

MINAL INDUSTRIES LIMITED

CIN: L32201MH1988PLC216905

Registered office: 603- I Minal Co-Op Hsg So Ltd, Off Sakivihar Road, Andheri-East Mumbai - 400072
IN Tel No. 022: 40707070 Email Id : cmseepz@gmail.com : Website: www.minalindustrieslimited.in

Date: November 14 2022

To,
Department of Corporate Service (DCS-CRD),
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Sub: Approval of un-audited Standalone & consolidated Financial Results for the quarter ended September 30 2022 along with Limited Review Report.

Ref: Minal Industries Limited. Scrip Code: 522235

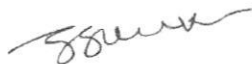
Dear Sir,

In pursuance of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we hereby submit following documents:

1. Unaudited Standalone and consolidated Financial Results for the quarter and half year ended September 30, 2022;
2. Limited Review Report for the quarter and half year ended September 30 2022 dt November 14, 2022.
3. Statement of Standalone and consolidated Assets and liabilities for the half year ended September, 30, 2022.
4. Statement of Standalone and consolidated Cash Flow for the half year ended September 30, 2022.

You are requested to kindly take the same on your record.

Thanking you,
Yours faithfully,
For Minal Industries Limited.



Shrikant Parikh
Managing Director
DIN:00112642

Encl: as above

Independent Auditors' Review Report on the Quarterly Unaudited Standalone Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO,
THE BOARD OF DIRECTORS
MINAL INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Minal Industries Limited (the 'Company'), for the quarter and half-year ended September 30, 2022 ("the Statement") attached herewith, being submitted by the Company, pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the '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", prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 the Institute of Chartered Accountants of India. 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 persons 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 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 and procedure performed 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 measurement principles laid down in the Indian Accounting Standards specified under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **HPVS & Associates**
Chartered Accountants
Firm Registration No.: 109574W

Vaibhav

Vaibhav Dattani
Partner
M. No.144084



Unique Document Identification Number (UDIN) for this document is 22144084BDCDUT5093
Place: Mumbai
Date: November 14, 2022

MINAL INDUSTRIES LTD

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Statement of Audited Standalone Financial Results for the Quarter and Half year ended 30th September 2022

(₹ in lakhs)

Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Income						
(a)	Revenue from operations	308.93	-	-	308.93	-	73.23
(b)	Other income	16.77	20.61	12.38	37.38	27.73	56.63
	Total income	325.70	20.61	12.38	346.31	27.73	129.85
2	Expenses						
(a)	Cost of materials consumed	226.99	-	-	226.99	-	13.36
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	34.72
(c)	Employee benefits expense	2.35	2.32	2.48	4.67	4.47	9.66
(d)	Finance costs	0.76	0.00	0.03	0.77	0.03	0.04
(e)	Depreciation and amortisation expense	0.02	0.92	0.90	0.93	1.80	3.61
(f)	Other expenses	10.39	5.74	4.52	16.13	7.26	31.08
	Total Expenses	240.51	8.98	7.93	249.49	13.56	92.44
3	Profit/(Loss) before exceptional items (1-2)	85.19	11.63	4.45	96.82	14.17	37.41
4	Exceptional Items						
5	Profit/(Loss) from ordinary activities before tax (3+4)	85.19	11.63	4.45	96.82	14.17	37.41
6	Tax Expense						
(a)	Current tax						
(b)	Deferred tax	(0.65)	(1.93)	(0.47)	(2.58)	(0.18)	1.46
7	Profit/(Loss) for the period / year (5-6)	84.54	9.70	3.98	94.24	13.99	35.95
8	Other comprehensive income (net of tax)						
(a)	Items that will not be reclassified to profit and loss	-	-	-	-	-	-
	Deferred Tax on above	-	-	-	-	-	-
(b)	Items that will be reclassified to profit and loss	(0.22)	(0.22)	-	(0.44)		
	Deferred Tax on above	0.06	0.06	-	0.11		
9	Total Profit/(Loss) after comprehensive income (after tax) (7+8)	84.38	9.55	3.98	93.92	13.99	35.95
10	Paid-up equity share capital (Face Value ₹ 2/- Per Share)	3,838.01	3,838.01	3,838.01	3,838.01	3,838.01	3,838.01
11	Other equity						297.23
12	Earnings per share (of ₹ 2/- each, fully paid up):						
(a)	Basic & Diluted in ₹	0.04	0.01	0.002	0.05	0.007	0.02


