

**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 AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH-2015**

(Rs. In Lakhs)

Sr. No.	Particular	For the Quarter	For the Quarter	For the Quarter	For Year to date	
		ended 31/3/2015 (Audited)	ended 31/12/2014 (un-audited)	ended 31/03/2014 (Audited)	period ended 31/03/2015 (Audited)	year ended 31/3/2014 (Audited)
<b>1</b>	<b>Income from operations:</b>					
	(a) Net Sales/ Income from Operation (Net of excise duty)	2019.75	2047.73	1382.98	5448.09	5268.17
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00
	<b>Total income from operation (net)</b>	<b>2019.75</b>	<b>2047.73</b>	<b>1382.98</b>	<b>5448.09</b>	<b>5268.17</b>
<b>2</b>	<b>Expenses:</b>					
	(a) Cost of material consumed	797.58	1388.00	669.42	2999.08	2547.00
	(b) Purchase of stock-in-trade	744.23	413.80	381.40	1436.45	2237.93
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(23.27)	(311.45)	35.67	(330.92)	(529.39)
	(d) Employee benefits expense	54.28	120.69	51.80	244.76	193.51
	(e) Depreciation and amortization expense	80.17	67.86	31.15	188.90	113.95
	(f) Others Exp.	208.51	133.42	195.42	448.24	357.83
	<b>Total expenses</b>	<b>1861.50</b>	<b>1812.32</b>	<b>1364.86</b>	<b>4986.51</b>	<b>4920.83</b>
<b>3</b>	<b>finance cost and exceptional items (1-2)</b>	<b>158.25</b>	<b>235.41</b>	<b>18.12</b>	<b>461.58</b>	<b>347.34</b>
<b>4</b>	<b>Other income</b>	<b>40.50</b>	<b>1.34</b>	<b>8.85</b>	<b>42.72</b>	<b>20.75</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance cost and exceptional items (3-4)</b>	<b>198.75</b>	<b>236.75</b>	<b>26.97</b>	<b>504.30</b>	<b>368.09</b>
<b>6</b>	<b>Finance costs</b>	<b>102.35</b>	<b>121.01</b>	<b>27.90</b>	<b>286.54</b>	<b>209.15</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>96.40</b>	<b>115.74</b>	<b>-0.93</b>	<b>217.76</b>	<b>158.94</b>
<b>8</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax(7-8)</b>	<b>96.40</b>	<b>115.74</b>	<b>-0.93</b>	<b>217.76</b>	<b>158.94</b>
<b>10</b>	<b>Tax expense</b>	<b>21.15</b>	<b>21.00</b>	<b>-5.44</b>	<b>66.15</b>	<b>38.45</b>
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>75.25</b>	<b>94.74</b>	<b>4.51</b>	<b>151.61</b>	<b>120.49</b>
<b>12</b>	<b>Extraordinary items (net of tax expense)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit /Loss for the period (11-12)</b>	<b>75.25</b>	<b>94.74</b>	<b>4.51</b>	<b>151.61</b>	<b>120.49</b>
<b>14</b>	<b>share of profit/(loss) of associates</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>15</b>	<b>Minority interest</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>16</b>	<b>Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates(13-14-15)</b>	<b>75.25</b>	<b>94.74</b>	<b>4.51</b>	<b>151.61</b>	<b>120.49</b>
<b>17</b>	<b>Paid-up Equity Share capital(Re.1/- per share)</b>	<b>494.16</b>	<b>494.16</b>	<b>494.16</b>	<b>494.16</b>	<b>494.16</b>
<b>18</b>	<b>Reserve excluding Revaluation Reserves as per balancesheet of previous accounting year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>591.17</b>	<b>446.26</b>
<b>19.i</b>	<b>Earnings Per Share(EPS) a). Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)</b>	<b>0.15</b>	<b>0.19</b>	<b>0.01</b>	<b>0.31</b>	<b>0.24</b>
<b>19.ii</b>	<b>Earnings Per Share(EPS) b). Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)</b>	<b>0.12</b>	<b>0.19</b>	<b>0.01</b>	<b>0.31</b>	<b>0.24</b>
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	<b>Public Shareholding</b>					
	a) No. of Shares	30691200	30698287	30727562	30691200	30727562
	b) Percentage of Shareholding	62.11	62.12	62.18	62.11	62.18
<b>2</b>	<b>Promoters and promoter Group Shareholding</b>					
	(a) Pledge/Encumbered -No. of shares	--	--	--	--	--
	Percentage of Shares	--	--	--	--	--
	(as a % of the total Shareholding of promoter and Promoter group)					
	Percentage of Shares(as a % of the total share capital of the company)	--	--	--	--	--
	(b) Non-Encumbered Number of shares	18724800	18717713	18688438	18724800	18688438
	Percentage of shares(as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the company)	37.89	37.88	37.82	37.89	37.82

