

MINAL INDUSTRIES LTD

Plot No. 16(P)-17, 28 & 29 (P), SEEPZ SEZ, Andheri (East) , Mumbai – 400 096
Tel No. 91-22- 40707070 , Fax : 91 – 22 -282922258. Email : minal_vip@rediffmail.com
Web: minalindustriesltd.com. CIN: L32201MH1988PLC216905

Date: 08.04.2021

To,
Department of Corporate Service (DCS-CRD),
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400001.

SCRIP CODE: 522235

Subject: Outcome of Board Meeting held on 08th April 2021 pursuant to Regulation 29 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir,

With reference to above captioned subject, we hereby inform you that the Board of Directors in their Meeting held on 08th April 2021 commenced at 9.00 A.M. inter alia has: -

1. Approved Un-Audited Standalone & Consolidated Financial Results for the quarter ended 30th September, 2020 along with Limited Review Report pursuant to Regulation 33 of Listing Regulations.

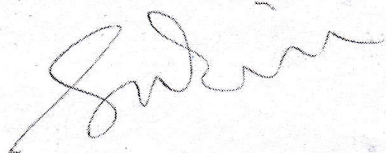
The meeting was concluded at 03.30 P.M.

Kindly take the same on your record and acknowledge receipt of the same.

Thanking You,

Yours truly,

For MINAL INDUSTRIES LIMITED



SONA AKASH PARIKH
DIRECTOR
DIN: 03283751



Independent Auditors' Review Report on the Quarterly and Year to date Standalone Unaudited 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 Standalone Unaudited Financial Results** of MINAL INDUSTRIES LIMITED (the 'Company'), for the quarter and half year ended September 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement 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 Company's Management and approved by the 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') read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. 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 recognized accounting practices and policies, 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.
5. We draw attention to Note 5 to the statement which explains that the Company's management has applied principles of prudence to assess the impact of COVID-19 pandemic on the financial statements. In view of the highly uncertain future economic conditions associated with the pandemic, the actual impact on the financial statements in the subsequent periods is highly dependent upon the circumstances as they evolve.

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

H R Khandhadia

Hitesh R. Khandhadia
Partner
M. No.: 158148
UDIN No.: 21158148AAAAAR6204
Place: Mumbai
Date: April 08, 2021



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Statement of Standalone Unaudited Financial Results for the Quarter and Half-Year ended 30th September, 2020							(Rs in lakhs)
Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Income						
(a)	Revenue from operations						
(b)	Other income	37.54	55.06	43.57	92.60	53.25	233.05
	Total income	37.54	55.06	43.57	92.60	53.25	233.05
2	Expenses						
(a)	Cost of materials consumed			537.15		537.15	
(b)	Purchase of traded goods						
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade						537.15
(d)	Employee benefits expense	1.30	0.52	1.29	1.62	2.61	6.00
(e)	Finance costs	0.01	0.01	0.29	0.02	0.29	1.01
(f)	Depreciation and amortisation expense	0.93	0.93	0.93	1.67	1.94	3.61
(g)	Discount to export customers						101.15
(h)	Other expenses	4.55	3.70	11.08	8.25	22.08	35.47
	Total Expenses	6.79	5.16	550.74	11.95	564.07	684.59
3	Profit/(Loss) before exceptional items (1-2)	30.76	49.90	(507.17)	80.65	(510.82)	(451.54)
4	Exceptional Items					189.73	189.73
5	Profit/(Loss) from ordinary activities before tax (3+4)	30.76	49.90	(507.17)	80.65	(321.09)	(261.81)
6	Tax Expense						
(a)	Current tax					53.64	
(b)	Deferred tax	0.01	0.42	0.27	0.43	0.62	0.08
7	Profit/(Loss) for the period / year (5-6)	30.75	49.48	(507.44)	80.22	(375.35)	(261.89)
8	Other comprehensive income (net of tax)						
(a)	Items that will not be reclassified to profit and loss						
(b)	Items that will be reclassified to profit and loss						
9	Total Profit/(Loss) after comprehensive income (after tax) (7+8)	30.75	49.48	(507.44)	80.22	(375.35)	(261.89)
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						1,985.11
12	Earnings per share (of ₹ 2/- each, fully paid up)						
(a)	Basic & Diluted in ₹	0.02	0.03	(0.26)	0.04	(0.20)	(0.14)

