

General information about company

Scrip code	531456
NSE Symbol	
MSEI Symbol	
ISIN*	INE952C01028
Name of company	MINAXI TEXTILES LIMITED
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2021
Date of end of financial year	31-03-2022
Date of board meeting when results were approved	29-10-2021
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	20-10-2021
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Half yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Unaudited
Segment Reporting	Single segment
Description of single segment	Manufacturing of Grey Fabrics
Start date and time of board meeting	29-10-2021 15:00
End date and time of board meeting	29-10-2021 16:30

Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable

Financial Results – Ind-AS

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2021	01-04-2021
B	Date of end of reporting period	30-09-2021	30-09-2021
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	544.36	946.64
	Other income	4.97	5.61
	Total income	549.33	952.25
2	Expenses		
(a)	Cost of materials consumed	300.96	727.39
(b)	Purchases of stock-in-trade	2.53	2.53
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	126.57	-9.3
(d)	Employee benefit expense	18.12	37.65

(e)	Finance costs	53.11	104.52
(f)	Depreciation, depletion and amortisation expense	15.5	30.82
(f)	Other Expenses		
1	Other Expenses	49.52	104.02
10			
	Total other expenses	49.52	104.02
	Total expenses	566.31	997.63

Financial Results – Ind-AS

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
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B	Date of end of reporting period	30-09-2021	30-09-2021
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
3	Total profit before exceptional items and tax	-16.98	-45.38
4	Exceptional items	0	0
5	Total profit before tax	-16.98	-45.38
7	Tax expense		
8	Current tax	0	0

9	Deferred tax	-4.09	-10.87
10	Total tax expenses	-4.09	-10.87
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	Net Profit Loss for the period from continuing operations	-12.89	-34.51
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
17	Net profit (loss) from discontinued operation after tax	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
21	Total profit (loss) for period	-12.89	-34.51

Financial Results – Ind-AS

Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
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D	Nature of report standalone or consolidated	Standalone	Standalone
Other comprehensive income [Abstract]			
1	Amount of items that will not be reclassified to profit and loss		

	Total Amount of items that will not be reclassified to profit and loss		
2	Income tax relating to items that will not be reclassified to profit or loss	-0.29	-0.55
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss		
5	Total Other comprehensive income	0.29	0.55

Financial Results – Ind-AS

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2021	01-04-2021
B	Date of end of reporting period	30-09-2021	30-09-2021
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
23	Total Comprehensive Income for the period	-12.6	-33.96
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		

25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
26	Details of equity share capital		
	Paid-up equity share capital	494.16	494.16
	Face value of equity share capital	1	1
27	Details of debt securities		
28	Reserves excluding revaluation reserve		
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	-0.03	-0.07
	Diluted earnings (loss) per share from continuing operations	0	0
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	-0.03	-0.07

	Diluted earnings (loss) per share from continuing and discontinued operations	0	0
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results	Textual Information(1)	

Text Block

Textual Information(1)	<p>1. The above Unaudited Financial Results for the Quarter and half year ended on 30th September, 2021 have been received 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.</p> <p>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.</p> <p>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.</p>
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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.

Statement of Asset and Liabilities

Particulars		Half year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2021
Date of end of reporting period		30-09-2021
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Standalone
Assets		
1	Non-current assets	
	Property, plant and equipment	919.17
	Capital work-in-progress	0
	Investment property	0
	Goodwill	0
	Other intangible assets	0
	Intangible assets under development	0

	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
	Non-current financial assets	
	Non-current investments	0
	Trade receivables, non-current	0
	Loans, non-current	0
	Other non-current financial assets	42.12
	Total non-current financial assets	42.12
	Deferred tax assets (net)	0
	Other non-current assets	0
	Total non-current assets	961.29
2	Current assets	
	Inventories	2320.55
	Current financial asset	
	Current investments	0
	Trade receivables, current	710.31
	Cash and cash equivalents	6.71
	Bank balance other than cash and cash equivalents	0
	Loans, current	0
	Other current financial assets	107
	Total current financial assets	824.02
	Current tax assets (net)	0

Other current assets	52.65
Total current assets	3197.22

Statement of Asset and Liabilities

Particulars		Half year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2021
Date of end of reporting period		30-09-2021
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Standalone
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
Total assets		4158.51
Equity and liabilities		
Equity		
Equity attributable to owners of parent		
Equity share capital		556.03
Other equity		786.43
Total equity attributable to owners of parent		1342.46
Non controlling interest		
Total equity		1342.46
Liabilities		
Non-current liabilities		

	Non-current financial liabilities	
	Borrowings, non-current	710.78
	Trade payables, non-current	
	Other non-current financial liabilities	
	Total non-current financial liabilities	710.78
	Provisions, non-current	14.6
	Deferred tax liabilities (net)	12.81
	Deferred government grants, Non-current	
	Other non-current liabilities	
	Total non-current liabilities	738.19
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	1571.97
	Trade payables, current	380.68
	Other current financial liabilities	96.78
	Total current financial liabilities	2049.43
	Other current liabilities	0
	Provisions, current	28.43
	Current tax liabilities (Net)	0
	Deferred government grants, Current	0
	Total current liabilities	2077.86
3	Liabilities directly associated with assets in disposal group classified as held for sale	0

