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CIN : L20299GJ1985PLC008047



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

Date: 07/10/2020

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

Dear Sir / Madam,

Sub: Clarification to NSE regarding quick result submitted on 30/07/2020.

Dear Sir,

Your good office rose following queries and ask for the clarification regarding the same. We draft our clarification for the same as follows:

Query No 1. Limited review report/independent auditor report not in the prescribed format by SEBI.

Explanation : In the remarks it is mentioned that our covering letter mentioned Limited Review Report and we present Independent Auditor Report, As it is just typing error we again clarify that in our covering letter it has to be mentioned Independent Audit Report , we accept this error and try to not repeat this in future.

Query No2. No Segment Reporting.

Explanation: We are not aware of SEBI Circular dated July 05,2016 , Now we revised our segment reporting and present in the same manner as provided in Annexure-IV. The attachment of same is mentioned below.

Query No3. No Cash Flow Statement

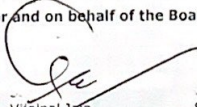
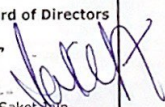
Explanation: We already clarify this in our last clarification letter that by mistake the cash flow statement is not attached with the Final report as we again attached the same with this clarification letter.

For and on behalf of:
Milton Industries Limited

Vijay Pal Jain
Chairman cum Managing Director



- ☐ 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.		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020		
A. CASH FLOW FROM OPERATING ACTIVITIES :	2019-20 (Rs. in Lakhs)	2018-19 (Rs. in Lakhs)
Net Profit before tax and extraordinary items	489.30	276.50
Adjustment for :		
Depreciation	141.45	123.63
Interest Paid	164.46	163.27
Interest Income	(6.46)	(110.99)
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	30.16	(28.12)
 OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	 818.90	 424.29
Adjustment for:		
Trade & Other Receivables	(720.59)	(189.31)
Inventories	65.92	793.56
Trade Creditors & Other Payables	401.37	(367.32)
 CASH GENERATED FROM OPERATIONS	 565.60	 661.22
Income Tax Paid	(45.20)	(31.05)
 NET CASH FROM OPERATING ACTIVITIES	 520.40	 630.17
 B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(282.55)	(64.59)
Sale of Fixed Assets	-	-
Interest Income	6.46	110.99
Sale of shares	-	-
NET CASH USED IN INVESTING ACTIVITIES	(276.08)	46.41
 C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Borrowings	(32.40)	(204.90)
Working Capital Finance	33.22	(344.80)
Interest Paid	(164.46)	(163.27)
Issue of Share Capital	-	-
 NET CASH SURPLUS IN FINANCING ACTIVITIES	 (163.64)	 (712.97)
 D. NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	 80.67	 (36.39)
 E. Cash and cash equivalent as at 1st April, 2019 (Opening Balance)	 98.13	 106.40
 F. Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	 (30.16)	 28.12
 G. Cash and cash equivalent as at 31st March, 2020 (Closing Balance)	 148.65	 98.13
For and on behalf of the Board of Directors   Vijalpal Jain Saket Jain Chairman Cum Managing CFO & Whole Director Time Director Place : Ahmedabad Date : 30-07-2020		

