

Registered Office :

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: milton@miltonindustries.in
info@miltonindustries.in
CIN : L20299GJ1985PLC008047



**MILTON
INDUSTRIES LIMITED**

Approved "EXPORT HOUSE" (Govt. of India)
AN ISO 9001 COMPANY

Date: 14/11/2022

To,
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla
Complex, Bandra (East),
Mumbai - 400051
SCRIP CODE: MILTON

Dear Sir / Madam,

Sub: **Outcome of the Board Meeting held on Monday, 14th November, 2022.**

Pursuant to Regulation 33 (3)(a) of SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on 14th November, 2022 had considered and approved the Un-Audited Financial Results of the Company along with Limited Review Report for the Half Year ended 30th September, 2022.

The meeting commenced at 11.00 a.m. and concluded at 8.00 p.m.

Kindly take the same on your record and acknowledge.

Thanking You,
Yours faithfully,

For, Milton Industries Limited
For, MILTON INDUSTRIES LTD.

Mr. Vijay Pal Jain
Chairman cum Managing Director
(DIN: 00343712)

Director





LIMITED REVIEW REPORT OF MILTON INDUSTRIES LIMITED

To,
The Board of Directors,
Milton Industries Limited

We have reviewed the accompanying statement of unaudited financial results of Milton Industries Limited for the period ended 30th September, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 financial statements are free of 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, KPSJ & ASSOCIATES LLP
Chartered Accountants
(FRN: 124845W / W100209)

Prakash Parakh

Prakash Parakh
[Partner]
M. No.: 039946
UDIN: 22039946BDBSAH1863
Place: Ahmedabad
Date: November 14, 2022



MILTON INDUSTRIES LTD.

(CIN: L20299GJ1985PLC008047)

(Reg. Office : 1/2 Chitra Ami Appartment, Opp. La-gajjar Chamber, Ashram Road, Ahmedabad-380009)

STATEMENT OF ASSETS AND LIABILITIES

STATEMENT OF ASSETS AND LIABILITIES				(Amount in Rs)	(Amount in Rs)
Sr. No.	Particulars			As at 30-09-2022	As at 31-03-2022
A EQUITY AND LIABILITIES					
1	Shareholders' Funds			169,950,000	169,950,000
a	Share Capital			248,003,724	231,970,351
b	Reserves and Surplus				
c	Money received against share warrants				
Sub-total - Shareholders' funds				417,953,724	401,920,351
2	Share application money pending allotment				
3	Minority Interest				
4	Non-current liabilities				
a	Long-term borrowings			38,621,199	39,661,962
b	Deferred tax liabilities (net)			9,258,184	9,258,184
c	Other long-term liabilities				
d	Long-term provisions			4,647,016	4,647,016
Sub-total - Non-current liabilities				52,526,399	53,567,162
5	Current liabilities				
a	Short-term borrowings			57,518,928	48,917,701
b	Trade payables				
i	total outstanding dues of micro enterprises and small enterprises; and			22,098,800	10,471,105
ii	total outstanding dues of creditors other than micro enterprises and small enterprises			65,648,804	63,956,225
c	Other current liabilities			11,365,155	34,307,231
d	Short-term provisions			2,129,673	4,103,292
Sub-total - Current liabilities				158,761,361	161,755,554
TOTAL - EQUITY AND LIABILITIES				629,241,484	617,243,067
B ASSETS					
1	Non-current assets				
a	Property Plant & Equipment				
i	Tangible assets			120,784,999	126,599,599
ii	Intangible assets				
iii	Capital work-in-progress				
iv	Intangible assets under development				
b	Non-current investments			44,000	44,000
c	Deferred tax assets (net)				
d	Long-term loans and advances			24,766,071	4,451,128
e	Other non-current assets				
Sub-total - Non-current assets				145,595,070	131,094,727
2	Current assets				
a	Current investments				
b	Inventories			234,134,664	213,227,939
c	Trade receivables			170,477,949	201,770,404
d	Cash and cash equivalents			14,657,507	44,990,949
e	Short-term loans and advances			64,173,537	25,882,375
f	Other current assets			202,758	276,673
Sub-total - Current assets				483,646,414	486,148,340
Total -Assets				629,241,484	617,243,067

Notes:

1	Provision for taxation/deferred taxation is made at the year end.
2	Figures, wherever required, are regrouped / rearranged.
3	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 14.11.2022



Vijaipal Jain
Chairman Cum
(DIN: 00343712)

Place : Ahmedabad
Date : 14.11.2022

Ajay Jain
Director
(DIN: 01287154)



MILTON INDUSTRIES LTD.

