

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

Date : 28<sup>th</sup> October, 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 30/09/2024.**

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. 21.10.2024 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 28<sup>th</sup> day of October, 2024, at the Registered Office of the Company, which was commenced at 11.00 A.M. and concluded at 11:45 A.M., *inter alia*, to consider and take on record the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2024, 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 :

- 1) Unaudited Results for the quarter and half year ended on 30<sup>th</sup> September, 2024 prepared in terms of Regulation 33 of SEBI (LODR) Regulations, 2015 alongwith Limited Review Report dated 28.10.2024 Issued by Parth R. Shah and Co., Chartered Accountants in respect of the Unaudited financial results for the quarter ended on 30<sup>th</sup> September, 2024 as approved by the Board of Directors are enclosed herewith.

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- 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.


We have uploaded the results on the company's website at [www.minaxitextiles.com](http://www.minaxitextiles.com).

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:GANDHINAR PIN:382 729

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. in lakhs except per share data)

Sr. No.	Particular	For the	For the	For the	Half Year	Half Year	Year ended
		Quarter ended 30/09/2024	Quarter ended 30/06/2024	Quarter ended 30/09/2023	ended 30/09/2024	ended 30/09/2023	31/03/2024
		(un-audited)	(un-audited)	(un-audited)	(un-audited)	(un-audited)	(Audited)
	<b>Income From Operations</b>						
I	Revenue from operations	781.04	896.72	826.36	1677.76	1791.76	3429.02
II	Other Income	55.00	1.21	(0.62)	56.21	82.33	83.95
III	<b>Total income (I + II)</b>	<b>836.03</b>	<b>897.93</b>	<b>825.74</b>	<b>1733.96</b>	<b>1874.09</b>	<b>3512.97</b>
IV	<b>Expenses:</b>						
	(a) Cost of material consumed	671.21	937.03	782.09	1608.24	1523.9	3,057.36
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.21	(88.41)	(101.31)	(84.20)	(32.91)	205.08
	(d) Employee benefits expense	24.71	26.19	29.58	50.90	57.79	114.70
	(e) Finance costs	41.39	43.45	30.11	84.84	62.11	126.90
	(f) Depreciation & Amortization	12.72	14.52	15.43	27.24	30.86	58.09
	(g) Other Expenses	67.60	84.22	93.31	151.82	172.61	334.96
	<b>Total expenses (IV)</b>	<b>821.84</b>	<b>1017.00</b>	<b>849.19</b>	<b>1838.84</b>	<b>1814.36</b>	<b>3897.10</b>
V	<b>Profit/ (Loss) Before Tax</b>	<b>14.19</b>	<b>(119.07)</b>	<b>(23.45)</b>	<b>(104.88)</b>	<b>59.73</b>	<b>(384.14)</b>
VI	Tax expense:						
	(1) Current tax	0.00	0.00	0	0.00	0.00	7.93
	(2) Deferred Tax	(2.16)	(23.48)	9.77	(25.64)	30.20	(80.91)
VII	<b>Net Profit /(Loss) for the period/ year</b>	<b>16.35</b>	<b>(95.60)</b>	<b>(33.22)</b>	<b>(79.24)</b>	<b>29.53</b>	<b>(311.16)</b>
VIII	<b>Other Comprehensive Income (Net of Tax)</b>						
	Items that will not be reclassified to statement of Profit and Loss	-	-	1.15	-	(0.07)	(2.12)
IX	<b>Total Comprehensive Income/ (Loss) for the Period (VII+VIII)</b>	<b>16.35</b>	<b>(95.60)</b>	<b>(32.07)</b>	<b>(79.24)</b>	<b>29.46</b>	<b>(313.27)</b>
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						-214.91
	<b>Earning Per Share (not annualized) (In Rs.) (Basic &amp; Diluted)</b>						
XII	<b>Equity share par value Re. 1 each)</b>	<b>0.03</b>	<b>(0.19)</b>	<b>(0.07)</b>	<b>(0.16)</b>	<b>0.06</b>	<b>(0.63)</b>

See accompanying notes to the standalone financial results

**Unaudited Statement of Assets and Liabilities:**

(Rs. In lakhs)

