

Registered Office :

1/2, Chitra Ami Appartment, Opp. La Gajjar Chamber
Ashram Road, Ahmedabad-380 009, India.
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: milton@miltonindustries.in
: info@miltonindustries.in
CIN : U20299GJ1985PLC008047



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

30th May, 2018

To,
The National Stock Exchange of India Limited (EMERGE SME Platform)
Bandra Kurla Complex (Bandra East)
Mumbai-400051

SYMBOL: MILTON

Dear Sir,

SUB: Submission of Audited Financial Results for the Half year and year ended on 31st March, 2018

With reference to above subject the Meeting of the Board of Directors of the Company and pursuant to Regulation 33 and Regulation 30 read with Para- A of Part -A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; please note that the Board of Directors in their meeting held on 30th May, 2018, have approved the Audited Financial Results for the Half year and year ended on 31st March, 2018.

The meeting of Board of Directors of the Company commenced at 3.30 p.m. and concluded at 5.30 p.m.

We are enclosing herewith copy of the said Audited Financial Results along with the Audit Report and declaration pursuant to SEBI circular CIRICFD/CMD/S6/2016 dated 27th May, 2016

Thanking You,

Yours Faithfully,

For, MILTON INDUSTRIES LIMITED

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



MILTON INDUSTRIES LTD.
(CIN: L20299GJ1985PLC008047)

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR/ YEAR ENDED ON 31ST MARCH, 2018

S.N	Particulars	Half year ended on		Year ended on	
		31/03/2018	30/09/2017	31/03/2018	31/03/2017
		(Audited)	(Unaudited)	(Audited)	(Audited)
1	Revenue from operations	195,610,973	183,518,352	379,129,325	434,649,410
2	Other income	5,468,903	537,478	6,006,381	1,667,991
3	Total Revenue (1+2)	201,079,876	184,055,830	385,135,705	436,317,401
4	Expenses				
	a. Cost of materials consumed	93,390,247	112,747,840	206,138,086	203,469,781
	b. Purchases of stock-in-trade	14,445,508	26,294,488	40,739,996	136,434,752
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	17,128,159	(5,814,677)	11,313,482	(27,632,579)
	d. Employee benefits expense	10,853,396	10,639,792	21,493,188	19,497,064
	e. Finance costs	12,811,997	10,288,427	23,100,424	22,905,163
	f. Depreciation & amortisation expense	6,354,940	6,313,754	12,668,693	12,692,373
	g. Other expenses	37,572,317	18,762,245	56,334,563	55,924,477
	Total Expenses	192,556,563	179,231,869	371,788,433	423,291,031
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	8,523,312	4,823,961	13,347,273	13,026,370
6	Exceptional items	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (5-6)	8,523,312	4,823,961	13,347,273	13,026,370
8	Extraordinary items	-	-	-	-
9	Profit / (Loss) before tax (7-8)	8,523,312	4,823,961	13,347,273	13,026,370
10	Tax expense:	355,275	-	355,275	3,588,028
	Current tax	3,000,000	-	3,000,000	2,700,000
	Income Tax for earlier years	105,705	-	105,705	-
	Deferred tax	(2,750,430)	-	(2,750,430)	888,028
11	Profit (Loss) for the period from continuing operations (9-10)	8,168,037	4,823,961	12,991,998	9,438,342
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)	8,168,037	4,823,961	12,991,998	9,438,342
16	Share of Profit/ (Loss) of Associates	-	-	-	-
17	Profit/ (Loss) of Minority Interest	-	-	-	-
18	Net Profit / (Loss) for the period	8,168,037	4,823,961	12,991,998	9,438,342
19	Earnings Per Share of Rs.10 each				
	- Basic	0.62	0.43	0.98	0.84
	- Diluted	0.62	0.43	0.98	0.84

For, Sapan Vasa & Co.
Chartered Accountants
Firm Reg. No.120693W

Sapan Vasa

Sapan T. Vasa
Proprietor
Membership No. 109265

Place : Ahmedabad
Date : 30-05-2018



For Milton Industries Limited

Vijaipal Jain
Vijaipal Jain
Chairman Cum Managing Director
(DIN: 00343712)



Place : Ahmedabad
Date : 30-05-2018

MILTON INDUSTRIES LTD.

