

10th August, 2022

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 for the quarter ended 30th June, 2022.

REF : i) Disclosure under Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ii) Our letter dtd.01.08.2022 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 10th day of August, 2022, at Registered Office of the Company, which was commenced at 11.00 A.M., to consider and take on record, *inter alia*, the Unaudited Financial Results of the Company for the quarter ended on 30th June, 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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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 Standalone Unaudited Financial Results of the Company for the quarter ended on June 30, 2022

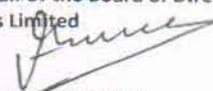
(Rs. in lakhs except per share data)

Sr. No.	Particular	For the Quarter ended 30/06/2022 (Un-audited)	For the Quarter ended 31/03/2022 (Refer Note 5)	For the Quarter ended 30/06/2021 (Un-audited)	For the Year ended 31/03/2022 (Audited)
	Income From Operations				
I	Revenue From Operations	1006.37	1102.56	402.28	3110.63
II	Other Income	6.95	1.79	0.64	7.77
III	Total Income from operations (I + II)	1013.32	1104.35	402.92	3118.40
IV	Expenses:				
	(a) Cost of Material Consumed	765.79	772.90	426.43	1983.25
	(b) Purchase of Stock-In-Trade	0.00	0.00	0.00	2.53
	(c) Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	240.09	237.32	(135.87)	722.89
	(d) Employee Benefit Expense	26.84	23.07	19.53	80.91
	(e) Finance Costs	44.98	50.63	51.41	221.94
	(f) Depreciation	15.72	15.72	15.32	62.83
	(g) Others Expense	87.85	85.79	54.49	250.29
	Total Expense (IV)	1181.26	1185.43	431.31	3324.64
V	Profit Before Tax	(167.94)	(81.07)	(28.39)	(206.24)
VI	Tax expense				
	(1) Current tax	0.00	1.05	0.00	2.99
	(2) Deferred Tax	(61.60)	(22.67)	(6.78)	(50.16)
VII	Net Profit / Loss for the Period	(106.34)	(59.45)	(21.61)	(159.06)
VIII	Other Comprehensive Income (Net of Tax)				
	Items that will not be reclassified to statement of Profit and Loss - net of taxes	0.34	0.53	0.26	1.35
IX	Total Comprehensive Income for the Period (VII+VIII)	(106.00)	(58.92)	(21.35)	(157.71)
X	Paid-up Equity Share capital(Re.1/- per share)	494.16	494.16	494.16	494.16
XI	Other Equity				662.66
	Earning Per Share (EPS) (not annualized) (in Rs.) (Basic & Diluted)				
XII	Equity share par value Re. 1 each)	(0.22)	(0.12)	(0.04)	(0.32)

NOTES:-

- 1 The above Unaudited Financial Results for the Quarter ended on 30th June 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 August, 2022. The Statutory auditor have carried out a Limited Review of the results for the quarter ended on 30th June, 2022. While placing this financial results before the Board, the Managing Director and the Chief Financial Officer who 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 Figures of quarter ended 31st March 2022 are the balancing figures between the audited figures of full financial year ended on 31st March, 2022 and the reviewed year to date figures up to the third quarter of financial year ended on 31st March, 2022.
- 6 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 meet its near future cash obligations. Taking these factors into consideration, the Company believes financial information is fairly presented on going concern basis.

For and on behalf of the Board of Directors
Minaxi Textiles Limited


Dineshbhai P Patel
(Managing Director)
DIN: 02268757

Place: CHHATRAL

Date: 10-08-2022



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 ended June 30, 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.
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 thereunder 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). 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 6 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

Firm Registration No. 022372C

Dinesh Manghani

Dinesh Manghani

Proprietor

Membership no. 535603



Place: Ahmedabad

Date: 10/08/2022

UDIN: 22535603A0SAVD2964