Note: Quarter and Half-Year ended earnings per share are not annualised as stated above

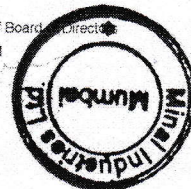
Notes:

- The above results for the Quarter and Half-Year ended September 30, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on April 08, 2021. The Statutory Auditors have carried out a Limited Review of the results for the Quarter and Half-Year ended September 30, 2020.
- 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".
- Exceptional item for the Half-Year ended September 30, 2019 and year ended March 31, 2020 amounting to Rs. 189.73 lakhs represents gain on sale of property, plant and equipment and transfer of rights in leasehold land.
- 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 is in the process of making suitable response to such communication, pending submission of the reply to the stock exchange and final outcome, the management has not considered adjustments (if any) on account of above in the above Statement.
- The Company has considered the possible impact of Covid-19 in preparation of the above results. The disruptions in the business worldwide and economic slowdown may have its eventual impact on the company. The impact of Covid may be different from that estimated as at the date of the approval of this financial result and the company will continue to closely monitor any material changes to future economic conditions.
- The figures for the Quarter ended September 30, 2020 are the balancing figures between unaudited figures in respect of the Half-Year ended September 30, 2020 and the unaudited published figures upto June 30, 2020.
- Previous periods/year figures have been regrouped / reclassified wherever necessary.

Place: Mumbai
Date: 08.04.2021

For and on behalf of Board of Directors
Minal Industries Limited

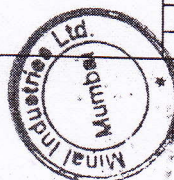
Shrikant J Parikh
Managing Director



Minal Industries Limited

Statement of Standalone Assets & Liabilities

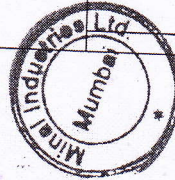
		(₹ in lakhs)	
Particulars		As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	57.95	59.82
	(b) Investment in subsidiaries, associates and joint venture	1,232.41	1,232.66
	(c) Financial assets		
	(i) Investments	0.01	0.01
	(d) Other non current assets	-	-
	Total non-current assets	1,290.37	1,292.49
2	Current assets		
	(a) Inventories	914.31	914.31
	(b) Financial assets		
	(i) Trade receivables	-	-
	(ii) Cash and cash equivalents	4.31	0.73
	(iii) Bank balances other than (ii) above	148.85	145.84
	(iv) Loans	3,204.16	3,214.18
	(v) Other financial assets	330.29	248.78
	(c) Current tax assets (net)	27.86	20.38
	(d) Other current assets	8.38	6.67
	Total current assets	4,638.16	4,550.89
	TOTAL ASSETS	5,928.53	5,843.38
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	3,838.01	3,838.01
	(b) Other equity	2,065.33	1,985.11
	Total equity	5,903.34	5,823.12
2	Non-current liabilities		
	(a) Provisions	1.59	1.59
	(b) Deferred Tax Liabilities	5.90	5.47
	Total non-current liabilities	7.49	7.06
3	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	a) Total outstanding dues of micro and small enterprises	-	-
	b) Total outstanding dues of creditors other than micro and small enterprises	14.70	10.90
	(ii) Other financial liabilities	2.06	1.99
	(b) Other current liabilities	0.93	0.29
	(c) Provisions	0.02	0.02
	Total current liabilities	17.70	13.20
	TOTAL EQUITY AND LIABILITIES	5,928.53	5,843.38



