

General information about company

Scrip code	531456
NSE Symbol	
MSEI Symbol	
ISIN*	INE952C01028
Name of company	MINAXI TEXTILES LIMITED
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2019
Date of end of financial year	31-03-2020
Date of board meeting when results were approved	30-07-2020
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	23-07-2020
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Audited
Segment Reporting	Single segment
Description of single segment	Manufacturing of Grey Febric
Start date and time of board meeting	30-07-2020 04:30
End date and time of board meeting	30-07-2020 06:06
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion

Financial Results – Ind-AS

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2020	01-04-2019
B	Date of end of reporting period	31-03-2020	31-03-2020
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	550.43	1672.24
	Other income	1.42	4.47
	Total income	551.85	1676.71
2	Expenses		
(a)	Cost of materials consumed	360.51	959.44
(b)	Purchases of stock-in-trade	13.61	255.6
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-61.13	-200.12

(d)	Employee benefit expense	21.03	106.05
(e)	Finance costs	54.41	219.42
(f)	Depreciation, depletion and amortisation expense	-68.11	66.56
(f)	Other Expenses		
1	Other Expenses	53	268.05
10			
	Total other expenses	53	268.05
	Total expenses	373.32	1675

Financial Results – Ind-AS

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
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C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
3	Total profit before exceptional items and tax	178.53	1.71
4	Exceptional items	0	0
5	Total profit before tax	178.53	1.71
7	Tax expense		
8	Current tax	0.98	1.59
9	Deferred tax	38.31	-11.73
10	Total tax expenses	39.29	-10.14
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	Net Profit Loss for the period from continuing operations	139.24	11.85
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
17	Net profit (loss) from discontinued operation after tax	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
21	Total profit (loss) for period	139.24	11.85

Financial Results – Ind-AS

Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
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C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
	Other comprehensive income [Abstract]		
1	Amount of items that will not be reclassified to profit and loss		
	Total Amount of items that will not be reclassified to profit and loss		

2	Income tax relating to items that will not be reclassified to profit or loss	5.37	3.29
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	0	0
5	Total Other comprehensive income	-5.37	-3.29

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
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B	Date of end of reporting period	31-03-2020	31-03-2020
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
23	Total Comprehensive Income for the period	133.87	8.56
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
26	Details of equity share capital		
	Paid-up equity share capital	494.16	494.16
	Face value of equity share capital	1	1
27	Details of debt securities		
28	Reserves excluding revaluation reserve		0
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	0.28	0.02
	Diluted earnings (loss) per share from continuing operations	0.28	0.02
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	0.28	0.02
	Diluted earnings (loss) per share from continuing and discontinued operations	0.28	0.02
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		

Text Block

Textual Information(1)

1. The above Audited Financial Results for the Quarter and Year ended on 31st March 2020 have been received by the Audit Committee, and have been considered and approved by the Board of Directors at its meeting held on 30th July, 2020. The Financial Results for the year ended on 31st March, 2020 were audited by the Statutory auditor. While placing this financial results before the Board, the Managing Director and the Chief Financial Officer Who has issued certificate as required under Regulation 33(2)(a) of the SEBI (LODR) Regulations, 2015.
2. In view of rapid spread of virus causing COVID - 19 pandemic, Government of india impose lockdown from 25th Mach, 2020 to curb the spread of virus. The Nationwide lockdown impacted the operations of our company due to non availability of labour and supply chain disruptions. The Company's liquidity is affected on account of cash crunch.The company has assessed the recoverability of receivables and inventories, and we continue to monitor changes in future economic conditions. The eventual outcome of the impact of the global health pandemic may be diffrence from those estimated as on the date of approval of this financial Result.
3. 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.
4. Figures for the previous periods have been regrouped wherever considered necessary.
5. 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.
6. Figures for the quarter ended March 31, 2020 and March 31, 2019 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2019 and December 31, 2018, respectively, which were subjected to limited review.
7. The management has reviewed the useful life of its plant and machinery during the current quarter ended on March 31, 2020 with the help of the Technical Expert.The effect of the change in the estimated useful life of the assets is given from 1st April,2019. The resulting adjustment to the depreciation is reflected in the results of the quarter ended on March 31, 2020.
8. The company has elected to exercise the option permitted under section 115AA of the Income tax Act, 1961 as introduced by the Taxation laws (Amendment) Ordinance, 2019. Accordingly the company has recognized provision of income tax for the year ended on March 31, 2020 and re-measured its deferred tax assets and liabilities, on the basis of the retes prescribed in the said section.
9. The Company is not a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26,2018.

