

Registered Office :

1/2, Chitra Aml Apartment, Opp. La Gajjar Chamber
Ashram Road, Ahmedabad - 380 009. INDIA
Phone : +91-79-26584193, 26588448
Fax : +91-79-26585532
Email : milton@miltonindustries.net
: milton@miltonindustries.in
Info@miltonindustries.in
CIN : L20299GJ1985PLC008047



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

Dated : 30.05.2019

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

Sub: Outcome of Board of Directors Meeting held on 30/05/2019 and submission of Audited standalone Financial Results for the half year and year ended on 31st March, 2019

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, we wish to inform you that the meeting of the Board of Directors of the Company held today i.e. Thursday, 30th May, 2019 at 03:00 P.M. at the registered office of the company.

The following decisions were taken by the Board of Directors:

- 1) Considered and approved the financial results for the half year and Financial Year ended at 31st March, 2019.
- 2) Approved the appointment of Nirmala Bhavnani, Chartered Accountant as Internal Auditor of the Company for the financial year 2019-20.

The said meeting was commenced at 03:00 PM and concluded at about 06:00 P.M.

You are requested to take note of the same.

Thanking You,

Yours faithfully,

For, Milton Industries Limited

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



Registered Office :

1/2, Chitra Aml Apartment, Opp. La Gajjar Chamber
Ashram Road, Ahmedabad - 380 009. INDIA
Phone : +91-79-26584193, 26588448
Fax : +91-79-26585532
Email : milton@miltonindustries.net
: milton@miltonindustries.in
Info@miltonindustries.in
CIN : L20299GJ1985PLC008047
Dated : 30.05.2019



**MILTON
INDUSTRIES LIMITED**

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

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

SCRIP CODE- MILTON

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Audit Report for the half year and year ended on 31st March, 2019 with unmodified opinion.

Dear Sir/Madam,

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that Statutory Auditors of the Company M/s. Sapan Vasa & Co., Chartered Accountants, Ahmedabad have issued Auditor's Report with unmodified opinion in respect of Standalone Audited Financial Results for the half year and year ended on March 31st, 2019 approved at Board Meeting held on 30th May, 2019.

Kindly take the same on your records and acknowledge the receipt.

Thanking You,
Yours faithfully,

For, Milton Industries Limited

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



- ☐ Unit-1 : Survey No. 1300 & 1301, Kalol-Mehsana Highway Road, Village-Rajpur, Taluka - Kadi, Dist. - Mehsana (Gujarat, India) • Ph.: 02764-278416 Fax: 278410
☐ Unit-2 : Survey No. 277/2, (Old Survey No. 235) Village - Oran, PO:Vadvasa, Ta: Prantij, Dist. Sabarkantha - 383205 • Ph.: 02770-255301, 302

MILTON INDUSTRIES LTD.
(CIN: L20299GJ1985PLC008047)

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR/ YEAR ENDED ON 31ST MARCH, 2019