Minal Industries Limited

Statement of Standalone Cash Flows

		(₹ in Lakhs)	
Particulars		For Half Year Ended 30.09.2020	For Half Year Ended 30.09.2019
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax		
	Adjusted for :	80.65	(321.09)
	Depreciation		
	Interest Income	1.87	1.94
	Unrealized Foreign Exchange Loss	(100.08)	(7.43)
	Share in Loss in Partnership Firm	7.48	(38.30)
	Profit on sale of Assets	0.25	0.34
	Operating Profit Before Working Capital Changes		(197.26)
		(9.84)	(561.80)
	Adjustments For Changes In Working Capital		
	(Increase) / Decrease in Financials Assets		
	(Increase) / Decrease in Other Financials Assets	2.54	615.91
	(Increase) / Decrease in Other Current Asstes	18.57	(660.82)
	(Increase) / Decrease in Inventories	(1.71)	(6.92)
	Increase/ (Decrease) in trade payables	-	537.15
	Increase/ (Decrease) in other financial Liability	3.80	5.45
	Increase / (Decrease) in Other Current Liability	0.07	0.09
	Cash Flow from Operations	0.64	48.86
	Direct Taxes Refund/ (Paid)	14.06	(22.08)
	Net Cash from Operating Activities (A)	(7.48)	
		6.58	(22.08)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Sale / (Purchase) of investment		
	Sale / (Purchase) of Property, plant and equipment	(3.00)	(0.41)
	Interest Income		205.49
	Share in loss of partnership Firm		1.95
	Net Cash used in Investing Activities (B)		(0.34)
		(3.00)	206.69
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of borrowing		
	Net Cash used in Financing Activities (C)		(34.51)
			(34.51)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	3.58	150.10
	Cash and Cash Equivalents - Opening Balance		
	Cash and Cash Equivalents - Closing Balance (refer note 8)	0.73	3.09
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	4.31	153.19
		3.58	150.10



Independent Auditors' Review Report on the Quarterly and Year to date Consolidated Unaudited 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 Consolidated Unaudited Financial Results** of MINAL INDUSTRIES LIMITED (the 'Holding Company'), and its share of the loss of its subsidiary for the quarter and half year ended September 30, 2020 (the Holding Company and its Subsidiary together referred to as "the Group") ("the Statement"), being submitted by the Holding Company pursuant to the requirement 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 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') 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 the Institute of Chartered Accountants of India. 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 have performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following subsidiary:
 - (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 paragraph 6 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 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.
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. 329.63 lakhs as at September 30, 2020, total revenues of Rs.Nil for the period ended on that date. We have relied on the

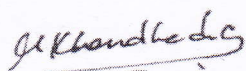
standalone financial results / financial information provided to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based on the Management certified financial statements.

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 total assets Rs. 32.38 lakhs as at September 30, 2020 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.

8. We draw attention to Note 5 to the statement which explains that the Group's management has applied principles of prudence to assess the impact of COVID-19 pandemic on the financial statements. In view of the highly uncertain future economic conditions associated with the pandemic, the actual impact on the statements in the subsequent periods is highly dependent upon the circumstances as they evolve.

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



Hitesh R. Khandhadia
Partner
M. No.: 158148
UDIN No.: 21158148AAAAAS3575
Place: Mumbai
Date: April 08, 2021



