



MAFATLAL INDUSTRIES LIMITED

Regd. Office : 301-302, Heritage Horizon, 3rd Floor, Off. C.G. Road,
Navrangpura, Ahmedabad 380 009. Email : ahmedabad@mafatlals.com
Tel. : 079 26444404-06 Fax : 079 26444403

Corp. Off.: Kaledonia Building, Off. No.3, 6th Floor, Opp. Vijay Nagar Society,
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Tel. : 022 67713800 Fax : 91 22 67713924/25
CIN : L17110GJ1913PLC000035 Website: www.mafatlals.com

July 30, 2018

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

BSE Code: 500264

Dear Sirs,

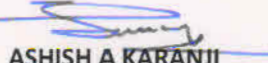
Re: Un-audited Financial Results of the Company for the Quarter ended 30th June, 2018

As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-Audited Financial Results of the Company for the quarter ended 30th June, 2018 together with the Limited Review Report thereon from the Statutory Auditors, M/s. Price Waterhouse Chartered Accountants LLP.

The Board of Directors of the Company at their Meeting held today has approved the same. The Meeting of the Board of Directors commenced at 12.30 P.M. and concluded at 4:00 P.M.

Thanking you,

Yours faithfully,
FOR MAFATLAL INDUSTRIES LIMITED


ASHISH A KARANJI
COMPANY SECRETARY
End: A/A



ARVIND MAFATLAL GROUP
The ethics of excellence

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(Rs. in Lakhs)

Sr. No.	PARTICULARS	Quarter ended			Financial Year ended
		30th June, 2018 Unaudited	31st March, 2018 Unaudited	30th June, 2017 Unaudited	31st March, 2018 Audited
1	Revenue				
a	Revenue from operations	31,265.90	28,277.09	35,161.80	116,760.04
b	Other Income	671.16	1,145.20	528.23	3,289.59
	Total Revenue (a + b)	31,937.06	29,422.29	35,690.03	120,049.63
2	Expenses				
a	Cost of materials consumed	9,794.12	10,185.31	11,412.06	39,172.50
b	Purchases of stock-in-trade	11,618.22	9,406.98	13,835.72	38,290.98
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	417.61	500.04	(1,190.52)	1,081.54
d	Employee benefits expense	3,374.72	3,318.97	3,462.44	13,457.62
e	Finance costs (Net)	722.26	793.90	804.90	3,108.54
f	Depreciation and amortisation expense	895.33	958.04	877.21	3,610.59
g	Other expenses	6,305.61	5,229.09	7,398.62	25,522.68
	Total expenses	33,127.87	30,392.33	36,600.43	124,244.45
3	(Loss) before tax (1 - 2)	(1,190.81)	(970.04)	(910.40)	(4,194.82)
4	Tax expense				
a	Current tax	-	-	-	-
b	Deferred tax (charge) / credit	-	17.00	-	17.00
	Total tax expense (net)	-	17.00	-	17.00
5	Net (Loss) for the period (3 - 4)	(1,190.81)	(953.04)	(910.40)	(4,177.82)
6	Other comprehensive income				
a	Items that will not be reclassified to profit or loss				
	- Gain / (Loss) on Fair value of Investments	(7,539.28)	2,431.44	4,780.24	25,351.54
	- Actuarial Loss / (Gain) on Defined Benefit Plans (net of tax)	5.96	44.75	(4.14)	32.54
7	Total comprehensive income for the period (5 + 6)	(8,724.13)	1,523.15	3,865.70	21,206.26
8	Paid-up equity share capital (face value of Rs. 10/- per share)	1,391.28	1,391.28	1,391.28	1,391.28
9	Other Equity (excluding revaluation reserve)				78,449.24
10	(Loss) per share [face value of Rs. 10/- per share] (not annualized)				
	- Basic and Diluted	(8.56)	(6.85)	(6.54)	(30.03)



See accompanying notes to the Financial Results

NOTES:

1. The results of the quarter ended 30th June, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th July, 2018. They have been subjected to Limited Review by the Statutory Auditors.
2. The figures for the quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures for the nine months period ended 31st December, 2017.
3. As reported earlier, Writ Petition No.2982 of 2016 filed by the Company (along with Notice of Motion taken out therein) in the Hon'ble Bombay High Court, inter alia, challenging the illegal handing over of a part of land at Mazagaon ("Reserved Land") by the Collector to Municipal Corporation of Greater Mumbai, which is required to be surrendered by the Company in lieu of eligibility of Non-cash Compensation, is pending. Status quo Orders are continuing in respect of the said Reserved Land and accordingly the Company continues to remain in possession of the said Reserved Land.
4. The Company, as a part of its cost rationalisation initiative, has decided to outsource certain manufacturing activities currently undertaken at Navsari location. Accordingly, subsequent to the quarter ended 30th June, 2018, the Company has entered into an agreement with Union (Navsari location) offering compensation to its concerned workmen as a full and final settlement, which will be recognised as an expenditure in the quarter, when incurred, of the current financial year.
5. Effective 1st April, 2018, the Company has adopted Ind AS 115. The comparative information is not restated in standalone financial results. The adoption of this standard does not have any material impact to the standalone financial results of the Company.
6. The Company has identified Textile Business as its only primary reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
7. Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

**For and on behalf of the Board,
For MAFATLAL INDUSTRIES LIMITED**


**H. A. MAFATLAL
CHAIRMAN**

Place: Nadiad
Date: 30th July, 2018




Price Waterhouse Chartered Accountants LLP

The Board of Directors
M/s Mafatlal Industries Limited
6th Floor, 'B' Wing, Kaledonia Building,
Sahar Road, Opp. Vijay Nagar Society,
Andheri (East), Mumbai-400 069

1. We have reviewed the unaudited financial results of Mafatlal Industries Limited (the "Company") for the quarter ended June 30, 2018 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2018' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016


Priyanshu Gundana
Partner
Membership Number: 109553

Nadiad
July 30, 2018

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Gate No. 3 Western Express Highway, Goregaon East, Mumbai - 400 063
T: +91 (22) 61198000, F: +91 (22) 61198799*

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)