

Date : 10<sup>th</sup> February, 2023

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 ended 31<sup>st</sup> December, 2022.

Ref : i) Disclosure under Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  
ii) Our letter dtd. 01.02.2023 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 10<sup>th</sup> day of **February, 2023**, at Registered Office of the Company, which was commenced at 03.00 P.M. to consider and take on record, *inter alia*, the Unaudited Financial Results of the Company for the quarter ended on 31<sup>st</sup> December, 2022, 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.

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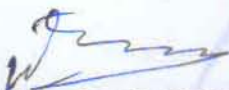
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We have uploaded the results on the company's website at [www.minaxitextiles.com](http://www.minaxitextiles.com).

Kindly take this on your record.

Thanking you.

Yours faithfully,  
For, Minaxi Textiles Limited,



Dineshkumar P. Patel  
Managing 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:GANDHINGAR PIN:382 729

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED DECEMBER 31, 2022

(Rs. in lakhs except per share data)

Sr. No.	Particular	For the Quarter ended 31/12/22	For the Quarter ended 30/09/2022	For the Quarter ended 31/12/2021	Nine months ended 31/12/2022	Nine months ended 31/12/2021	Year ended 31/03/2022
		(un-audited)	(un-audited)	(un-audited)	(un-audited)	(un-audited)	(Audited)
	<b>Income From Operations</b>						
I	Revenue from operations	603.32	625.25	1,061.43	2,234.94	2,008.07	3,110.63
II	Other Income	0.02	(0.03)	0.37	6.94	5.98	7.77
III	<b>Total Income (I + II)</b>	<b>603.34</b>	<b>625.22</b>	<b>1,061.80</b>	<b>2,241.88</b>	<b>2,014.05</b>	<b>3,118.40</b>
IV	<b>Expenses:</b>						
	(a) Cost of material consumed	467.18	564.31	482.96	1,797.28	1,210.35	1,983.25
	(b) Purchase of stock-in-trade	-	-	-	-	2.53	2.53
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	138.09	105.75	494.88	483.92	485.57	722.89
	(d) Employee benefits expense	20.36	24.65	20.19	71.86	57.84	80.91
	(e) Finance costs	68.59	46.45	66.79	160.02	171.31	221.94
	(f) Depreciation & Amortization	14.85	15.71	16.30	46.28	47.11	62.83
	(g) Other Expenses	54.53	81.31	60.48	223.69	164.50	250.29
	<b>Total expenses (IV)</b>	<b>763.61</b>	<b>838.18</b>	<b>1,141.60</b>	<b>2,783.06</b>	<b>2,139.21</b>	<b>3,324.64</b>
V	<b>Profit/ (Loss) Before Tax</b>	<b>(160.27)</b>	<b>(212.96)</b>	<b>(79.80)</b>	<b>(541.18)</b>	<b>(125.16)</b>	<b>(206.23)</b>
VI	<b>Tax expense:</b>						
	(1) Current tax	-	-	1.94	-	1.94	2.99
	(2) Deferred Tax	(40.15)	(33.93)	(16.62)	(135.68)	(27.49)	(50.16)
VII	<b>Net Profit /(Loss) for the period/ year</b>	<b>(120.12)</b>	<b>(179.03)</b>	<b>(65.12)</b>	<b>(405.50)</b>	<b>(99.61)</b>	<b>(159.06)</b>
VIII	<b>Other Comprehensive Income (Net of Tax)</b>						
	Items that will not be reclassified to statement of Profit and Loss	0.13	(0.08)	0.27	0.39	0.82	1.35
IX	<b>Total Comprehensive Income/ (Loss) for the Period (VII+VIII)</b>	<b>(119.99)</b>	<b>(179.11)</b>	<b>(64.85)</b>	<b>(405.11)</b>	<b>(98.79)</b>	<b>(157.71)</b>
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						662.66
XII	<b>Earning Per Share (not annualized) (in Rs.) (Basic &amp; Diluted)</b>						
	<b>Equity share par value Re. 1 each</b>	<b>(0.24)</b>	<b>(0.36)</b>	<b>(0.13)</b>	<b>(0.82)</b>	<b>(0.20)</b>	<b>(0.32)</b>

See accompanying notes to the standalone financial results

**NOTES:-**

1	The above Unaudited Financial Results for the Quarter ended on 31st December, 2022 have been reviewed by the Audit Committee, and have been considered and approved by the Board of Directors at its meeting held on 10th February, 2023. The Statutory auditor have carried out a Limited Review of the results for the quarter ended on 31st December, 2022. While placing this financial results before the Board, the Managing Director and Chief Financial Officer has issued certificate under Regulation 33(2)(a) of the SEBI (LODR) Regulations, 2015.
2	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.
3	Figures for the previous periods have been regrouped wherever considered necessary.
4	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.
5	The company has incurred cash losses in current year and preceding financial year. During the previous year the company has executed debt restructuring scheme and restructured its overall borrowings. This will result into substantial reduction in the interest outflow for future period and has extended the repayment plan in relation to restructured borrowings. Further, the Company expects to generate operational cash-inflows in near future, which will support the Company to meets its near future cash obligations. Taking these factors into consideration, the Company believes financial information is fairly presented on going concern basis.

Place: Chhatral  
Date: 10-02-2023

For, Minaxi Textiles Limited

  
**Dineshbhai P Patel**  
 (Managing Director)  
 DIN: 02268757





## 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 Unaudited Financial Results of **MINAXI TEXTILES LIMITED** ("the Company") for the quarter and nine month ended 31st December 2022 ("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 amended (the "Listing Regulations").
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 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 (ICAI). 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to Note 5 of the financial result that describes factors based on which the management of the company has prepared the financial result of the Company on Going Concern Basis. Our opinion is not qualified in respect of this matter.

For MANGHANI & CO.  
Chartered Accountants  
FRN No.: 022372C

*Dinesh Manghani*

Dinesh Manghani  
Proprietor  
Membership no. 535603  
Place: Ahmedabad  
Date: 10/02/2023



UDIN: 23535603B&YDXB9048