MINAL INDUSTRIES LTD

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Statement of Consolidated Unaudited Financial Results for the Quarter and Half-Year ended 30th September, 2020						
(Rs. in lakhs)						
Sr No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.03.2019 (Unaudited)	30.09.2020 (Unaudited)	30.03.2019 (Unaudited)
						31.03.2020 (Audited)
1	Income					
(a)	Revenue from operations	185.75	25.58	837.81	211.32	1,552.06
(b)	Other income	(8.34)	1.40	79.22	(8.95)	109.17
	Total Income	177.40	26.98	706.03	202.38	1,661.23
2	Expenses					
(a)	Cost of materials consumed	1.27	716.70	455.58	717.58	1,177.93
(b)	Purchase of traded goods	-	-	-	-	72.56
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	12.69	(740.65)	492.69	(727.96)	473.86
(d)	Employee benefits expense	24.27	20.30	38.85	54.56	79.18
(e)	Finance costs	2.62	6.29	4.54	8.91	8.72
(f)	Depreciation	19.42	19.68	12.01	39.10	24.06
(g)	Other expenses	131.64	57.67	219.39	189.51	447.36
(h)	Discount to export customers	-	-	-	-	-
	Total Expenses	201.90	80.19	1,233.29	282.10	2,283.67
						4,919.39
3	Profit/(Loss) before exceptional items (1-2)	(24.50)	(53.21)	(515.16)	(77.72)	(622.44)
4	Exceptional items	-	-	-	-	189.73
5	Profit/(Loss) from ordinary activities before tax (3+4)	(24.50)	(53.21)	(515.16)	(77.72)	(432.71)
6	Tax Expense					
(a)	Current tax	-	-	-	-	53.64
(b)	Deferred tax	4.32	(1.76)	0.55	2.55	6.72
(c)	MAT Credit	-	-	-	-	(4.04)
7	Profit/(Loss) for the period / year (5-6)	(28.67)	(51.43)	(516.01)	(80.26)	(487.07)
8	Other comprehensive income (net of tax)					
(a)	Items that will not be reclassified to profit and loss					
	Remeasurement of Employee benefit expenses	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-
(b)	Items that will be reclassified to profit and loss					
	Changes in foreign currency monetary items translation difference account	7.48	-	-	7.48	-
	Income tax relating to items that will be reclassified to profit and loss	(1.55)	-	-	(1.55)	-
						29.73
						(7.73)
9	Total Profit/(Loss) after comprehensive income (after tax) (7+8)	(23.29)	(51.43)	(516.01)	(74.73)	(487.07)
10	Net Profit / (Loss) for the Period / Year attributable to:					
	- Owners of the Company	0.13	(1.86)	(507.44)	(1.72)	(428.22)
	- Non Controlling Interests	(28.96)	(49.57)	(6.57)	(78.54)	(59.85)
		(28.82)	(51.43)	(516.01)	(80.26)	(438.07)
11	Other Comprehensive Income / (Loss)					
	- Owners of the Company	5.54	-	-	5.54	-
	- Non Controlling Interests	-	-	-	-	22.00
		5.54	-	-	5.54	22.00
12	Total Comprehensive Income / (Loss) for the period / Year attributable to:					
	- Owners of the Company	5.67	(1.86)	(507.44)	3.81	(428.22)
	- Non Controlling Interests	(28.96)	(49.57)	(6.57)	(78.54)	(59.85)
		(23.29)	(51.43)	(516.01)	(74.73)	(487.07)
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
14	Other equity					
15	Earnings per share (of : 2/- each, fully paid up)					
(a)	Basic & Diluted in	(0.02)	(0.03)	(0.27)	(0.04)	(0.39)

Note: Quarter and Half-Year ended earnings per share are not annualised as stated above

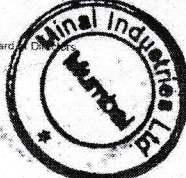
Notes:

- The above results for the Quarter and Half-Year ended September 30, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on April 08, 2021. The Statutory Auditors have carried out a Limited Review of the results for a Quarter and Half-Year ended September 30, 2020.
- 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".
- Exceptional item for the Half-Year ended September 30, 2019 and year ended March 31, 2020 amounting to Rs. 185.73 lakhs represents gain on sale of property, plant and equipment and transfer of rights in leasehold land.
- The Holding Company has received communication from Bombay Stock Exchange (BSE) LIST/COMP PH V/5/2225/19/INT/2019-2019 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 Parent Company is in the process of making suitable response to such communication, pending submission of the reply to the stock exchange and final outcome, the management has not considered adjustments (if any) on account of above in the above Statement.
- The Group has considered the possible impact of Covid-19 in preparation of the above results. The disruptions in the business worldwide and economic slowdown may have its eventual impact on the company. The impact of Covid may be different from that estimated as at the date of the approval of this financial result and the company will continue to closely monitor any material changes to future economic conditions.
- The figures for the Quarter ended September 30, 2020 are the balancing figures between unaudited figures in respect of the Half-Year ended on September 30, 2020 and the unaudited published figures upto June 30, 2020.
- Previous periods/year figures have been regrouped / reclassified wherever necessary.

