

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	01-04-2023
Date of end of financial year	31-03-2024
Date of board meeting when results were approved	07-11-2023
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	28-10-2023
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 Febrics
Start date and time of board meeting	07-11-2023 11:00
End date and time of board meeting	07-11-2023 12:15
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	01-07-2023	01-04-2023
B	Date of end of reporting period	30-09-2023	30-09-2023
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	826.36	1791.76
	Other income	-0.62	82.33
	Total income	825.74	1874.09
2	Expenses		
(a)	Cost of materials consumed	782.09	1523.9

(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-101.31	-32.91
(d)	Employee benefit expense	29.56	57.79
(e)	Finance costs	30.11	62.11
(f)	Depreciation, depletion and amortisation expense	15.43	30.86
(f)	Other Expenses		
1	Other Expenses	93.31	172.61
10			
	Total other expenses	93.31	172.61
	Total expenses	849.19	1814.36

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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3	Total profit before exceptional items and tax	-23.45	59.73
4	Exceptional items	0	0
5	Total profit before tax	-23.45	59.73
7	Tax expense		
8	Current tax	0	0
9	Deferred tax	9.77	30.2
10	Total tax expenses	9.77	30.2
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	-33.22	29.53
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	-33.22	29.53

Financial Results – Ind-AS			
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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	1.15	0.07
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	-1.15	-0.07

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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C	Whether results are audited or unaudited	Unaudited	Unaudited
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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	-34.37	29.46
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	-0.07	0.06
	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	-0.07	0.06
	Diluted earnings (loss) per share from continuing and discontinued operations	0	0

30	Debt equity ratio	0	0
31	Debt service coverage ratio	0	0
32	Interest service coverage ratio	0	0
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, 2023 have been reviewed by the Audit Committee, and have been considered and approved by the Board of Directors at its meeting held on 07th November, 2023. The Statutory auditor have carried out a Limited Review of the results for the quarter ended on 30th September, 2023 While placing this financial results before the Board, the Managing Director and Cheif Financial Officer has issued certificate 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. Figures for the previous periods have been regrouped wherever considered necessary.</p> <p>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.</p> <p>5. During the Finial 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.</p> <p>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 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.</p> <p>7. As informed earlier to BSE the company has transferred and dematerialized 1485600 Unclaimed Shares on 02.11.2021 in demat account namely "Minaxi Textiles Limited – Unclaimed Suspense Account" held with Shah Investor's Home Limited (SHIL) in compliance with Schedule VI r/w Regulation 39(4) of the SEBI (LODR) Regulations, 2015, Out of which 171000 Shares were claimed by shareholders which were transferred to them through corporate action by RTA on 08.04.2022, further 20000 Shares were claimed by shareholders which were transferred to them through corporate action by RT A on 25.08.2023. Now the company has 1294600 remaining Unclaimed Shares in Demat account namely "MINAXI TEXTILES LIMITED UNCLAIMED SUSPENSE ACCOUNT".</p>
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Statement of Asset and Liabilities

	Particulars	Half year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2023
	Date of end of reporting period	30-09-2023
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone
	Assets	
1	Non-current assets	
	Property, plant and equipment	786.25
	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	23.14
	Total non-current financial assets	23.14
	Deferred tax assets (net)	205.35
	Other non-current assets	0
	Total non-current assets	1014.74
2	Current assets	
	Inventories	1053.01
	Current financial asset	
	Current investments	0
	Trade receivables, current	1285.05
	Cash and cash equivalents	1.42
	Bank balance other than cash and cash equivalents	0
	Loans, current	0
	Other current financial assets	80.59
	Total current financial assets	1367.06
	Current tax assets (net)	0
	Other current assets	78.31
	Total current assets	2498.38

Statement of Asset and Liabilities

	Particulars	Half year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2023
	Date of end of reporting period	30-09-2023

Whether results are audited or unaudited		Unaudited
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	3513.12
Equity and liabilities		
Equity		
Equity attributable to owners of parent		
	Equity share capital	494.16
	Other equity	127.82
	Total equity attributable to owners of parent	621.98
	Non controlling interest	
	Total equity	621.98
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
	Borrowings, non-current	848.74
	Trade payables, non-current	0
	Other non-current financial liabilities	0.96
	Total non-current financial liabilities	849.7
	Provisions, non-current	15.6
	Deferred tax liabilities (net)	0
	Deferred government grants, Non-current	0
	Other non-current liabilities	0
	Total non-current liabilities	865.3
Current liabilities		
Current financial liabilities		
	Borrowings, current	1024.17
	Trade payables, current	964.31
	Other current financial liabilities	0
	Total current financial liabilities	1988.48
	Other current liabilities	0.27
	Provisions, current	37.09
	Current tax liabilities (Net)	0
	Deferred government grants, Current	0
	Total current liabilities	2025.84
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	2891.14
	Total equity and liabilities	3513.12
Disclosure of notes on assets and liabilities		

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

3 months/ 6 month ended (dd-

Year to date figures for current period ended

Particulars		mm-yyyy)	(dd-mm-yyyy)
Date of start of reporting period		01-07-2023	01-04-2023
Date of end of reporting period		30-09-2023	30-09-2023
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		01-04-2023
B	Date of end of reporting period		30-09-2023
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		59.73
	Adjustments for reconcile profit (loss)		
	Adjustments for finance costs		62.11
	Adjustments for decrease (increase) in inventories		-72.84

Adjustments for decrease (increase) in trade receivables, current	129.8
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	15.19
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	30.86
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	-0.07
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
Total adjustments for reconcile profit (loss)	165.05
Net cash flows from (used in) operations	224.78
Dividends received	0
Interest paid	0
Interest received	-0.05
Income taxes paid (refund)	0
Other inflows (outflows) of cash	0
Net cash flows from (used in) operating activities	224.73
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	0.05
Income taxes paid (refund)	0
Other inflows (outflows) of cash	0
Net cash flows from (used in) investing activities	0.05
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	-163.84
Repayments of borrowings	0
Payments of finance lease liabilities	0
Payments of lease liabilities	0
Dividends paid	0
Interest paid	20.18
Income taxes paid (refund)	0
Other inflows (outflows) of cash	0
Net cash flows from (used in) financing activities	-184.02

	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	40.76
	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	40.76
	Cash and cash equivalents cash flow statement at beginning of period	2.59
	Cash and cash equivalents cash flow statement at end of period	43.35