Note: Quarter ended earnings per share are not annualised as stated above

Notes:

- The above results for the Quarter and Half Year ended September 30, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 14th, 2022.
- The Company is primarily engaged in the business of manufacture and sale of gold jewellery, diamond studded jewellery and silver articles of various designs / specifications. Hence, there is only one reportable segment as per Ind AS 108 "Operating Segments".
- The Company has received communication from Bombay Stock Exchange (BSE) LIST/COMP PH VI/522235/19/INT/2018-2019 dated March 19, 2019. The communication is regarding 'Initiation of and completion of the formalities for revocation of suspension of trading in the securities of the Company'. The Company has received communication from BSE LIST/COMP PH VII/522235/147/SCN/2020-21 dated December 12, 2020 regarding compulsory delisting of securities of Minal Industries Limited. The Company has also received e-mail dated October 25, 2021 and January 17, 2022 from BSE for completion of formalities for revocation of suspension. The Company is in the process of making suitable response to such communications, pending submission of the reply to the stock exchange and final outcome, the management has Paid Rs.10.62 Lakhs Out of liability w.r.t. fines/fees payable aggregating to Rs.28.55 Lakhs in the above Statement.
- The figures for the quarter ended September 30, 2022 are the balancing figures between unaudited figures in respect of the Half Year ended on September 30, 2022 and the unaudited published figures upto June 30, 2022
- Previous periods/year figures have been regrouped / reclassified wherever necessary.

Place: Mumbai

Date : 14/11/2022

For Minal Industries Ltd.

 Managing Director
 (Shrikant J. Parikh)



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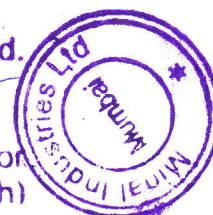
Statement of Standalone Assets & Liabilities

(₹ in lakhs)

Particulars		As at 30.09.2022 (Unaudited)	As at 31.03.2021 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	51.59	52.52
	(b) Investment in subsidiaries, associates and joint venture	631.27	631.02
	(c) Financial assets		
	(i) Investments	0.01	0.01
	(ii) Other Financial Assets	628.72	642.18
	Total Non-current assets	1,311.59	1,325.73
2	Current assets		
	(a) Inventories	880.67	880.67
	(b) Financial assets		
	(i) Cash and cash equivalents	0.82	4.83
	(ii) Bank balances other than (i) above	1.84	1.84
	(iii) Loans	1510.65	1452.23
	(iv) Other financial assets	382.03	376.62
	(v) Trade Receivable	269.93	73.23
	(c) Current tax assets (net)	34.93	33.22
	(d) Other current assets	18.66	10.27
	Total Current assets	3,099.53	2,832.91
	TOTAL ASSETS	4,411.12	4,158.64
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	3,838.01	3,838.01
	(b) Other equity	396.30	297.23
	Total Equity	4,234.32	4,135.24
2	Non-current liabilities		
	(a) Financial liabilities		
	Borrowings	105.00	-
	(b) Provisions	3.08	2.64
	(c) Deferred Tax Laibilities	4.39	7.08
	Total Non-current liabilities.	112.47	9.72
3	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	a) Total outstanding dues of micro and small enterprises	0.49	-
	b) Total outstanding dues of creditors other than micro and small enterprises	60.31	11.47
	(ii) Borrowings	0.76	-
	(iii) Other financial liabilities	1.92	1.89
	(b) Other current liabilities	0.86	0.31
	Total Current liabilities	64.33	13.67
	TOTAL EQUITY AND LIABILITIES	4,411.12	4,158.64

For Minal Industries Ltd.

