

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	01-04-2022
Date of end of financial year	31-03-2023
Date of board meeting when results were approved	23-05-2023
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	16-05-2023
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Audited
Segment Reporting	Single segment
Description of single segment	Manufacturing of Grey Febric
Start date and time of board meeting	23-05-2023 03:00
End date and time of board meeting	23-05-2023 04:30
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	Declaration of unmodified opinion

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	01-01-2023	01-04-2022
B	Date of end of reporting period	31-03-2023	31-03-2023
C	Whether results are audited or unaudited	Audited	Audited
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	686.15	2921.09
	Other income	-2.46	4.48
	Total income	683.69	2925.57
2	Expenses		
(a)	Cost of materials consumed	580.38	2377.66
(b)	Purchases of stock-in-trade	0	0

(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	204.71	688.63
(d)	Employee benefit expense	28.9	100.76
(e)	Finance costs	56.7	216.72
(f)	Depreciation, depletion and amortisation expense	15.43	61.71
(f)	Other Expenses		
1	Other Expenses	86.76	310.45
10			
	Total other expenses	86.76	310.45
	Total expenses	972.88	3755.93

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	31-03-2023	31-03-2023
C	Whether results are audited or unaudited	Audited	Audited
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	-289.19	-830.36
4	Exceptional items	0	0
5	Total profit before tax	-289.19	-830.36
7	Tax expense		
8	Current tax	0	0
9	Deferred tax	-73.4	-209.08
10	Total tax expenses	-73.4	-209.08
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	-215.79	-621.28
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	-215.79	-621.28

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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C	Whether results are audited or unaudited	Audited	Audited
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	5.28	4.89
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	-5.28	-4.89

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	01-01-2023	01-04-2022
B	Date of end of reporting period	31-03-2023	31-03-2023
C	Whether results are audited or unaudited	Audited	Audited
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	-221.07	-626.17
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		0
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	-0.44	-1.26
	Diluted earnings (loss) per share from continuing operations	-0.44	-1.26
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	-0.44	-1.26
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.44	-1.26
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 Audited Financial Results for the Quarter and Year ended on 31st March 2023 have been reviewed by the Audit Committee, and have been considered and approved by the Board of Directors at its meeting held on 23rd MAY, 2023. The Financial Results for the year ended on 31st March, 2023 were audited by the Statutory Auditor. While placing this financial results before the Board, the Managing Director and the Chief Financial Officer Who has issued certificate as required under Regulation 33(2)(a) of the SEBI (LODR) Regulations, 2015.</p> <p>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.</p> <p>3. The Company vide its board meeting dated 10.02.23 has passed the resolution to write off the shares forfeited amount of Rs.61.87 lakhs which was long standing in the books of accounts. The corresponding 12384000 Equity shares forfeited were also written off during the year. There is no change in total paid up share capital of the company.</p> <p>4. Figures for the previous periods have been regrouped wherever considered necessary.</p> <p>5. 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 Segment.</p> <p>6. Figures for the quarter ended March 31, 2023 and March 31, 2012 represents the difference between the audited figures in respect to the full financial year and the published unaudited figures upto the end of third quarter of the current financial year and previous financial year respectively, which were subjected to limited review.</p> <p>7. 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 borrowing. 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.</p> <p>8. The Company is not a Large Corporate as per the applicability criteria given under the SEBI circular given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.</p> <p>9. The Company is not a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.</p>

Statement of Asset and Liabilities		
Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2022
Date of end of reporting period		31-03-2023
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
	Assets	
1	Non-current assets	
	Property, plant and equipment	817.1
	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	19.61
	Total non-current financial assets	19.61
	Deferred tax assets (net)	235.56
	Other non-current assets	0
	Total non-current assets	1072.27
2	Current assets	
	Inventories	980.17
	Current financial asset	
	Current investments	0
	Trade receivables, current	1365.65
	Cash and cash equivalents	2.59
	Bank balance other than cash and cash equivalents	0
	Loans, current	0
	Other current financial assets	179.29
	Total current financial assets	1547.53
	Current tax assets (net)	0
	Other current assets	32.34
	Total current assets	2560.04

Statement of Asset and Liabilities		
Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2022
Date of end of reporting period		31-03-2023
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	3632.31
Equity and liabilities		
Equity		
Equity attributable to owners of parent		
	Equity share capital	494.16
	Other equity	98.36
	Total equity attributable to owners of parent	592.52
	Non controlling interest	
	Total equity	592.52

	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	1175.7
	Trade payables, non-current	
	Other non-current financial liabilities	
	Total non-current financial liabilities	1175.7
	Provisions, non-current	15.21
	Deferred tax liabilities (net)	
	Deferred government grants, Non-current	
	Other non-current liabilities	
	Total non-current liabilities	1190.91
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	861.05
	Trade payables, current	952.06
	Other current financial liabilities	0.87
	Total current financial liabilities	1813.98
	Other current liabilities	0.2
	Provisions, current	34.7
	Current tax liabilities (Net)	
	Deferred government grants, Current	
	Total current liabilities	1848.88
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
	Total liabilities	3039.79
	Total equity and liabilities	3632.31
	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		01-01-2023	01-04-2022
Date of end of reporting period		31-03-2023	31-03-2023
Whether accounts are audited or unaudited		Audited	Audited
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		Year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-04-2022
B	Date of end of reporting period	31-03-2023
C	Whether results are audited or unaudited	Audited
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	-830.36
	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	216.72
	Adjustments for decrease (increase) in inventories	694.15
	Adjustments for decrease (increase) in trade receivables, current	-148.53
	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	309.93
	Adjustments for increase (decrease) in trade payables, non-current	61.71
	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	0
	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	0
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
Other adjustments for non-cash items	-4.89
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
Total adjustments for reconcile profit (loss)	1129.09
Net cash flows from (used in) operations	298.73
Dividends received	0
Interest paid	0
Interest received	-1.14
Income taxes paid (refund)	4.43
Other inflows (outflows) of cash	0
Net cash flows from (used in) operating activities	293.16
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	0.49
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	1.14
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) investing activities	0.65
	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	-90.04
	Repayments of borrowings	0
	Payments of finance lease liabilities	0
	Payments of lease liabilities	0
	Dividends paid	0
	Interest paid	216.72
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities	-306.76
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-12.95
	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	-12.95
	Cash and cash equivalents cash flow statement at beginning of period	15.54
	Cash and cash equivalents cash flow statement at end of period	2.59