

To,
The Deputy Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001

Date : 06th February, 2024

Company Code No. 531456

Sub. : **OUTCOME OF BOARD MEETING ALONGWITH UN-AUDITED FINANCIAL RESULTS AND STATUTORY AUDITOR'S LIMITED REVIEW REPORT FOR THE QUARTER ENDED 31/12/2023.**

Ref : i) Regulation 30(2) and 30(6) read with sub-para 4 of Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2015.

ii) **OUR LETTER DTD. 27.01.2024 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 6th day of February, 2023, at the Registered Office of the Company, which was commenced at 03.00 P.M. and concluded at 04 : 20 P.M , *inter alia*, to consider and take on record the Unaudited Financial Results of the Company for the quarter ended **31st December, 2023** in due compliance 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, among others, the following decisions were taken by the Board of Directors of the Company :

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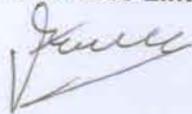
- 1) Unaudited Results for the quarter ended on 31st December, 2023 prepared in terms of Regulation 33 of SEBI (LODR) Regulations, 2015 alongwith Limited Review Report dated 06.02.2024 Issued by M/s Dinesh Manghani & Co., Chartered Accountants in respect of the Unaudited financial results for the quarter ended on 31st December, 2023 as approved by the Board of Directors are enclosed herewith.
- 2) Considered and taken on record reports on compliance with laws applicable to the Company and ensuring adequacy of Legal Compliance System and its review as per the Regulation 17(3) of SEBI (LODR) Regulations, 2015.
- 3) Considered, approved and took note of all other businesses as per the agenda circulated/ business transacted with the permission of chair.

Kindly take this on your record.

Thanking you

Yours faithfully,

For, Minaxi Textiles Limited,



Dineshkumar P. Patel
Managing Director
DIN : 02268757

MINAXI TEXTILES LIMITED

REG.OFF. PLOT NO:3311, PHASE:04, G.I.D.C., AT:CHHATRAL, TA:KALOL(N.G.), DIST:GANDHINAGAR PIN:382 729

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in lakhs except per share data)

Sr. No.	Particular	For the	For the	For the	Nine months	Nine months	Year ended
		Quarter ended 31/12/2023	Quarter ended 30/09/2023	Quarter ended 31/12/2022	ended 31/12/2023	ended 31/12/2022	31/03/2023
		(un-audited)	(un-audited)	(un-audited)	(un-audited)	(un-audited)	(Audited)
	Income From Operations						
I	Revenue from operations	756.09	826.36	603.32	2,547.86	2,234.94	2,921.09
II	Other Income	0.04	(0.62)	0.02	82.37	6.94	4.48
III	Total Income (I + II)	756.13	825.74	603.34	2,630.23	2,241.88	2,925.57
IV	Expenses:						
	(a) Cost of material consumed	687.10	782.09	467.18	2,211.00	1,797.28	2,377.66
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	143.35	(101.31)	138.09	110.44	483.92	688.63
	(d) Employee benefits expense	27.47	29.56	20.36	85.27	71.88	100.76
	(e) Finance costs	40.80	30.11	68.59	102.91	160.02	216.72
	(f) Depreciation & Amortization	15.43	15.43	14.85	46.28	46.28	61.71
	(g) Other Expenses	77.03	93.31	54.53	249.63	223.69	310.45
	Total expenses (IV)	991.18	849.19	763.61	2,805.54	2,783.06	3,755.93
V	Profit/ (Loss) Before Tax	(235.05)	(23.45)	(160.27)	(175.31)	(541.18)	(830.36)
VI	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred Tax	(58.89)	9.77	(40.15)	(28.69)	(135.68)	(209.08)
VII	Net Profit / (Loss) for the period/ year	(176.15)	(33.22)	(120.12)	(146.62)	(405.50)	(621.28)
VIII	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to statement of Profit and Loss	(0.04)	1.15	0.13	(0.11)	0.39	(4.89)
IX	Total Comprehensive Income/ (Loss) for the Period (VII+VIII)	(176.19)	(32.07)	(119.99)	(146.73)	(405.11)	(626.17)
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						98.36
XII	Earning Per Share (not annualized) (in Rs.) (Basic & Diluted)						
	Equity share par value Re. 1 each	(0.36)	(0.07)	(0.24)	(0.30)	(0.82)	(1.26)

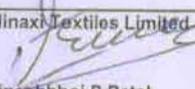
See accompanying notes to the standalone financial results

NOTES:-

1	The above Unaudited Financial Results for the Quarter ended on 31st December, 2023 have been reviewed by the Audit Committee, and have been considered and approved by the Board of Directors at its meeting held on 6th February, 2024. The Statutory auditor have carried out a Limited Review of the statement. 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	During the Financial year 2021-22 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.
6	The bank has debited an amount of Rs. 82.29 lacs to the company's term loan account during the moratorium period in previous years. The company has debited it's profit and loss account for such interest expense. During the current period, the bank has reversed the said interest expense relating to moratorium period, amounting to Rs. 82.29 lakhs and credited the said amount to the loan account of the company. Accordingly, the company has shown the same under the head "Other Income" during the period.

Place: Chhatral
Date: 06/02/2024

For, Minaxi Textiles Limited


Dineshbhai P Patel
 (Managing Director)
 DIN: 02268757



D-503, Shreeji Tower, Opp. Himalaya mall, Drive In Road, Vastrapur, Ahmadabad (Guj.) 380052

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 months ended December 31, 2023 ("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). 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 modified in respect of this matter.

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

Dinesh Manghani
Proprietor

Membership no. 535603

Place: Ahmedabad

Date: 06/02/2024



UDIN: 24535603BKEBOKI707