Managing Director
(Shrikant J. Parikh)



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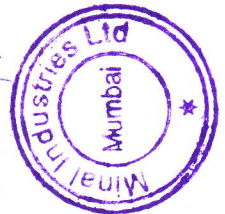
Standalone Statement of Cash Flows

(₹ in Lakhs)

Particulars		For the Half Year Ended 30.09.2022	For the Half Year Ended 30.09.2021
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	96.82	14.17
	Adjusted for :		
	Depreciation	0.93	1.80
	Interest Income	(21.58)	(25.32)
	Share of Loss in Partnership firm	0.25	0.24
	Provision for Gratuity	0.22	-
	Realized/Unrealized Foreign Exchange Gain	0.76	(2.41)
	Operating Profit Before Working Capital Changes	77.39	(11.52)
	Adjustments For Changes In Working Capital		
	(Increase) / Decrease in Loans	-	
	(Increase) / Decrease in Inventory	0.00	
	(Increase) / Decrease in Financial Assets	-63.83	(9.75)
	(Increase) / Decrease in Other Financial Assets		-
	(Increase)/Decrease In Trade Receivable	-196.71	
	(Increase)/Decrease In Other Current Assets	-8.39	(2.55)
	(Increase)/Decrease In Other Non Current Assets		
	Increase/ (Decrease) in Trade payables	56.77	(1.74)
	Increase/ (Decrease) in Other financial Liability	0.78	(0.07)
	Increase / (Decrease) in Other Current Liability	0.55	0.06
	Cash Flow from Operations	(133.44)	(25.57)
	Direct Taxes Refund/ (Paid)	(4.39)	(0.60)
	Net Cash from Operating Activities	(137.83)	(26.17)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Loan given received back	-	15.53
	Sale / (Purchase) of investment	(0.50)	(0.01)
	Redemption / (Investment) in term deposits	29.33	-
	Interest Received	-	9.76
	Net Cash used in Investing Activities	28.83	25.28
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds/(Repayment) of Borrowing	105.00	-
	Net Cash used in Financing Activities	105.00	-
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(4.01)	(0.89)
	Cash and Cash Equivalents - Opening Balance	4.83	1.50
	Cash and Cash Equivalents - Closing Balance	0.82	0.61
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(4.01)	(0.89)

For Minal Industries Ltd.

(Signature)
Managing Director
(Shrikant J. Parikh)



Independent Auditors' Review Report on the Quarterly Unaudited Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To,
THE BOARD OF DIRECTORS
MINAL INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of MINAL INDUSTRIES LIMITED (the 'Holding Company'), and its Subsidiaries (the Holding Company and the Subsidiaries together referred as "the Group") for the quarter and half-year ended September 30, 2022 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulation').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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", prescribed under section 133 of the Companies Act, 2013 (the 'Act'), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 the Institute of Chartered Accountants of India. 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 persons 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 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
 - (i) Minal Infojewels Limited
 - (ii) Minal International FZE
 - (iii) RSBL Jewels (Partnership Firm)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated financial results include a subsidiary incorporated outside India. Its unaudited standalone financial statements are provided by the Management by translating to the Indian Accounting Standards prescribed under section 133 of the Act. The consolidated financial results reflect total assets of Rs. 337.58 lakhs as at September 30, 2022, total revenues of Rs.Nil for

the period ended on that date. We have relied on the standalone financial results / financial information provided to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based on the Management certified financial statements. In our opinion and according to the information and explanations given to us by the managements, the financial statements and other financial information related to aforesaid subsidiary partnership firm are not material to the Group. Our opinion is not modified in respect of this matter.