	Particulars	As on 30-09-	As on 31-03-
		2024	2024
		(Unaudited)	(Audited)
<b>1</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets :</b>		
	(a) Property, Plant and Equipment	696.76	759.01
	(b) Financial Assets - Others	25.32	23.19
	(c) Deferred Tax Assets	342.10	316.46
	<b>Total Non current Assets :</b>	<b>1064.19</b>	<b>1098.66</b>
<b>2</b>	<b>Current Assets :</b>		
	(a) Inventories	881.43	905.11
	(b) Financial Assets		
	(i) Trade Receivables	557.11	383.38
	(ii) Cash and Cash Equivalents	0.35	1.73
	(iii) Financial Assets - Other	40.51	73.66
	(c) Other Current Assets	54.42	63.37
	<b>Total Current Assets :</b>	<b>1533.82</b>	<b>1427.25</b>
	<b>TOTAL ASSETS :</b>	<b>2598.01</b>	<b>2525.91</b>
<b>2</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	(a) Equity Share Capital	494.16	494.16
	(b) Other Equity	(294.15)	(214.91)
	<b>Total Equity</b>	<b>200.01</b>	<b>279.25</b>
<b>2</b>	<b>Non Current Liabilities:-</b>		
	(a) Financial Liabilities		
	(i) Borrowings	783.17	890.95
	(b) Deferred Tax Liabilities (net)	0.00	0.00
	(c) Provisions	16.10	16.10
	<b>Total Non Current Liabilities</b>	<b>799.27</b>	<b>907.05</b>
<b>3</b>	<b>Current Liabilities:-</b>		
	(a) Financial Liabilities		
	(i) Borrowings	857.62	796.40
	(ii) Trade Payables	703.64	491.99
	(iii) Other Financial Liabilities	0.94	1.59
	(b) Provisions	36.24	38.20
	(c) Other Current Liabilities	0.30	11.43
	<b>Total Current Liabilities</b>	<b>1598.74</b>	<b>1339.61</b>
	<b>TOTAL - EQUITY AND LIABILITIES :</b>	<b>2598.01</b>	<b>2525.91</b>

**Unaudited Statement of Cash Flows for the half year ended September 30, 2024**

(Rs. in lakhs)

Particulars	For Half Year Ended 30th September, 2024 Unaudited	For Half Year Ended 30th September, 2023 Unaudited
<b>Net cash flow from operating activities</b>		
Profit/ (Loss) before tax	(104.88)	59.73
Operating profit before working capital changes	(49.03)	70.30
A) Net cash flow from operating activities	38.79	142.44
B) Net cash flow from investing activities	91.24	0.05
C) Net cash (used) in financing activities	(131.40)	(143.67)
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	(1.38)	(1.18)
Add : Cash and cash equivalents at the beginning of the period	1.73	2.59
<b>Cash and cash equivalents at end of the period</b>	<b>0.35</b>	<b>1.41</b>

**NOTES:-**

1	The above Unaudited Financial Results for the Quarter and half year ended on 30th September, 2024 have been reviewed by the Audit Committee, and have been considered and approved by the Board of Directors at its meeting held on 28th October 2024. The Statutory auditor have carried out a Limited Review of the results for the quarter ended on 30th September, 2024. 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	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 borrowings. Further, the Company expects to generate operational cash-inflows in near future cash obligations. Taking these factors into consideration, the Company believes financial information is fairly presented on going concern basis.
6	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 (SIHL) in compliance with Schedule VI r/w Regulation 39(4) of the SEBI (LODR) Regulations, 2015, Out of which - <ul style="list-style-type: none"> <li>• 171000 Shares were claimed by shareholders which were transferred to them through corporate action by RTA on 08.04.2022,</li> <li>• 20000 Shares were claimed by shareholders which were transferred to them through corporate action by RTA on 25.08.2023,</li> <li>• 20000 Shares were claimed by shareholders which were transferred to them through corporate action by RTA on 20.04.2024.</li> </ul> Now the company has 1274600 remaining Unclaimed Shares in Demat account namely "MINAXI TEXTILES LIMITED UNCLAIMED SUSPENSE ACCOUNT".

Place: Chhatral  
Date: 28-10-2024

For, Minaxi Textiles Limited

  
Dineshbhai P Patel  
(Managing Director)  
DIN: 02268757



**PARTH R SHAH AND CO.**

📍 : 9, Shriniketan Society, Nr. Pavapuri flats  
Shantinagar, Naranpura Railway Crossing  
Ahmedabad - 380009

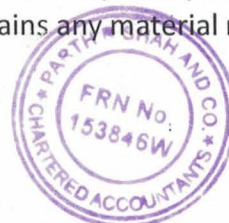
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

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 half year ended 30th September 2024 ("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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. 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.
6. The Comparative financial results of the Company for the Quarter and half year ended on 30<sup>th</sup> September, 2023, for the year ended on 31<sup>st</sup> March, 2024 and for the quarter ended 30<sup>th</sup> June, 2024 included in these financial results, was reviewed by the another Firm of Chartered Accountants, being the predecessor auditors, who, vide their report dated 7<sup>th</sup> November, 2023, 14<sup>th</sup> May, 2024 and 13<sup>th</sup> August, 2024 respectively expressed unmodified conclusion on these financial results

For MANGHANI & CO.  
Chartered Accountants  
FRN No.: 153846W

*Parth Shah*

Parth Rajesh Shah  
Proprietor  
Membership no. 129767  
Place: Ahmedabad  
Date: 28/10/2024



UDIN: 24129767BKGXVR8799