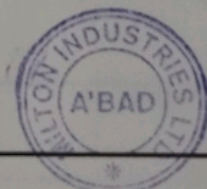
CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER, 2022

	2022-23	2021-22
	(Rs. in Lakhs)	(Rs. in Lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax and extraordinary items	160.33	425.91
Adjustment for :		
Depreciation	72.25	144.51
Interest Paid	40.32	128.08
Interest Income	(1.36)	(10.44)
Preliminary Expenses written off	-	-
(profit) / loss on sale of Assets	-	-
(profit) / loss on Impairment of Computers	-	-
Written off of licences	-	-
Net unrealised exchange (gain) / loss	(12.69)	(21.72)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	258.85	666.34
Adjustment for:		
Trade & Other Receivables	(272.40)	827.72
Inventories	(209.07)	(379.25)
Trade Creditors & Other Payables	(97.11)	(125.61)
CASH GENERATED FROM OPERATIONS	(319.73)	989.20
Income Tax Paid	(18.84)	(179.11)
NET CASH FROM OPERATING ACTIVITIES	(338.57)	810.09
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(14.11)	(65.38)
Sale of Fixed Assets	-	-
Interest income	1.36	10.44
Sale of shares	-	-
NET CASH USED IN INVESTING ACTIVITIES	(12.75)	(54.93)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Borrowings	24.42	(384.50)
Working Capital Finance	51.19	2.75
Interest Paid	(40.32)	(128.08)
Issue of Share Capital	-	-
NET CASH SURPLUS IN FINANCING ACTIVITIES	35.29	(509.83)
D. NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	(316.03)	245.33
E. Cash and cash equivalent as at 1st April, 2021 (Opening Balance)	449.91	182.87
F. Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	12.69	21.72
G. Cash and cash equivalent as at 31st March, 2022 (Closing Balance)	146.58	449.91

For and on behalf of the Board of Directors

Vijaipal Jain
Chairman Cum Managing Director

Ajay Jain
Director



Place : Ahmedabad
Date : -14-11-2022

Place : Ahmedabad
Date : -14-11-2022

MILTON INDUSTRIES LTD.					
(CIN: I20299GJ1965PLC009047)					
(Reg. Office : 1/2 Chitra Ami Appartment, Opp. La-gajjar Chamber, Ashram Road, Ahmedabad-380009)					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR/ YEAR ENDED ON 30TH SEPTEMBER, 2022					
S.N	Particulars	Half year ended on			Year ended on
		30/09/2022	31/03/2022	30/09/2021	31/03/2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations (Net)	294,018,452	340,650,732	255,928,536	596,579,268
	Duties & Taxes				
	Revenue from operations (Net)				
2	Other income	1,790,515	1,165,351	5,829,974	6,995,325
3	Total Revenue (1+2)	295,808,967	341,816,083	261,758,510	603,574,593
4	Expenses				
	a. Cost of materials consumed	192,452,778	188,962,045	181,389,191	370,351,236
	b. Purchases of stock-in-trade		-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,389,186)	10,455,680	(23,943,104)	(13,487,424)
	d. Employee benefits expense	20,472,124	24,261,464	20,000,684	44,262,148
	e. Finance costs	4,031,581	4,720,941	8,087,488	12,808,429
	f. Depreciation & amortisation expense	7,225,387	8,035,451	6,415,323	14,450,774
	g. Other expenses	62,982,911	77,925,684	54,672,248	132,597,932
	Total Expenses	279,775,594	314,361,265	246,621,830	560,983,095
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	16,033,373	27,454,818	15,136,680	42,591,498
6	Exceptional items	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (5-6)	16,033,373	27,454,818	15,136,680	42,591,498
8	Extraordinary items	-	-	-	-
9	Profit / (Loss) before tax (7-8)	16,033,373	27,454,818	15,136,680	42,591,498
10	Tax expense:				
	Current tax	-	10,200,000	-	10,200,000
	Income Tax for earlier years	-	464,469	-	464,469
	Deferred tax	-	(332,010)	-	(332,010)
11	Profit (Loss) for the period from continuing operations (9-10)	16,033,373	17,387,277	15,136,680	32,523,957
12	Profit/(loss) from discontinuing operations before Tax	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-
14	Profit/(loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-
15	Profit / (Loss) for the period before Minority Interest(11+14)	16,033,373	17,387,277	15,136,680	32,523,957
16	Share of Profit/ (Loss) of Associates	-	-	-	-

For, MILTON INDUSTRIES LTD.