(CIN: L20299GJ1985PLC008047)

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STATEMENT OF ASSETS AND LIABILITIES

		(Rs. In lakh)	(Rs. In lakh)
Sr. No.	Particulars	As at 31-03-2018	As at 31-03-2017
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
a	Share Capital	154,500,000	50,000,000
b	Reserves and Surplus	133,954,046	82,662,048
c	Money received against share warrants		-
	Sub-total - Shareholders' funds	288,454,046	13,26,62,048
2	Share application money pending allotment		-
3	Minority Interest		-
4	Non-current liabilities		
a	Long-term borrowings	59,969,186	79,437,417
b	Deferred tax liabilities (net)	9,604,626	12,355,057
c	Other long-term liabilities	-	-
d	Long-term provisions	1,811,597	1,700,471
	Sub-total - Non-current liabilities	71,385,409	93,492,945
5	Current liabilities		
a	Short-term borrowings	138,675,036	130,861,944
b	Trade payables		
i	total outstanding dues of micro enterprises and small enterprises; and	11,851,369	21,398,238
ii	total outstanding dues of creditors other than micro enterprises and small enterprises	114,637,692	102,081,372
c	Other current liabilities	68,726,095	74,605,044
d	Short-term provisions	1,906,343	1,212,705
	Sub-total - Current liabilities	335,796,536	330,159,303
	TOTAL - EQUITY AND LIABILITIES	695,635,991	556,314,296
B	ASSETS		
1	Non-current assets		
a	Fixed assets		
i	Tangible assets	109,771,687	122,417,187
ii	Intangible		-
iii	Capital work-in-	4,748,148	27,92,499
iv	Intangible		-
b	Non-current investments	44,000	44,000
c	Deferred tax assets (net)		-
d	Long-term loans and advances	2,936,743	3,772,894
e	Other non-current assets		-



	Sub-total - Non-current assets	117,500,578	129,026,580
2	Current assets		
	a Current investments	256,375,455	215,471,430
	b Inventories	166,300,485	154,306,995
	c Trade receivables	10,640,282	7,349,346
	d Cash and cash equivalents	144,536,667	49,887,511
	e Short-term loans and advances	282,524	272,434
	f Other current assets	578,135,413	427,287,716
	Sub-total - Current assets	695,635,991	556,314,296
	Total -Assets		

Notes:

1	Provision for taxation/deferred taxation, if any, will be 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 30.05.2018

For, Sapan Vasa & Co.
Chartered Accountants
Firm Reg. No.120693W

Sapan Vasa

Sapan T. Vasa
Proprietor
Membership No. 109265

Place.: Ahmedabad
Date : 30-05-2018



For Milton Industries Limited

Vijaipal Jain
Chairman Cum Managing Director
(DIN: 00343712)



Place : Ahmedabad
Date : 30-05-2018

Auditor's Report on Half Yearly Financial Results and Year to Date Results of MILTON INDUSTRIES LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
Milton Industries Limited

We have audited financial results of **MILTON INDUSTRIES LIMITED** ("the Company") for the half year ended 31st March 2018 and for the year to date results for the period from 1st April 2017 to 31st March 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results :

- (i) are presented in accordance with the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the half year ended and for the year ended 31st March 2018.

Place: Ahmedabad
Date: 30th May, 2018



For Sapan Vasa & Co.
Chartered Accountants
Firm Reg. No. 120693W

Sapan Vasa

Sapan T. Vasa
(Proprietor)
Membership No. : 109265

SAPAN VASA & CO.

CHARTERED ACCOUNTANTS

SAPAN TUSHAR VASA
B. Com., LL.B., A.C.A.

OFFICE : 2550 2985
TELEFAX: 2550 3700
RESI. : 2644 5311

Auditor's Report on Half Yearly Financial Results and Year to Date Results of MILTON INDUSTRIES LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
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We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results :

- (i) are presented in accordance with the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the half year ended and for the year ended 31st March 2018.

Place: Ahmedabad
Date: 30th May, 2018



For Sapan Vasa & Co.
Chartered Accountants
Firm Reg. No. 120693W

Sapan Vasa

Sapan T. Vasa
(Proprietor)
Membership No. : 109265

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30th May, 2018

To,
The National Stock Exchange of India Limited (EMERGE SME Platform)
Bandra Kurla Complex (Bandra East)
Mumbai-400051

SYMBOL: MILTON

Dear Sir,

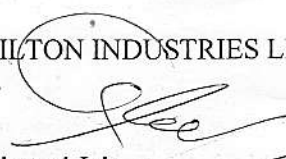
**Sub: Declaration regarding the Auditor's Report with unmodified opinion(s)
pursuant to SEBI Circular CIR/CFD/CMD/S6/2016 dated 27th May, 2016**

Dear Sir,

Pursuant to SEBI Circular CIR/CFD/CMD/S6/2016 dated 27th May, 2016 and provisions of SEBI (LODR), Regulations, 2015 the Company hereby declares that the Auditor has furnished their report with unmodified opinion(s) with respect to financial results for the year ended on 31st March, 2018.

Please take note of same.

For, MILTON INDUSTRIES LIMITED


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