7. The consolidated financial results include unaudited financial statements and other unaudited financial information in case of one subsidiary partnership firm, whose financial statements and other financial information reflect Rs. 31.13 lakhs total assets as at September 30, 2022 and Rs. Nil revenues for the period ended on that date. These unaudited financial statements and other unaudited financial information have been furnished to us by the management.

Our opinion, in so far as it relates to the affairs of this subsidiary partnership firm is based solely on such unaudited financial Statement and other unaudited financial information. In our opinion and according to the information and explanations given to us by the managements, the financial statements and other financial information related to aforesaid subsidiary partnership firm are not material to the Group. Our opinion is not modified in respect of this matter.

For H P V S & Associates
Chartered Accountants
Firm Registration No – 137533W



Vaibhav Dattani
Partner

M. No.: 144084

Unique Document Identification Number (UDIN) for this document is 22144084BDCEDW2905

Place: Mumbai

Date: November 14, 2022

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Statement of Audited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2022

(₹ in lakhs)

Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
(a)	Revenue from operations	526.96	344.71	289.60	871.67	768.04	2,823.62
(b)	Other income	39.13	60.16	33.11	99.30	72.48	241.52
	Total income	566.10	404.87	322.71	970.97	840.52	3,065.14
2	Expenses						
(a)	Cost of materials consumed	666.85	296.86	186.08	963.71	476.60	1,571.99
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	99.00	-	69.66	34.72
(c)	Employee benefits expense	50.42	51.47	43.78	101.89	90.36	215.21
(d)	Finance costs	14.98	49.72	14.16	64.70	22.36	52.95
(e)	Depreciation	13.39	18.67	18.42	32.07	36.77	73.44
(f)	Other expenses	261.51	203.73	209.36	465.24	473.68	1,017.53
	Total Expenses	1,007.15	620.44	570.80	1,627.60	1,169.43	2,965.84
3	Profit/(Loss) before exceptional items (1-2)	(441.05)	(215.57)	(248.09)	(656.64)	(328.91)	99.30
4	Exceptional Items						
5	Profit/(Loss) from ordinary activities before tax (3+4)	(441.05)	(215.57)	(248.09)	(656.64)	(328.91)	99.30
6	Tax Expense						
(a)	Current tax	-	-	-	-	-	-
(b)	Deferred tax	(12.48)	7.56	(0.75)	(20.04)	31.85	32.91
(c)	MAT Credit	-	-	-	-	-	-
7	Profit/(Loss) for the period / year (5-6)	(453.53)	(223.13)	(247.34)	(676.67)	(360.76)	66.38
8	Other comprehensive income (net of tax)						
(a)	Items that will not be reclassified to profit and loss						
	Remeasurement of Employee benefit expenses	(5.55)	(5.01)	-	(10.56)	-	-
	Income tax relating to items that will not be reclassified to profit and loss	(1.19)	1.30	-	0.11	-	-
(b)	Items that will be reclassified to profit and loss						
	Changes in foreign currency monetary items translation difference account	(18.54)	13.90	5.12	(4.64)	2.74	12.65
	Income tax relating to items that will be reclassified to profit and loss	4.82	(3.61)	(1.33)	1.21	(0.71)	(4.30)
9	Total Profit/(Loss) after comprehensive income (after tax) (7+8)	(473.99)	(216.56)	(243.55)	(690.56)	(358.73)	74.73
	Net Profit / (Loss) for the Period / Year attributable to:						
	- Owners of the Company	(183.86)	(103.44)	(121.09)	(287.29)	(173.86)	40.53
	- Non Controlling Interests	(269.68)	(119.71)	(126.25)	(389.38)	(186.90)	25.85
		(453.53)	(223.14)	(247.34)	(676.67)	(360.76)	66.38
11	Other Comprehensive Income / (Loss)						
	- Owners of the Company	(17.13)	8.37	3.79	(8.76)	2.03	6.25
	- Non Controlling Interests	(3.33)	(1.80)	-	(5.12)	-	6.40
		(20.46)	6.58	3.79	(13.88)	2.03	12.65
12	Total Comprehensive Income / (Loss) for the period / Year attributable to:						
	- Owners of the Company	(200.99)	(95.06)	(117.30)	(296.05)	(171.83)	46.78
	- Non Controlling Interests	(273.00)	(121.50)	(126.25)	(394.51)	(186.90)	32.25
		(473.99)	(216.57)	(243.55)	(690.56)	(358.73)	79.03
13	Paid-up equity share capital (Face Value ₹ 2/- Per Share)	3,838.01	3,838.01	3,838.01	3,838.01	3,838.01	3,838.01
14	Other equity						1,527.07
15	Earnings per share (of ₹ 2/- each, fully paid up):						
(a)	Basic & Diluted in ₹	(0.24)	(0.12)	(0.13)	(0.35)	(0.17)	(0.03)

