

Date : 29th October, 2021

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, 2021.

Ref : i) Disclosure under Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
ii) Our letter dtd. 20.10.2021 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 **29th day of October, 2021**, 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 and half year ended on 30th September, 2021, 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 Chief Financial Officer has issued certificate as required under Regulation 33(2)(a) of the SEBI (LODR) Regulations, 2015.

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.

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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
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 SEPTEMBER 30, 2021							
(Rs. in lakhs except per share data)							
Sr. No.	Particular	For the Quarter ended 30/09/2021 (un-audited)	For the Quarter ended 30/06/2021 (un-audited)	For the Quarter ended 30/09/2020 (un-audited)	Half Year ended 30/09/2021 (un-audited)	Half Year ended 30/09/2020 (un-audited)	Year ended 31/03/2021 (Audited)
	Income From Operations						
I	Revenue from operations	544.36	402.28	93.92	946.64	93.92	1479.51
II	Other Income	4.97	0.64	0.95	5.61	1.97	5.95
III	Total Income (I + II)	549.33	402.92	94.87	952.25	95.89	1485.46
IV	Expenses:						
	(a) Cost of material consumed	300.96	426.43	120.27	727.39	120.27	1262.72
	(b) Purchase of stock-in-trade	2.53	0.00	16.52	2.53	16.52	16.52
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	126.57	(135.87)	(53.05)	(9.30)	(53.05)	(123.16)
	(d) Employee benefits expense	18.12	19.53	6.28	37.65	16.32	57.84
	(e) Finance costs	53.11	51.41	59.4	104.52	115.75	243.63
	(f) Depreciation & Amortization	15.50	15.32	16.17	30.82	32.41	63.94
	(g) Other Expenses	49.53	54.49	24.24	104.02	31.28	156.7
	Total expenses (IV)	566.31	431.31	189.83	997.62	279.50	1678.19
V	Profit/ (Loss) Before Tax	(16.97)	(28.40)	(94.95)	(45.36)	(183.60)	(192.72)
VI	Tax expense:						
	(1) Current tax	0.00	0.00	0.01	0.00	0.26	5.52
	(2) Deferred Tax	(4.09)	(6.78)	(22.46)	(10.87)	(37.47)	(37.88)
VII	Net Profit/(Loss) for the period/ year	(12.88)	(21.62)	(72.51)	(34.49)	(146.40)	(160.36)
VIII	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to statement of Profit and Loss	0.29	0.26	(0.06)	0.55	(0.88)	(0.82)
IX	Total Comprehensive Income/ (Loss) for the Period (VII+VIII)	(12.59)	(21.35)	(72.57)	(33.94)	(147.28)	(161.18)
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						820.37
XII	Earning Per Share (not annualized) (In Rs.) (Basic & Diluted)						
	Equity share par value Re. 1 each	(0.03)	(0.04)	(0.15)	(0.07)	(0.30)	(0.32)

See accompanying notes to the standalone financial results



Unaudited Statement of Assets and Liabilities:

(Rs. In lakhs)

	Particulars	As on 30-09-	As on 31-03-
		2021	2021
		(Unaudited)	(Audited)
1	ASSETS		
1	Non-current Assets :		
	(a) Property, Plant and Equipment	919.17	949.99
	(b) Financial Assets - Others	42.12	57.03
	Total Non current Assets :	961.30	1007.02
2	Current Assets :		
	(a) Inventories	2320.55	2331.20
	(b) Financial Assets		
	(i) Trade Receivables	710.30	715.61
	(ii) Cash and Cash Equivalents	6.71	2.60
	(iii) Financial Assets - Other	107.00	82.72
	(c) Other Current Assets	52.65	36.24
	Total Current Assets :	3197.21	3168.37
	TOTAL ASSETS :	4158.51	4175.39
2	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	556.03	556.03
	(b) Other Equity	786.43	820.37
	Total Equity	1342.46	1376.40
2	Non Current Liabilities:-		
	(a) Financial Liabilities		
	(i) Borrowings	710.78	675.92
	(b) Deferred Tax Liabilities (net)	12.81	23.69
	(c) Provisions	14.60	13.96
	Total Non Current Liabilities	738.19	713.56
3	Current Liabilities:-		
	(a) Financial Liabilities		
	(i) Borrowings	1571.97	1642.67
	(ii) Trade Payables	380.69	358.86
	(iii) Other Financial Liabilities	96.78	55.38
	(b) Provisions	28.43	27.17
	(c) Other Current Liabilities	0.00	1.35
	Total Current Liabilities	2077.86	2085.43
	TOTAL - EQUITY AND LIABILITIES :	4158.51	4175.39



Unaudited Statement of Cash Flows for the half year ended September 30, 2021

(Rs. In lakhs)

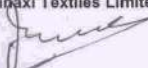
Particulars	For Half Year Ended 30th September, 2021 Unaudited	For Half Year Ended 30th September, 2020 Unaudited
Net cash flow from operating activities		
Profit/ (Loss) before tax	(45.36)	(183.60)
Operating profit before working capital changes	84.91	(38.31)
A) Net cash flow from operating activities	97.64	(142.90)
B) Net cash flow from investing activities	5.61	6.47
C) Net cash (used) in financing activities	(99.15)	140.32
Net increase/(decrease) in cash and cash equivalents (A+B+C)	4.10	3.89
Add : Cash and cash equivalents at the beginning of the period	2.60	0.65
Cash and cash equivalents at end of the period	6.71	4.55

NOTES:-

1	The above Unaudited Financial Results for the Quarter and half year ended on 30th September, 2021 have been reviewed by the Audit Committee, and have been considered and approved by the Board of Directors at its meeting held on 29th October, 2021. The Statutory auditor have carried out a Limited Review of the results for the quarter ended on 30th September, 2021. 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 Company's operation and financial result for the quarter ended 30th sep 2021 have been impacted by COVID-19 pandemic. Based on the assessments made, the company expects to recover the carrying value of its assets including inventories, receivables, investments and other financial and non-financial assets in the ordinary course of business based on the internal and external information available up to the date of approval of these financial results. The company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity positions. The company is continuously monitoring any material changes in future economic condition and the consequent impact on its business, if any. The company had taken the adequate precautions for safety and well being of the employees since resumption of its operations.
3	The company has imported several machineries in the earlier years under EPCG and saved the custom duty amounting to Rs. 326.72 lakhs. As per the applicable rules and regulations, the company is required to fulfill export obligations against the duty saved. The management of the company is in process of fulfilling the export obligation.
4	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.
5	Figures for the previous periods have been regrouped wherever considered necessary.
6	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.

Place: Chhatral
Date: 29/10/2021

For, Minaxi Textiles Limited


Dineshbhai P Patel
(Managing Director)
DIN: 02268757





N-602 Parishkar-2, Near Khokhara Circle, Maninagar, Ahmadabad (Guj.) 380006

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED STANDALONE FINANCIAL RESULTS OF COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

**REVIEW REPORT TO
TO THE BOARD OF DIRECTORS
MINAXI TEXTILES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **MINAXI TEXTILES LIMITED** ("the Company") for the quarter ended 30, September 2021 and year to date from 01, April 2021 to September 30, 2021 ("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").
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 measurement 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.

For, Manghani & Co.
Chartered Accountants

Firm Registration No. 022372C

Dinesh Manghani

Dinesh Manghani

Proprietor

Membership no. 535603

Place: Ahmedabad

Date: 29/10/2021

UDIN: 21535603AAAAAAS1115