Place: Mumbai
Date: 08.04.2021

For and on behalf of Board
Minal Industries Limited

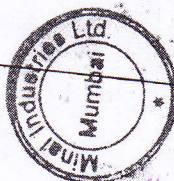
Shaikunt J Parikh
Managing Director



Statement of Consolidated Assets & Liabilities

Minal Industries Limited

Particulars		As at		(₹ in lakhs)
		30.09.2020	31.03.2020	
		(Unaudited)	(Audited)	
A	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	383.60	405.75	
	(b) Right of Use Assets	147.90	164.34	
	(c) Other Intangibles	4.80	5.30	
	(d) Financial assets			
	(i) Investments	0.01	0.01	
	(ii) Loans	26.08	25.95	
	(e) Other non current assets	14.42	14.42	
	Total non-current assets	576.80	615.77	
2	Current assets			
	(a) Inventories	6,544.76	6,447.91	
	(b) Financial assets			
	(i) Trade receivables	1,200.47	1,365.90	
	(ii) Cash and cash equivalents	94.48	43.80	
	(iii) Bank and bank balances other than (ii) above	148.85	145.84	
	(iv) Loans	151.28	136.85	
	(v) Other financial assets	11.48	11.38	
	(c) Other current assets	56.85	131.33	
	Total current assets	8,208.17	8,283.01	
	TOTAL ASSETS	8,784.97	8,898.78	
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	3,838.01	3,838.01	
	(b) Other equity	1,687.53	1,683.82	
	Equity attributable to owners of the Company	5,525.54	5,521.83	
	Non Controlling Interest	883.44	961.88	
	Total Equity	6,408.98	6,483.71	
2	Non-current liabilities			
	(a) Financial liabilities			
	(i) Other financial liability	121.72	137.25	
	(b) Provisions	38.19	38.19	
	(c) Deferred Tax Laibilities(net)	17.47	12.98	
	Total non-current liabilities	177.37	188.42	
3	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	1,899.63	1,900.87	
	(ii) Trade payables	25.64	1.37	
	a) Total outstanding dues of micro and small enterprises			
	b) Total outstanding dues of creditors other than micro and small enterprises			
	(iii) Other financial liabilities	205.32	142.43	
	(b) Other current liabilities	53.31	173.54	
	(c) Provisions	3.50	3.50	
	(d) Current Tax Laibilities (net)	4.13	4.13	
	Total current liabilities	2,198.62	2,226.65	
	TOTAL EQUITY AND LIABILITIES	8,784.97	8,898.78	



Minal Industries Limited

Consolidated Statement of Cash Flows

Particulars		For the Half Year Ended 30.09.2020		For the Half Year Ended 30.09.2019	
A. CASH FLOW FROM OPERATING ACTIVITIES					
Profit before tax					
Adjusted for :					
Depreciation		(77.72)		(433.71)	
Interest Income					
Finance Cost		39.10		24.06	
Realized/Unrealized Foreign Exchange Gain		(4.94)		(22.55)	
Provision for Gratuity		2.71		8.43	
Share in loss in Partnership Firm		7.54		(53.16)	
Sundry Creditor Written Back					
Discount received				0.34	
Discount allowed to customers				(27.68)	
Expenditure on sale of PPE					
MVAT Written off/(availed)					
Interest on Lease Liability					
Gain on sale of Plant, property and equipment		6.20			
Operating Profit Before Working Capital Changes					
		(27.12)		(197.26)	
Adjustments For Changes In Working Capital					
(Increase) / Decrease in loans				(701.53)	
(Increase) / Decrease in Inventory					
(Increase)/Decrease In Trade Receivable		(14.44)			
(Increase)/Decrease In Non Current Financial Assets		(96.85)		851.05	
(Increase)/Decrease In Other Non Current Assets		176.77		(368.92)	
(Increase) / Decrease in Other Financials Assets					
(Increase) / Decrease in Other Current Asstes		(0.12)			
Increase/ (Decrease) in trade payables		(0.10)		(678.17)	
Increase/ (Decrease) in other financial Liability		74.47		8.91	
Increase / (Decrease) in Other Current Liability		82.03		35.56	
Increase / (Decrease) in Other Non Current Liability		(120.24)		0.77	
Cash Flow from Operations					
Direct Taxes Refund/ (Paid)		(0.00)		42.31	
Net Cash from Operating Activities					
		58.87		(810.02)	
		(0.77)			
		58.10		(810.02)	
B. CASH FLOW FROM INVESTING ACTIVITIES					
Sale / (Purchase) of investment					
Sale of PPE					
Interest Income		(3.00)		(0.41)	
Interest Expenses				210.83	
Proceeds from Fixed Deposits				17.08	
Purchase of PPE				(8.43)	
Share in Loss of Partnership firm				2.00	
Net Cash used in Investing Activities					
				(0.34)	
		(3.00)		220.73	
C. CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds from borrowing					
Repayment of borrowing					
Interest Expenses		(1.24)		825.81	
Net Cash used in Financing Activities					
		(3.17)		(34.51)	
		(4.42)		791.30	
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS					
		50.68		202.01	
Cash and Cash Equivalents - Opening Balance					
Cash and Cash Equivalents - Closing Balance		43.80		559.09	
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS					
		94.48		761.09	
		50.68		202.00	

