

Date : 27th May, 2019

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.: Audited Financial Results and Statutory Auditor's Report for the year ended 31st March, 2019.

Dear Sir,

The Meeting of the Board of Directors of the Company was held today i.e. on 27th day of May, 2019, at Registered Office of the Company, which was commenced at 03.00 P.M. and concluded at 04.45 P.M., to consider and take on record, *inter alia*, the Audited Financial Results of the Company for the year ended on 31st March, 2019, prepared in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

At the said Board Meeting the said Audited Results are adopted and approved, which are attached herewith alongwith Statutory Auditor's Report. Also find herewith a Declaration under Regulation 33 of SEBI (LODR) Regulations, 2015 in respect of Audit Report issued by Statutory Auditors with unmodified opinion.

We would like to inform you that the above referred Auditor's Report was placed before the Board.


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,



Bharatbhai P. Patel
Managing Director
DIN : 00161825

Encl.: As above



MINAXI TEXTILES LIMITED						
REG.OFF. PLOT NO:3311, PHASE-04, G.I.D.C., AT:CHHATRAL, TA:KALO(N.G.), DIST:GANDHINAR PIN:382 729						
STATEMENT OF STANDALONE AUDITED STATEMENT FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2019						
(Rs. In Lakhs except for EPS)						
Sr. No.	Particular	For the Quarter ended 31/03/2019	For the Quarter ended 31/12/2018	For the Quarter ended 31/03/2018	For the Year ended 31/03/2019	For the year ended 31/03/2018
		(Refer Note 5)	(un-audited)	(Refer Note 5)	(Audited)	(Audited)
	Income From Operations					
I	Revenue From Operations	1047.74	939.56	1238.07	4437.60	5473.45
II	Other Income	6.30	0.92	(10.17)	9.72	16.79
III	Total Income from operations (I + II)	1054.04	940.48	1227.90	4447.32	5490.24
IV	Expenses:					
	(a) Cost of Material Consumed	432.04	391.05	915.47	2112.53	4348.45
	(b) Purchase of Stock-In-Trade	202.11	421.00	230.60	827.98	343.25
	(c) Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	87.10	(246.29)	(443.32)	(204.24)	(729.66)
	(d) Employee Benefit Expense	45.39	40.92	54.45	183.73	213.54
	(e) Finance Costs	70.51	62.91	93.05	313.10	307.43
	(f) Depreciation	46.11	47.53	47.08	188.28	190.13
	(g) Others Expense	182.92	213.42	252.44	1009.96	658.92
	Total Expense (IV)	1066.18	930.54	1149.77	4431.34	5332.06
V	Profit Before Tax	(12.14)	9.94	78.13	15.98	158.18
VI	Tax expense					
	(1) Current tax	0.66	7.21	28.90	19.87	67.71
	(2) Deferred Tax	(11.12)	(3.99)	0.60	(20.02)	21.33
VII	Net Profit / Loss for the Period	(1.68)	6.72	48.63	16.13	69.14
VIII	Other Comprehensive Income (Net of Tax)					
	Items that will not be reclassified to statement of Profit and Loss	2.52	0.68	5.85	4.55	2.03
IX	Total Comprehensive Income for the Period (VII+VIII)	0.84	7.40	54.48	20.68	71.17
X	Paid-up Equity Share capital(Re.1/- per share)	494.16	494.16	494.16	494.16	494.16
XI	Earning Per Share (EPS) (not annualized) (in Rs.) (Basic & Diluted)					
	Equity share par value Re. 1 each)	0.00	0.01	0.10	0.03	0.14

Statement of Assets and Liabilities as on 31/03/2019			
(Rs. In lacs)			
Particulars	AS AT 31/03/2019	AS AT 31/03/2018	
	(Audited)	(Audited)	
ASSETS			
1 Non-current Assets :			
(a) Property, Plant and Equipment	1118.35	1308.47	
(b) Financial Assets			
(i) Other Financial Assets	61.05	58.57	
Total Non current Assets :	1179.40	1367.04	
2 Current Assets :			
(a) Inventories	1939.24	1871.37	
(b) Financial Assets			
(i) Trade Receivables	1136.11	1829.43	
(ii) Cash and Cash Equivalents	9.43	19.29	
(iii) Other Financial Assets	20.23	58.79	
(c) Current Tax Assets(net)	0.24	0.00	
(d) Other Current Assets	15.51	95.56	
Total Current Assets :	3120.76	3874.44	
TOTAL ASSETS :	4300.16	5241.48	

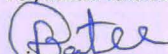
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	556.03	556.03
	(b) Other Equity	972.98	952.30
	Total Equity	1529.01	1508.33
	Liabilities		
1	Non Current Liabilities:-		
	(a) Financial Liabilities		
	(i) Borrowings	201.29	261.11
	(b) Deferred Tax Liabilities	73.30	93.32
	(c) Provisions	14.54	17.49
	Total Non Current Liabilities	289.13	371.92
2	Current Liabilities:-		
	(a) Financial Liabilities		
	(i) Borrowings	1546.27	1764.77
	(ii) Trade Payables	759.64	1061.55
	(iii) Other Financial Liabilities	135.63	480.88
	(b) Provisions	18.08	27.72
	(c) Current Tax Liabilities (net)	0.00	26.31
	(d) Other Current Liabilities	22.40	0.00
	Total Current Liabilities	2482.02	3361.23
	TOTAL - EQUITY AND LIABILITIES :	4300.16	5241.48

NOTES:-See accompanying Notes to the Standalone Financial Results:

1	The above audited Financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Board Meeting held on 27th May, 2019 in terms of Provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above financial Results have been Audited by the Statutory Auditors of the Company.
2	These financial results have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI/(Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016.
3	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.
4	The previous period / year figures have been regrouped, rearranged and re-cast wherever considered necessary.
5	Figures for the quarter March 31, 2019 and March 31, 2018 represent the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2018 and December 2017, respectively, which subject to limited review.

Place: CHHATRAL
Date: 27/05/2019

For, Minaxi Textiles Limited



BHARATBHAI P PATEL

(Mg. Director)

DIN: 00161825



Kewlani & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Annual Standalone Financial Results of Minaxi Textiles Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors

MINAXI TEXTILES LIMITED

We have audited the annual standalone financial results of Minaxi Textiles Limited ("the Company") for the year ended on 31st March 2019 ('annual standalone financial results') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of full financial year and the audited year-to-date figures up to the end of the third quarter of the relevant financial year.

These annual standalone financial results have been prepared on the basis of the annual standalone financial statements and audited quarterly standalone financial results upto the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of such annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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





Kewlani & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Annual Standalone Financial Results of Minaxi Textiles Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Based on our audit conducted as above, in our opinion and to the best of our information and accordingly to the explanations given to us, these annual standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the year ended on March 31, 2019.

FOR, KEWLANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 133928W

Latesh Kewlani
(LATESHKUMAR T. KEWLANI)

PROPRIETOR
MEMBERSHIP NO. 140627

PALCE: AHMEDABAD.
DATE : 27/05/2019



27th May, 2019

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.: Declaration under Regulation 33 of SEB(LODR) Regulations, 2015.

Dear Sir,

With reference to the above mentioned subject, we declare that the Audit Report issued by M/s. Kelwani & Associates, Statutory Auditor of the company in respect of Audited Financial Results for the year ended on 31st March, 2018 are unmodified.

Kindly take this on your record.

Thanking you.

Yours faithfully,
For, Minaxi Textiles Limited,



Bharatbhai P. Patel
Managing Director
DIN : 00161825