Note: Quarter ended earnings per share are not annualised as stated above

For Minal Industries Ltd.

(Handwritten Signature)




Notes:

- 1 The above results for the quarter and Half Year ended September 30, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 14th, 2022.
- 2 The Group is primarily engaged in the business of manufacture and sale of gold jewellery, diamond studded jewellery and silver articles of various designs / specifications. Hence there is only one reportable segment as per Ind AS 108 "Operating Segments".
- 3 The Company has received communication from Bombay Stock Exchange (BSE) LIST/COMP PH VI/522235/19/INT/2018-2019 dated March 19, 2019. The communication is regarding 'Initiation of and completion of the formalities for revocation of suspension of trading in the securities of the Company'. The Company has received communication from BSE LIST/COMP PH VII/522235/147/SCN/2020-21 dated December 12, 2020 regarding compulsory delisting of securities of Minal Industries Limited. The Company has also received e-mail dated October 25, 2021 and January 17, 2022 from BSE for completion of formalities for revocation of suspension. The Company is in the process of making suitable response to such communications, pending submission of the reply to the stock exchange and final outcome, the management has Paid Rs.10.62 Lakhs Out of liability w.r.t. fines/fees payable aggregating to Rs.28.55 Lakhs in the above Statement.
- 4 The figures for the quarter ended September 30, 2022 are the balancing figures between unaudited figures in respect of the Half Year ended on September 30, 2022 and the unaudited published figures upto June 30, 2022.
- 5 Previous periods/year figures have been regrouped / reclassified wherever necessary.

Place: Mumbai

Date : 14/11/2022

For Minal Industries Ltd.


Managing Director
(Shrikant J. Parikh)



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CIN : L32201MH1988PLC216905

Statement of Consolidated Assets & Liabilities

Particulars		As at	As at
		30.09.2022 (Unaudited)	31.03.2022 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	338.22	352.42
	(b) Right of Use Assets	87.77	98.57
	(c) Other Intangibles	3.05	6.30
	(d) Financial assets		
	(i) Investments	0.01	0.01
	(ii) Other financial assets	-	385.01
	(e) Deferred tax assets	-	-
	(f) Other non current assets	664.41	2.31
	Total Non-current assets	1,093.46	844.62
2	Current assets		
	(a) Inventories	4762.24	4,916.20
	(b) Financial assets		
	(i) Trade receivables	1073.15	1,226.39
	(ii) Cash and cash equivalents	74.90	61.90
	(iii) Bank and bank balances other than (ii) above	1.84	1.84
	(iv) Loans	75.47	50.98
	(v) Other financial assets	2.40	38.28
	(vi) Current tax assets	34.93	33.22
	(c) Other current assets	108.77	96.65
	Total Current assets	6,133.70	6,425.47
	TOTAL ASSETS	7,227.16	7,270.08
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	3,838.01	3,838.01
	(b) Other equity	1193.84	1,527.07
	Equity attributable to owners of the Company	5,031.86	5,365.08
	Non Controlling Interest	342.35	736.44
	Total Equity	5,374.21	6,101.53
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	147.05	-
	(ii) Lease Liabilities	90.90	-
	(iii) Other Financial Liability	0.00	234.98
	(b) Provisions	63.83	53.59
	(c) Deferred tax liability	25.71	12.19
	Total Non-current liabilities	327.49	300.76
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1041.95	676.88
	(ii) Lease Liabilities	3.91	-
	(ii) Trade payables		
	a) Total outstanding dues of micro and small enterprises	10.57	-
	b) Total outstanding dues of creditors other than micro and small enterprises	353.47	138.58
	(iii) Other financial liabilities	67.63	34.19
	(b) Other current liabilities	30.89	18.15
	(c) Provisions	0.08	-
	(d) Current Tax Liabilities (Net)	16.94	-
	Total Current liabilities	1,525.46	867.80
	TOTAL EQUITY AND LIABILITIES	7,227.16	7,270.09