4	Regulatory deferral account credit balances and related deferred tax liability	0
	Total liabilities	2816.05
	Total equity and liabilities	4158.51
	Disclosure of notes on assets and liabilities	

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results

Particulars	3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-07-2021	01-04-2021
Date of end of reporting period	30-09-2021	30-09-2021
Whether accounts are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Standalone	Standalone
1	Segment Revenue (Income)	
	(net sale/income from each segment should be disclosed)	
	Total Segment Revenue	
	Less: Inter segment revenue	
	Revenue from operations	
2	Segment Result	
	Profit (+) / Loss (-) before tax and interest from each segment	
	Total Profit before tax	
	i. Finance cost	

	ii. Other Unallocable Expenditure net off Unallocable income		
	Profit before tax		
3	(Segment Asset - Segment Liabilities)		
	Segment Asset		
	Total Segment Asset		
	Un-allocable Assets		
	Net Segment Asset		
4	Segment Liabilities		
	Segment Liabilities		
	Total Segment Liabilities		
	Un-allocable Liabilities		
	Net Segment Liabilities		
	Disclosure of notes on segments		

Cash flow statement, indirect

Particulars		6 months ended (dd-mm-yyyy)
A	Date of start of reporting period	01-04-2021
B	Date of end of reporting period	30-09-2021
C	Whether results are audited or unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	

Statement of cash flows	
Cash flows from used in operating activities	
Profit before tax	-45.38
Adjustments for reconcile profit (loss)	
Adjustments for finance costs	104.52
Adjustments for decrease (increase) in inventories	10.64
Adjustments for decrease (increase) in trade receivables, current	-19.71
Adjustments for decrease (increase) in trade receivables, non-current	0
Adjustments for decrease (increase) in other current assets	0
Adjustments for decrease (increase) in other non-current assets	0
Adjustments for other financial assets, non-current	0
Adjustments for other financial assets, current	0
Adjustments for other bank balances	0
Adjustments for increase (decrease) in trade payables, current	22.56
Adjustments for increase (decrease) in trade payables, non-current	0
Adjustments for increase (decrease) in other current liabilities	0
Adjustments for increase (decrease) in other non-current liabilities	0
Adjustments for depreciation and amortisation expense	30.82
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
Adjustments for provisions, current	0
Adjustments for provisions, non-current	0
Adjustments for other financial liabilities, current	0

Adjustments for other financial liabilities, non-current	0
Adjustments for unrealised foreign exchange losses gains	0
Adjustments for dividend income	0
Adjustments for interest income	-5.61
Adjustments for share-based payments	0
Adjustments for fair value losses (gains)	0
Adjustments for undistributed profits of associates	0
Other adjustments for which cash effects are investing or financing cash flow	0
Other adjustments to reconcile profit (loss)	0.55
Other adjustments for non-cash items	0
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
Total adjustments for reconcile profit (loss)	154.99
Net cash flows from (used in) operations	109.61
Dividends received	0
Interest paid	0
Interest received	0
Income taxes paid (refund)	-0.77
Other inflows (outflows) of cash	0
Net cash flows from (used in) operating activities	110.38
Cash flows from used in investing activities	
Cash flows from losing control of subsidiaries or other businesses	0
Cash flows used in obtaining control of subsidiaries or other businesses	0

Other cash receipts from sales of equity or debt instruments of other entities	0
Other cash payments to acquire equity or debt instruments of other entities	0
Other cash receipts from sales of interests in joint ventures	0
Other cash payments to acquire interests in joint ventures	0
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
Proceeds from sales of property, plant and equipment	0
Purchase of property, plant and equipment	0
Proceeds from sales of investment property	0
Purchase of investment property	0
Proceeds from sales of intangible assets	0
Purchase of intangible assets	0
Proceeds from sales of intangible assets under development	0
Purchase of intangible assets under development	0
Proceeds from sales of goodwill	0
Purchase of goodwill	0
Proceeds from biological assets other than bearer plants	0
Purchase of biological assets other than bearer plants	0
Proceeds from government grants	0
Proceeds from sales of other long-term assets	0
Purchase of other long-term assets	0

Cash advances and loans made to other parties	0
Cash receipts from repayment of advances and loans made to other parties	0
Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
Dividends received	0
Interest received	5.61
Income taxes paid (refund)	0
Other inflows (outflows) of cash	0
Net cash flows from (used in) investing activities	5.61
Cash flows from used in financing activities	
Proceeds from changes in ownership interests in subsidiaries	0
Payments from changes in ownership interests in subsidiaries	0
Proceeds from issuing shares	0
Proceeds from issuing other equity instruments	0
Payments to acquire or redeem entity's shares	0
Payments of other equity instruments	0
Proceeds from exercise of stock options	0
Proceeds from issuing debentures notes bonds etc	0
Proceeds from borrowings	5.37
Repayments of borrowings	0
Payments of finance lease liabilities	0
Payments of lease liabilities	0

Dividends paid	0
Interest paid	104.525
Income taxes paid (refund)	0
Other inflows (outflows) of cash	0
Net cash flows from (used in) financing activities	-99.155
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	16.835
Effect of exchange rate changes on cash and cash equivalents	
Effect of exchange rate changes on cash and cash equivalents	0
Net increase (decrease) in cash and cash equivalents	16.835
Cash and cash equivalents cash flow statement at beginning of period	2.6
Cash and cash equivalents cash flow statement at end of period	19.435