 29.

Dear Sir,

The Meeting of the Board of Directors of the Company was held today i.e. on 12th day of **November, 2019**, at Registered Office of the Company, which was commenced at 03.00 P.M. and concluded at 04.35 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, 2019, prepared in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

While placing this financial results before the Board, the Managing Director and the Whole Time Director has issued certificate as required under Regulation 33(2)(a) of the SEBI (LODR) Regulations, 2015. As the Chief Financial Officer is out of the country, this certificate is issued by the Whole Time Director and Managing Director of the company.

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.

Contd...2

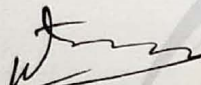
// 2 //

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,



Dineshkumar P. Patel
Whole Time Director
DIN : 02268757

Encl.: As above

MINAXI TEXTILES LIMITED							
REG.OFF. PLOT NO:3311, PHASE:04, G.I.D.C., AT:CHHATRAL, TA:KALOL(N.G.), DIST:GANDHINAR PIN:382 729							
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019							
(Rs. in lakhs except per share data)							
Sr. No.	Particular	For the Quarter ended 30/09/2019	For the Quarter ended 30/06/2019	For the Quarter ended 30/09/2018	Half Year ended 30/09/2019	Half Year ended 30/09/2018	Year ended 31/03/2019
		(un-Audited)	(un-audited)	(un-audited)	(un-audited)	(un-audited)	(Audited)
	Income From Operations						
I	Revenue from operations	167.69	877.86	1395.67	1045.55	2450.30	4437.60
II	Other Income	1.01	1.02	1.42	2.03	2.50	9.72
III	Total Income (I + II)	168.70	878.88	1397.09	1047.58	2452.80	4447.32
IV	Expenses:						
	(a) Cost of material consumed	292.16	110.92	719.98	403.08	1289.44	2112.53
	(b) Purchase of stock-in-trade	19.28	205.39	97.67	224.67	204.87	827.98
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(304.24)	382.86	37.26	78.62	(45.05)	(204.24)
	(d) Employee benefits expense	29.02	36.51	49.72	65.53	97.42	183.73
	(e) Finance costs	61.58	53.20	93.76	114.78	179.68	313.10
	(f) Depreciation & Amortization	44.37	45.41	47.33	89.78	94.64	188.28
	(g) Other Expenses	89.24	94.11	340.23	183.35	613.62	1009.96
	Total expenses (IV)	231.41	928.40	1385.95	1159.80	2434.62	4431.34
V	Profit/ (Loss) Before Tax	(62.71)	(49.51)	11.14	(112.21)	18.18	15.98
VI	Tax expense:						
	(1) Current tax	0.00	0.00	6.68	0.00	12.00	19.87
	(2) Deferred Tax	(22.95)	(12.92)	(3.04)	(35.87)	(4.91)	(20.02)
VII	Net Profit /(Loss) for the period	(39.76)	(36.59)	7.50	(76.34)	11.09	16.13
VIII	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to statement of Profit and Loss	0.24	1.14	0.84	1.38	1.35	4.55
IX	Total Comprehensive Income/ (Loss) for the Period (VII+VIII)	(39.52)	(35.45)	8.34	(74.96)	12.44	20.68
X	Paid-up Equity Share capital(Re.1/- per share)	494.16	494.16	494.16	494.16	494.16	494.16
XI	Other Equity	0.00	0.00	0.00	0.00	0.00	972.98
XII	Earning Per Share (not annualized) (in Rs.) (Basic & Diluted)						
	Equity share par value Re. 1 each)	(0.08)	(0.07)	0.02	(0.15)	0.03	0.04

Statement of Assets and Liabilities:

(Rs. In lacs)			
	Particulars	As on 30-09-2019 (Unaudited)	As on 31-03-2019 (Audited)
1	ASSETS		
1	Non-current Assets :		
	(a) Property, Plant and Equipment	1001.18	1118.35
	(b) Financial Assets - Others	62.22	61.05
	Total Non current Assets :	1063.40	1179.40
2	Current Assets :		
	(a) Inventories	1894.92	1939.24
	(b) Financial Assets		
	(i) Trade Receivables	978.27	1136.11
	(ii) Cash and Cash Equivalents	2.24	9.43
	(iii) Other Financial Assets	165.44	20.23
	(c) Current Tax Assets (net)	1.96	0.24
	(d) Other Current Assets	20.05	15.51
	Total Current Assets :	3062.88	3120.76
	TOTAL ASSETS :	4126.28	4300.16
2	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	556.03	556.03
	(b) Other Equity	898.03	972.98
	Total Equity	1454.06	1529.01
2	Non Current Liabilities:-		
	(a) Financial Liabilities		
	(i) Borrowings	402.78	201.29
	(b) Deferred Tax Liabilities (net)	37.81	73.30
	(c) Provisions	15.24	14.54
	Total Non Current Liabilities	455.83	289.13
3	Current Liabilities:-		
	(a) Financial Liabilities		
	(i) Borrowings	1563.24	1546.27
	(ii) Trade Payables	581.13	759.64
	(iii) Other Financial Liabilities	40.81	135.63
	(b) Provisions	23.58	18.08
	(c) Current Tax Liabilities (net)	0.00	0.00
	(d) Other Current Liabilities	7.63	22.40
	Total Current Liabilities	2216.39	2482.02
	TOTAL - EQUITY AND LIABILITIES :	4126.28	4300.16

Statement of Cash Flows for the six months ended September 30, 2019

Particulars	For Half Year Ended 30th September, 2019 Unaudited	For Half Year Ended 30th September, 2018 Unaudited (Refer Note 6)
Net cash flow from operating activities		
Profit before tax	(112.21)	16.16
Operating profit before working capital changes	107.69	290.00
A) Net cash flow from operating activities	(24.51)	387.28
B) Net cash flow from investing activities	12.03	5.57
C) Net cash (used) in financing activities	5.28	(387.82)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(7.19)	5.23
Add: Cash and cash equivalents at the beginning of the period	9.43	18.30
Cash and cash equivalents at end of the period	2.24	24.53

NOTES:-

- The above Unaudited Financial results for the quarter and half year ended on 30th September, 2019 have been reviewed by the Audit Committee and have been considered and approved by the Board of Directors at its Meeting held on November 12, 2019. The Statutory Auditors of the Company have carried out Limited Review of the Statement. While placing this financial results before the Board, the Managing Director and the Whole Time Director has issued certificate as required under Regulation 33(2)(a) of the SEBI (LODR) Regulations, 2015. As the Chief Financial Officer is out of the country, this certificate is issued by the Whole Time Director and Managing Director of the company.
- During the half year ended 30/09/2019, the company has booked GST Refund Receivable amounting to Rs. 146.04 lakhs in its other operating revenues.
- 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.
- Figures for the previous periods have been regrouped wherever considered necessary.
- The standalone statement of cash flow for the half year ended September 30, 2018 as reported in these financial results have been approved by the Board of Directors, but have not been subjected to review by the Statutory Auditors.

Place: Chhatral
Date: 11/12/2019

12/11/2019

For, Micazi Textiles Limited



Bharatbhai P. Patel
(Managing Director)
DIN: 00161826



Manghani & Co.

Chartered Accountant
Mo.: 94623 21774
cadineshmanghani@gmail.com

E-803, Parishkaar-1, Near Khokhra Circle, Maninagar, Ahmadabad (Guj.) 380008

Independent Auditor's Review Report on the Quarterly and year to Date Unaudited Standalone Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

Review Report To
The Board of Directors of
MINAXI TEXTILES LIMITED

1. We have reviewed the accompanying Statement of unaudited Standalone financial results of **MINAXI TEXTILES LIMITED** ("the Company") for the Quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"). Attention is drawn to the fact that the Statement of Cash Flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
2. This statement which is the responsibility of the Company's Management and approved by the Company's 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 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. 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 Accountants 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.
4. 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 recognition and measurements principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





Manghani & Co.

Chartered Accountant
Mo.: 94623 21774
cadineshmanghani@gmail.com

E-803, Parishkaar-1, Near Khokhra Circle, Maninagar, Ahmadabad (Guj.) 380008

Independent Auditor's Review Report on the Quarterly and year to Date Unaudited Standalone Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

5. The Comparative financial results of the Company for the Quarter and half year ended on September 30, 2018 and the year ended on 31/03/2019 included in these financial results, was reviewed by the another Firm of Chartered Accountants, being the predecessor auditors, who, vide their report dated November 6, 2018 and May 27, 2019 respectively expressed unmodified conclusion on these financial results.

Dinesh manghani

For, Manghani & Co.
Chartered Accountants
FR No.: 022372C

Dinesh

Dinesh Manghani
Proprietor
M. No. 535603

Date : November, 12 2019

Place : Ahmedabad

UDIN : 19 535603AAAAAW2405