S.N	Particulars	Half year ended on			Year to date Figure	
		31/03/2019	30/09/2018	31.03.2018	31/03/2019	31/03/2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	341,764,286	196114644	195,610,973	537,878,930	379,129,325
2	Other income	7,192,247	7666484	5,468,903	14,858,731	6,006,381
3	Total Revenue (1+2)	348,956,533	203,781,128	201,079,876	552,737,661	385,135,705
4	Expenses					
a.	Cost of materials consumed	197,272,966	138515137	93,390,247	335,788,103	206,138,086
b.	Purchases of stock-in-trade	2,595,476	0	14,445,508	2,595,476	40,739,996
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26,910,565	-2420539	17,128,159	24,490,026	11,313,482
d.	Employee benefits expense	13,920,500	9969419	10,853,396	23,889,919	21,493,188
e.	Finance costs	8,486,111	10300775	12,811,997	18,786,886	23,100,424
f.	Depreciation & amortisation expense	5,944,662	6418059	6,354,940	12,362,721	12,668,693
g.	Other expenses	75,583,359	31590816	37,572,317	107,174,175	56,334,563
	Total Expenses	330,713,639	194,373,667	192,556,563	525,087,306	371,788,433
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	18,242,894	9,407,461	8,523,312	27,650,355	13,347,272
6	Exceptional items	-	0	-	-	-
7	Profit / (Loss) before extraordinary items and tax (5-6)	18,242,894	9,407,461	8,523,312	27,650,355	13,347,272
8	Extraordinary items	-	0	-	-	-
9	Profit / (Loss) before tax (7-8)	18,242,894	9,407,461	8,523,312	27,650,355	13,347,272
10	Tax expense:	8,004,709	-	355,275	8,004,709	355,275
	Current tax	7,500,000	0	3,000,000	7,500,000	3,000,000
	Income Tax for earlier years	-	0	105,705	-	105,705
	Deferred tax	504,709	0	(2,750,430)	504,709	(2,750,430)
11	Profit (Loss) for the period from continuing operations (9-10)	10,238,185	9,407,461	8,168,037	19,645,646	12,991,997
12	Profit/(loss) from discontinuing operations before Tax	-	0	-	-	-
13	Tax expense of discontinuing operations	-	0	-	-	-
14	Profit/(loss) from Discontinuing operations (after tax) (12-13)	-	0	-	-	-
15	Profit / (Loss) for the period before Minority Interest(11+14)	10,238,185	9,407,461	8,168,037	19,645,646	12,991,997
16	Share of Profit/ (Loss) of Associates	-	-	-	-	-
17	Profit/ (Loss) of Minority Interest	-	-	-	-	-
18	Net Profit / (Loss) for the period	10,238,185	9,407,461	8,168,037	19,645,646	12,991,997
19	Earnings Per Share of Rs.10 each					
	- Basic	0.66	0.61	0.62	1.27	0.98
	- Diluted	0.66	0.61	0.62	1.27	0.98

For Milton Industries Ltd

Vijalpal Jain
**Chairman Cum
Managing Director**
(DIN: 00343712)

For Milton Industries Ltd

Saket Jain
**CFO &
Whole Time Director**
(DIN: 02200196)

Place : Ahmedabad
Date : 30-05-2019

MILTON INDUSTRIES LTD.

(CIN: L20299GJ1985PLC008047)

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

STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	Amount in Rs.	Amount in Rs.
		As at 31-03-2019	As at 31-03-2018
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
a	Share Capital	154,500,000	154,500,000
b	Reserves and Surplus	153,599,692	133,954,046
c	Money received against share warrants		
	Sub-total - Shareholders' funds	308,099,692	288,454,046
2	Share application money pending allotment		
3	Minority Interest		
4	Non-current liabilities		
a	Long-term borrowings	51,203,946	59,969,186
b	Deferred tax liabilities (net)	10,109,335	9,604,626
c	Other long-term liabilities	-	-
d	Long-term provisions	1,644,166	1,811,597
	Sub-total - Non-current liabilities	62,957,447	71,385,409
5	Current liabilities		
a	Short-term borrowings	104,195,172	138,675,036
b	Trade payables		
i	total outstanding dues of micro enterprises and small enterprises; and	25,925,345	11,851,369
ii	total outstanding dues of creditors other than micro enterprises and small enterprises	64,832,964	115,137,699
c	Other current liabilities	56,836,078	68,226,089
d	Short-term provisions	5,632,712	1,906,343
	Sub-total - Current liabilities	257,422,271	335,796,536
	TOTAL - EQUITY AND LIABILITIES	628,479,410	695,635,990
B	ASSETS		
1	Non-current assets		
a	Property Plant & Equipment		
i	Tangible assets	108,206,357	109,771,686
ii	Intangible		
iii	Capital work-in-	409,315	4,748,148
iv	Intangible		
b	Non-current investments	44,000	44,000
c	Deferred tax assets (net)		
d	Long-term loans and advances	1,612,687	2,936,743
e	Other non-current assets		
	Sub-total - Non-current assets	110,272,359	117,500,578
2	Current assets		
a	Current investments	177,019,215	256,375,455
b	Inventories	207,607,111	166,300,485
c	Trade receivables	9,813,158	10,640,282
d	Cash and cash equivalents	123,616,259	144,536,667
e	Short-term loans and advances	151,308	282,524
f	Other current assets		
	Sub-total - Current assets	518,207,051	578,135,413
	Total -Assets	628,479,410	695,635,990
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 30.05.2019		

For Milton Industries Ltd.