For Minal Industries Ltd.

MINAL INDUSTRIES LTD

Regd. Office : 603, A Wing, Minal Complex, Off Sakivihar Road, Andheri (East) Mumbai 400 072

Tel: 022 40707070 – Fax: 022 28292258 Email : minal_vjp@rediffmail.com Website : www.minalindustries.com

CIN : L32201MH1988PLC216905

Consolidated Statement of Cash Flows

(₹ in Lakhs)

	Particulars	For the Half Year Ended 30.09.2022	For the Half Year Ended 30.09.2021
A.	CASH FLOW FROM OPERATING ACTIVITIES	(656.64)	(328.91)
	Profit before tax		
	Adjusted for :		
	Depreciation	32.07	36.77
	Interest Income	(15.31)	(19.59)
	Share of Loss in Partnership firm	-	-
	Finance Cost	64.70	22.36
	Provision for Gratuity	10.56	-
	Realized/Unrealized Foreign Exchange Gain	(83.69)	(52.89)
	Operating Profit Before Working Capital Changes	(648.30)	(342.26)
	Adjustments For Changes In Working Capital		
	(Increase) / Decrease in Loans		-
	(Increase) / Decrease in Inventory	153.96	330.81
	(Increase) / Decrease in Financial Assets	3.16	-
	(Increase) / Decrease in Other Financial Assets	8.23	-
	(Increase)/Decrease In Trade Receivable	153.24	61.02
	(Increase)/Decrease In Other Current Assets	(12.13)	(26.32)
	(Increase)/Decrease In Other Non Current Assets	(21.83)	(0.25)
	Increase/ (Decrease) in Trade payables	208.93	16.19
	Increase/ (Decrease) in Other financial Liability	42.82	(1.04)
	Increase/ (Decrease) in Provisions	(3.99)	-
	Increase / (Decrease) in Other Current Liability	21.51	(2.20)
	Cash Flow from Operations	(94.40)	35.95
	Direct Taxes Refund/ (Paid)	(14.01)	(0.61)
	Net Cash from Operating Activities	(108.41)	35.34
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Sale / (Purchase) of property, plant and equipment	(12.92)	(2.39)
	Loan given received back	-	1.51
	Sale / (Purchase) of investment	29.33	(9.91)
	Interest Received	-	9.75
	Net Cash used in Investing Activities	16.41	(1.04)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds/(Repayment) of Borrowing	105.00	-
	Repayment of Lease Liabilities	-	(37.90)
	Repayment of borrowing	-	(0.50)
	Net Cash used in Financing Activities	105.00	(38.40)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	13.00	(4.10)
	Cash and Cash Equivalents - Opening Balance	61.90	141.16
	Cash and Cash Equivalents - Closing Balance	74.90	137.06
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	13.00	(4.10)

For Minal Industries Ltd.

(Signature)

Managing Director
(Shrikant J. Parikh)

