

Date : 12th August, 2023

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. : **OUTCOME - Decisions taken in Today's Board Meeting.**
Ref : 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.

Dear Sir,

The Meeting of the Board of Directors of the Company was held today i.e. on **12th day of August, 2023**, at the Registered Office of the Company, which was commenced at 11.00 A.M. and concluded at **11:36 A.M.**, *inter alia*, to consider and take note of Closure of Register of Members and Share Transfer Books, to fix the record date (cut-off date) and fix the date for holding of Annual General Meeting.

At the said Board Meeting, among others, the following decisions were taken by the Board of Directors of the Company :

- 1) The Board has decided and resolved to convene and hold the 28th Annual General Meeting of the Members of the Company on Tuesday, 26th day of September, 2023 at **02:00 PM.** at the registered office of the company.
- 2) The Register of Members & Share Transfer Books of the Company will remain closed from Tuesday, 19th day of September, 2023 to Tuesday, 26th day of September, 2023 (both days inclusive) for holding the Annual General Meeting on 26/09/2023.

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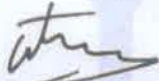
- 3) The Board has fixed Tuesday, 19th September, 2023 as record date for the forthcoming Annual General Meeting.
- 4) Considered, approved and took note of all other businesses as per the agenda circulated/ business transacted with the permission of chair.

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:GANDHINGAR PIN:382 729

Statement of Standalone Unaudited Financial Results of the Company for the quarter ended on June 30, 2023

(Rs. in lakhs except per share data)

Sr. No.	Particular	For the Quarter ended 30/06/2023 (Un-audited)	For the Quarter ended 31/03/2023 (Refer Note 5)	For the Quarter ended 30/06/2022 (Un-audited)	For the Year ended 31/03/2023 (Audited)
	Income From Operations				
I	Revenue From Operations	965.40	686.15	1006.37	2921.09
II	Other Income	82.95	(2.46)	6.95	4.48
III	Total Income from operations (I + II)	1048.34	683.69	1013.32	2925.57
	IV Expenses:				
	(a) Cost of Material Consumed	741.81	580.38	765.79	2377.66
	(b) Purchase of Stock-In-Trade	0.00	0.00	0.00	0.00
	(c) Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	68.40	204.71	240.09	688.63
	(d) Employee Benefit Expense	28.23	28.90	26.84	100.76
	(e) Finance Costs	32.00	56.70	44.98	216.72
	(f) Depreciation	15.43	15.43	15.72	61.71
	(g) Others Expense	79.30	86.76	87.85	310.45
	Total Expense (IV)	965.18	972.88	1181.27	3755.93
V	Profit Before Tax	83.16	(289.19)	(167.94)	(830.36)
VI	Tax expense				
	(1) Current tax	0.00	0.00	0.00	0.00
	(2) Deferred Tax	20.43	(73.40)	(61.60)	(209.08)
VII	Net Profit / Loss for the Period	62.74	(215.79)	(106.34)	(621.28)
VIII	Other Comprehensive Income (Net of Tax)				
	Items that will not be reclassified to statement of Profit and Loss - net of taxes	(1.22)	(5.28)	0.34	(4.89)
IX	Total Comprehensive Income for the Period (VII+VIII)	61.51	(221.07)	(106.00)	(626.17)
X	Paid-up Equity Share capital(Re.1/- per share)	494.16	494.16	494.16	494.16
XI	Other Equity				98.36
	Earning Per Share (EPS) (not annualized) (in Rs.) (Basic & Diluted)				
XII	Equity share par value Re. 1 each)	0.13	(0.44)	(0.22)	(1.26)

NOTES:-

- 1 The above Unaudited Financial Results for the Quarter ended on 30th June 2023 have been reviewed by the Audit Committee, and have been considered and approved by the Board of Directors at its meeting held on 12th August ,2023. The Statutory auditor have carried out a Limited Review of the results for the quarter ended on 30th June, 2023. 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 2023 are the balancing figures between the audited figures of full financial year ended on 31st March, 2023 and the reviewed year to date figures up to the third quarter of financial year ended on 31st March, 2023.
- 6 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.
- 7 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 quarter, 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 current quarter.

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

Place: CHHATRAL
Date: 12-08-2023


Dineshbhai P Patel
(Managing Director)
DIN: 02268757



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, 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.
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: 12/08/2023

UDIN: 23535603BGTDXV3836