

MINAL INDUSTRIES LTD

Regd. Office : 603, A – Wing, Minal Complex, Off Sakivihar Road, Andheri (East), Mumbai - 400 072.
Tel.: 022 40707070 • Fax: 022 28292258 • E-mail: minal_vjp@rediffmail.com • Website: www.minalindustriesltd.com
CIN: L32201MH1988PLC216905

Date: 14th September, 2017

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

SCRIP CODE: 522235

Subject: Outcome of Board Meeting held on 14th September 2017 pursuant to Regulation 30 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 14th September, 2017 commenced at 6.00 p.m. inter alia has: -

1. Approved Standalone Un-Audited Financial Results as per IND-AS along with Limited Review Report for the quarter ended 30th June, 2017 pursuant to Regulation 33 of Listing Obligation and Disclosure Requirement, 2015.

The meeting was concluded at 6.30 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**

R. H. MODI & CO.

CHARTERED ACCOUNTANTS
(Regn No. 106486 W)

Rajendra H. Modi
B.com, F.C.A

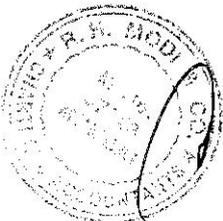
84- Janmabhoomi Marg
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Fort, Mumbai - 400 001
Phone : 22885362 / 40025362
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Limited Review Report for the quarter ended June 30, 2017

To
The Board of Directors,
MINAL INDUSTRIES LIMITED
MUMBAI

1. We have reviewed the accompanying statements of unaudited standalone financial results (the statement) of Minal Industries Limited (the Company) for the quarter ended June 30, 2017, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This statement which is responsibility of Company's management and approved by Board of Directors, has been prepared on the basis of the related financial statements which are not in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the standard of Review Engagement (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 audit to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. **Emphasis of Matters**

Without qualifying our opinion we invite the attention of the members to:
 - a) Note No. 2 to the statement, relating to the stock that, there being no change in Opening stock and closing stock.
 - c) Note no. 3 of the statement, relating to Provision for deferred tax asset/liabilities will be carried at the year end.



- d) Note No. 4 of the statement, relating to non appointment of whole time Company Secretary and Chief Financial Officer as per Section 203 of the Companies Act, 2013. Therefore these financial statements have not been authenticated by a whole time Company Secretary and Chief Financial Officer as per Section 134 of Companies Act, 2013.
- e) Note No. 7 of the statement, relating to reconciliation of profit as per IND-AS is not provided for Quarter ended June, 2017. In view of non compliance of Indian Accounting Standards ('Ind AS') for the quarter ended 30th June, 2017.
- f) During the period under review we have not reviewed the financials of the wholly owned subsidiary Company, Minal International FZE.
- g) During the period under review few non operative bank accounts statements not available with the Company.
4. Based on our review conducted as above, except for the possible effects of our observations in para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, not prepared in accordance with applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement



FOR R H MODI and Co.
CHARTERED ACCOUNTANTS
Firm Registration No: 106486W

R.H. Modi
PROPRIETOR
Membership No.037643

Place: Mumbai
Date : 14/09/2017

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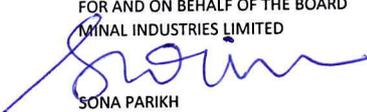
PART I				
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017				
Particulars	RS. IN LACS			
	Quarter ended	Quarter ended	Quarter ended	Year Ended
	30-Jun-17	30-Jun-16	31-Mar-17	31-Mar-17
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income				
Revenue from Operations	0.00	0.20	-0.20	0.49
Other Income	2.25	34.30	-75.70	0.49
Total Revenue	2.25	34.50	-75.90	0.98
II. Expenses				
(a) Cost of materials consumed	0.00	0.00	0.00	0.00
(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	0.00	0.00	0.26	0.26
(d) Employee Benefit Expense	0.59	0.62	9.67	12.21
(e) Finance Cost	0.01	0.51	-0.46	0.55
(f) Depreciation and Amortisation Expense	0.35	0.00	6.92	6.92
(g) Other Expenses	4.76	5.97	60.98	83.74
Total Expenses	5.71	7.10	77.38	103.69
III. Profit before exceptional items & tax (I-II)	-3.46	27.40	-153.28	-102.71
Exceptional items	0.00	0.00	0.00	0.00
IV. Profit before tax	-3.46	27.40	-153.28	-102.71
V. Tax Expense - Current Tax	0.00	0.00	0.20	0.20
- Deferred Tax	0.00	0.00	0.00	0.00
Total Tax Expenses (IV-V)	-3.46	27.40	-153.08	-102.51
Profit/(Loss) for the period from continuing operations	0.00	0	0	0
Profit/(Loss) from discontinuing operations before tax	0.00	0	0	0
Tax Expenses of discontinued operations	0.00	0	0	0
Profit/(Loss) from discontinuing operations (after tax)	0.00	0	0	0
VI Total Profit (Loss) for the period	-3.46	27.40	-153.08	-102.51
VII Other Comprehensive Income	0.00	0.00	0.00	0.00
Total profit or loss, attributable to	0.00	0.00	0.00	0.00
Profit or Loss attributable to Owners of Parent	-0.10	-1.354	0.19	-2.52
Total Profit or Loss attributable to non-controlling Interests	0.00	0.00	0.00	0.00
VIII Total Comprehensive Income for the period attributable to	-3.56	26.04	-152.89	-105.03
Comprehensive Income for the period attributable to Owners of Parent				
Comprehensive Income for the period attributable to Owners of Parent non-controlling interests				
Details of Equity Share Capital				
Paid-up Equity Share Capital	3838.01	3838.01	3838.01	3838.01
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	2393.23	2389.67	2283.30	2283.30
Earnings per Equity Share of Rs. 10/- each				
(a) Basic	0.00	0.01	-0.08	-0.05
(b) Diluted	0.00	0.01	-0.08	-0.05

Notes :

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th September, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the Results for these financial.
- 2) There is no change in Opening stock and closing stock
- 3) Provision of Deferred Tax Asset/Liability will be carried at the year end
- 4) During the year , the Company has not appointed whole time Company Secretary and Chief Financial Officer as per Section 203 of the Companies Act, 2013. Therefore these financial statements have not been authenticated by a whole time Company Secretary and Chief Financial Officer as per Section 134 of Companies Act, 2013.
- 5) The closing balance of suppliers, customers, loans and advances are subject to formal confirmation and reconciliation.
- 6) Figure of Previous year / period has been regrouped and reclassified, wherever necessary
- 7) The Reconciliation of Profit as per IND-AS is not provided for June Quarter, 2017.

Place : MUMBAI
Date 14th September, 2017

FOR AND ON BEHALF OF THE BOARD
MINAL INDUSTRIES LIMITED


SONA PARIKH
DIRECTOR