Vijalpal Jain
Chairman
Managing Director
(DIN: 00343712)

Place : Ahmedabad
Date : 30-05-2019

Saket Jain
CFO &
Whole Time Director
(DIN: 02200196)

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

Sr. No.	PARTICULARS	2018-19				2017-18			
		Laminate Division	Rexine Division	GFRE Division	Consolidated	Laminate Division	Rexine Division	GFRE Division	Consolidated
I	BUSINESS SEGMENT								
1	Segment Revenue								
	External sales	122,623,165	104,871,951	309,862,978	537,358,094	214,265,751	125,123,410	39,337,532	378,726,694
	Inter - Segment Sales								
		122,623,165	104,871,951	309,862,978	537,358,094	214,265,751	125,123,410	39,337,532	378,726,694
	Less: Inter - Segment Sales								
	Total Revenue	122,623,165	104,871,951	309,862,978	537,358,094	214,265,751	125,123,410	39,337,532	378,726,694
2	Results								
	Segmental Results before Interest	(5,202,371)	7,774,102	45,838,445	48,410,176	23,776,132	17,162,523	7,112,175	48,050,831
	Interest Expenses				16,326,796				19,837,601
	Unallocable Corporate Expenditure				15,532,126				20,872,338
	Unallocable Loss on Impairment of Computers				0				0
	Unallocable Interest Income				11,099,101				5,369,459
	Unallocable other Income				0				636,922
	Profit after Interest				27,650,355				13,347,273
	Extraordinary Items								
	Current Tax				7,500,000				3,000,000
	Income Tax for Earlier Years				0				105,705
	Deferred Tax				504,709				(2,750,430)
	Net Profit after Tax				19,645,646				12,991,998
3	Other Information								
	Segment Assets	220,480,349	89,144,490	188,736,817	498,361,656	333,578,772	134,838,230	99,997,087	568,414,088
	Unallocable Assets				130,117,754				127,221,902
	Segment Liabilities	43,096,207	54,464,014	23,908,897	121,469,119	87,998,495	68,192,232	9,180,986	165,371,714
	Unallocable Liabilities				507,010,291				530,264,277
	Capital Expenditure Including CWIP	4,993,497	271,209	1,193,853	6,458,560	2,847,455	206,396	5,522,737	8,576,588
	Depreciation	5,555,090	1,107,164	4,888,627	11,550,881	5,958,145	1,116,145	4,597,502	11,671,793
	Unallocable Depreciation				811,841				996,900
II	GEOGRAPHICAL SEGMENT								
	Revenue								
	India	117,947,840	72,380,727	309,862,980	500,191,547	197,884,941	86,349,739	39,337,532	323,572,213
	Outside India	4,675,323	32,491,224	0	37,166,547	16,380,810	38,773,671	0	55,154,481

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 unit I, unit II, unit III & administration unit.
i.e Direct expenses were allocated to specific unit and indirect expenses to administration unit.

Auditor's Review 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 the half yearly Financial Results of Milton Industries Limited ('the Company') for the year ended 31st March, 2019 ('the Statement') and the year to date results for the period 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. These statements, which is the responsibility of the Company's Management and approved by the board of directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Statement:



- I. is presented in accordance with the requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- II. gives true and fair view in conformity with the aforesaid, Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial Information for the half year ended 31st March, 2019 and the year to date results for the period 1st April, 2018 to 31st March, 2019.

This statement includes the results for the period ended 31st March, 2019 being the balancing figures between audited figures in respect of the full financial year ended 31st March 2019 and the published half year figures of the current financial year which were subject to limited review by us.

Date: 30th May, 2019
Place: Ahmedabad



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

Sapan Vasa

(Sapan T. Vasa)
Proprietor
Membership No. 109265