For, MILTON INDUSTRIES LTD.

Director

Director

17	Profit/ (Loss) of Minority Interest	-	-	-	-
18	Net Profit / (Loss) for the period	16,033,373	17,387,277	15,136,680	32,523,957
19	Earnings Per Share of Rs.10 each				
	- Basic	0.94	1.02	0.89	1.91
	- Diluted	0.94	1.02	0.89	1.91

For Milton Industries Ltd

Vijaipal Jain
Chairman Cum
Managing
Director
(DIN: 00343712)

For Milton Industries Ltd

Ajay Jain
Director

(DIN: 01287154)

Place : Ahmedabad
Date : 14-11-2022



The disclosure requirement as per Accounting Standard 17 "Segment Reporting" is:

Sr. No.	PARTICULARS	2022-23				2021-22			
		Laminate Division	Rexine Division	GFRE Division	Consolidated	Laminate Division	Rexine Division	GFRE Division	Consolidated
I	BUSINESS SEGMENT								
1	Segment Revenue								
	External sales	6,24,33,585	6,96,44,441	16,18,91,029	29,39,69,055	10,82,68,824	10,68,54,505	37,49,46,397	59,00,69,726
	Inter - Segment Sales	0							
		6,24,33,585	6,96,44,441	16,18,91,029	29,39,69,055	10,82,68,824	10,68,54,505	37,49,46,397	59,00,69,726
	Less: Inter - Segment Sales	0							
	Total Revenue	6,24,33,585	6,96,44,441	16,18,91,029	29,39,69,055	10,82,68,824	10,68,54,505	37,49,46,397	59,00,69,726
2	Results								
	Segmental Results before Interest	30,75,149	1,05,66,585	2,58,25,140	3,94,66,874	10,42,370	1,61,43,236	7,04,00,067	8,75,85,673
	Interest Expenses				40,31,581				99,19,850
	Unallocable Corporate Expenditure				2,11,92,435				3,59,08,496
	Unallocable Loss on Impairment of Computers				0				0
	Unallocable Interest Income				1,36,278				6,75,527
	Unallocable other Income				16,54,237				1,58,644
	Profit after Interest				1,60,33,373				4,25,91,498
	Extraordinary Items								
	Current Tax				0				1,02,00,000
	Income Tax for Earlier Years				0				-4,64,469
	Deferred Tax				0				3,32,010
	Net Profit after Tax				1,60,33,373				3,25,23,957
3	Other Information								
	Segment Assets	16,74,66,589	7,96,22,111	29,20,92,228	53,91,80,929	16,36,91,351	8,92,51,367	28,03,82,560	53,33,25,278
	Unallocable Assets				9,00,60,555				8,39,17,789
	Segment Liabilities	5,64,86,719	2,62,94,748	1,86,71,698	10,14,53,165	4,33,34,251	1,72,55,430	3,70,67,616	9,76,57,297
	Unallocable Liabilities				52,77,88,318				51,95,85,770
	Capital Expenditure Including CWIP	9,70,452	3,00,373	86,076	13,56,901	28,31,023	5,72,076	9,52,681	43,55,780
	Unallocable Capital Expenditure Including CWIP				53,886				21,82,706
	Depreciation	22,17,032	2,76,182	30,84,645	55,77,859	44,34,064	5,52,364	61,69,290	1,11,55,718
	Unallocable Depreciation				16,47,528				32,95,056
II	GEOGRAPHICAL SEGMENT								
	Revenue								
	India	6,24,33,585	6,08,58,402	16,18,91,029	28,51,83,016	10,49,70,824	7,54,75,724	37,49,46,397	55,53,90,445
	Outside India	0	87,86,039	0	87,86,039	32,98,000	3,13,81,281	0	3,46,79,281

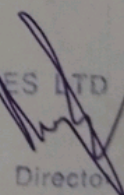
Note:

- Geographical segment considered for disclosure are as follows:
Revenue within India includes sales to customers located within India.
Revenue outside India includes sales to customers located outside India.
- The company has allocated expenses in the Current Year as far as possible between Product Division & administration unit. i.e Direct expenses were allocated to specific unit and indirect expenses to administration unit.

For, MILTON INDUSTRIES LTD


Director

For, MILTON INDUSTRIES LTD


Director