	PARTICULARS	Quarter ended on 31 March 2015
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

**Statement of Assets and Liabilities**

particulars	Rs in Lacks	
	As at 31/03/2015	As at 31/03/2014
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	556.03	556.03
(b) Reserves and Surplus	591.17	446.26
<b>Sub-total-Shareholder's funds</b>	<b>1147.20</b>	<b>1002.29</b>
<b>(2) Minority Interest</b>	-	-
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	875.07	1021.24
(b) Deferred tax liabilities (Net)	74.74	64.8
(c) Other Long term liabilities	0	1.19
(d) Long term provisions	0	0
<b>Sub-total-Non-current liabilities</b>	<b>949.81</b>	<b>1087.23</b>
<b>(4) Current Liabilities</b>		
(a) Short-term borrowings	1816.06	1592.10
(b) Trade payables	1147.23	989.95
(c) Other current liabilities	310.94	202.37
(d) Short-term provisions	76.57	53.44
<b>Sub-total-current liabilities</b>	<b>3350.80</b>	<b>2837.86</b>
<b>Total - Equity and Liabilities</b>	<b>5447.81</b>	<b>4927.38</b>
<b>II. Assets</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets	1836.70	1946.98
(b) Non-current investments	0	0
(c) Deferred tax assets (net)	0	0
(d) Long term loans and advances	26.19	22.95
(e) Other non-current assets	1.35	1.35
<b>Sub-total-Non-current assets</b>	<b>1864.24</b>	<b>1971.28</b>
<b>(2) Current assets</b>		
(a) Current investments	0	0
(b) Inventories	1311.44	1048.32
(c) Trade receivables	1944.30	1576.83
(d) Cash and cash equivalents	222.75	33.55
(e) Short-term loans and advances	26.53	34.14
(f) Other current assets	78.55	263.26
<b>Sub-total-current assets</b>	<b>3583.57</b>	<b>2956.1</b>
<b>Total - Assets</b>	<b>5447.81</b>	<b>4927.38</b>


**Notes:**

- 1 The above Financial Results as reviewed by the Audit Committee were taken on record by the Board of Directors of the Company in their meeting held on 07.05.2015
- 2 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.
- 3 The previous year/periods figures have been regrouped and/or rearranged wherever considered necessary to make it comparative with current year figures
- 4 The figures of the last quarter are the balancing figures between Audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 5 During the year the company has revised the depreciation rate on fixed assets as per the useful life specified in schedule II of the Companies Act, 2013. The effect of the same is given in the current year depreciation. The assets whose useful life is already exhausted is adjusted to retained earnings

Place : Chhatral

Date: 07.05.2015

For, Minaxi Textiles Limited

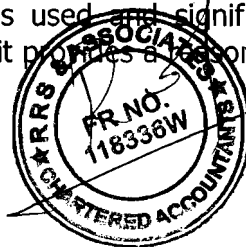
  
Bharatnal P. Patel  
Managing Director

## AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE MINAXI TEXTILES LIMITED PURSUANT TO THE CLAUSE 41 OF THE LISTING AGREEMENT

1. We have audited the quarterly financial results of **MINAXI TEXTILE LIMITED** for the quarter ended March 31, 2015 and the annual financial results for the year ended on 31<sup>st</sup> March 2015 attached herewith, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the company's management and have not been audited by us.

The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 21, 2015 and quarter of the current financial year, which were subjected to limited review. The financial results for the quarter ended March 31, 2015 have been prepared on the basis of financial results for the nine month period ended December 31, 2014, the audited annual financial statements as at and for the year ended March 31, 2015, the relevant requirements of Clause 41 of the Listing Agreement are the responsibility of the Company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine month period ended December 31, 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Companies Act, 1956 {which were deemed to be applicable as per section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 } and the audited annual financial statements as at the and for the year ended March 31, 2015 and the relevant requirements of Clause 41 of the Listing Agreement.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis. Evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
  - (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2015 and for the year ended March 31, 2015.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2015 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2015 and the published year to date figures upto December 31, 2014, being the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above as required under clause 41(1)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

**For R R S & Associates**

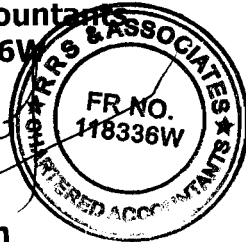
**Chartered Accountants**

**FR No.: 118336W**

**Partner**

**Rajesh R. Shah**

**Membership No. 034549**



**Date : 07/05/2015**

**Place : Ahmedabad**