Statement of Asset and Liabilities

Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2019
Date of end of reporting period		31-03-2020
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
Assets		
1	Non-current assets	
	Property, plant and equipment	1024.41
	Capital work-in-progress	0
	Investment property	0
	Goodwill	0
	Other intangible assets	0
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
Non-current financial assets		
	Non-current investments	0
	Trade receivables, non-current	0
	Loans, non-current	0
	Other non-current financial assets	54.25
	Total non-current financial assets	54.25
	Deferred tax assets (net)	0
	Other non-current assets	0
	Total non-current assets	1078.66
2	Current assets	
	Inventories	2183.19
Current financial asset		
	Current investments	0
	Trade receivables, current	813.14
	Cash and cash equivalents	0.65
	Bank balance other than cash and cash equivalents	0
	Loans, current	0
	Other current financial assets	64.04
	Total current financial assets	877.83
	Current tax assets (net)	0
	Other current assets	31.27
	Total current assets	3092.29

Statement of Asset and Liabilities

Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2019
Date of end of reporting period		31-03-2020
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone

3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	4170.95
Equity and liabilities		
Equity		
Equity attributable to owners of parent		
	Equity share capital	556.03
	Other equity	981.55
	Total equity attributable to owners of parent	1537.58
	Non controlling interest	
	Total equity	1537.58
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
	Borrowings, non-current	539.73
	Trade payables, non-current	0
	Other non-current financial liabilities	0
	Total non-current financial liabilities	539.73
	Provisions, non-current	15.27
	Deferred tax liabilities (net)	61.56
	Deferred government grants, Non-current	
	Other non-current liabilities	
	Total non-current liabilities	616.56
Current liabilities		
Current financial liabilities		
	Borrowings, current	1556.93
	Trade payables, current	415.78
	Other current financial liabilities	3.81
	Total current financial liabilities	1976.52
	Other current liabilities	10.15
	Provisions, current	30.14
	Current tax liabilities (Net)	0
	Deferred government grants, Current	0
	Total current liabilities	2016.81
3	Liabilities directly associated with assets in disposal group classified as held for sale	0
4	Regulatory deferral account credit balances and related deferred tax liability	0
	Total liabilities	2633.37
	Total equity and liabilities	4170.95
Disclosure of notes on assets and liabilities		

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results

Particulars	3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-01-2020	01-04-2019

Date of end of reporting period	31-03-2020	31-03-2020
Whether accounts are audited or unaudited		
Nature of report standalone or consolidated	Standalone	Standalone
1 Segment Revenue (Income)		
(net sale/income from each segment should be disclosed)		
Total Segment Revenue		
Less: Inter segment revenue		
Revenue from operations		
2 Segment Result		
Profit (+) / Loss (-) before tax and interest from each segment		
Total Profit before tax		
i. Finance cost		
ii. Other Unallocable Expenditure net off Unallocable income		
Profit before tax		
3 (Segment Asset - Segment Liabilities)		
Segment Asset		
Total Segment Asset		
Un-allocable Assets		
Net Segment Asset		
4 Segment Liabilities		
Segment Liabilities		
Total Segment Liabilities		
Un-allocable Liabilities		
Net Segment Liabilities		
Disclosure of notes on segments		