The disclosure requirement as per Accounting Standard 17 "Segment Reporting" is:						
Sr. No.	PARTICULARS	Half Yearly Ended	Half Yearly Ended	Half Yearly Ended	Yearly Ended	Yearly Ended
		31.03.20	30.09.2019	30.09.18	31.03.2020	31.03.2019
		Audited	Unaudited	Unaudited	Audited	Audited
I	BUSINESS SEGMENT					
1	Segment Revenue					
	External sales					
	Laminate Division	50,100,833	76,037,580	63,228,451	126,138,413	122,623,165
	Rexline Division	58,878,667	66,142,519	45,886,218	125,021,186	104,871,951
	GFRE SHEETS	285,364,723	146,686,090	86,999,975	432,050,813	309,862,978
	Consolidated	394,344,223	288,866,189	196,114,644	683,210,412	537,358,094
	Inter - Segment Sales					
	Less: Inter - Segment Sales	0	0	0	0	0
	Total Revenue	394,344,224	288,866,188	196,114,644	683,210,412	537,358,094
2	Results					
	Segmental Results before Interest					(5,202,371)
	Laminate Division	6,484,616	5,576,555	6,952,302	12,061,171	7,774,102
	Rexline Division	7,016,580	3,556,111	2,757,656	10,572,691	45,838,445
	GFRE SHEETS	57,874,320	18,747,910	9,884,159	76,622,230	48,410,176
	Consolidated	71,375,516	27,880,576	19,594,117	99,256,092	
	Interest Expenses					
	Consolidated	9,031,226	7,414,719	8,737,649	16,445,945	16,326,796
	Unallocable Corporate Expenditure					
	Consolidated	24,949,111	9,577,606	6,980,308	34,526,717	15,532,126
	Unallocable Loss on Impairment of Computers					
	Consolidated	0	0	0	0	0
	Unallocable Interest Income					
	Consolidated	(5,477,158)	6,123,273	5,531,301	646,115	11,099,101
	Unallocable other Income					
	Consolidated	31,817,940	17,111,605	9,407,461	48,929,545	27,650,355
	Profit after Interest	0	0			
	Extraordinary Items					
	Consolidated	31,817,940	17,111,605	9,407,461	48,929,545	27,650,355
	Current Tax	14,500,000	0	0	14,500,000	7,500,000
	Income Tax for Earlier Years					
	Deferred Tax	(375,053)	0	0	(375,053)	504,709
	Net Profit after Tax	17,692,993	17,111,605	9,407,461	34,804,598	19,645,646
3	Other Information					
	Segment Assets					
	Laminate Division	146,501,714	202,493,215	277,105,682	146,501,714	220,480,349
	Rexline Division	63,153,279	90,273,910	111,269,018	63,153,279	89,144,490
	GFRE SHEETS	362,442,080	244,876,873	167,715,631	362,442,080	188,736,817
	Consolidated	572,097,073	537,643,998	556,090,332	572,097,073	498,361,656
	Unallocable Assets					
	Consolidated	(1,964,639)	142,974,714	117,516,457	141,010,075	130,117,754
	Segment Liabilities					
	Laminate Division	66,670,589	70,441,168	70,487,332	66,670,589	43,096,207
	Rexline Division	39,639,919	59,198,244	39,597,205	39,639,919	54,464,015
	GFRE SHEETS	54,547,266	35,273,618	23,710,957	54,547,266	23,908,897
	Consolidated	160,857,774	164,913,030	133,795,493	160,857,774	121,469,119
	Unallocable Liabilities					
	Consolidated	552,249,374	515,705,682	539,811,295	552,249,374	507,010,291

Capital Expenditure Including CWIP				449,000	1,852,012	4,993,497
Laminate Division	379,938	1,472,074		46,610	34,860	271,209
Rexine Division	(153,847)	188,707				
GFRE SHEETS	11,684,398	7,195,311		543,975	18,879,709	1,193,853
Consolidated	11,910,489	8,856,092		1,039,586	20,766,581	6,458,560
Unallocable Capital Expenditure Including CWIP	1,117,804	6,779,504	0	7,897,308		0
Depreciation						
Laminate Division	2,646,763	2,840,615	3,025,685	5,487,378		5,555,090
Rexine Division	494,196	525,505	552,512	1,019,701		1,107,164
GFRE SHEETS	3,308,576	2,319,062	2,460,109	5,627,638		4,888,627
Consolidated	6,449,535	5,685,182	6,038,306	12,134,717		11,550,881
Unallocable Depreciation	1,561,213	448,648	379,753	2,009,861		811,841
Consolidated	8,010,748	6,133,830	6,418,059	14,144,578		12,362,722
II GEOGRAPHICAL SEGMENT						
Revenue						
India						
Laminate Division	61,219,186	57,357,217	61,219,186	118,576,403		117,947,840
Rexine Division	32,084,122	65,559,159	32,084,122	97,643,281		72,380,727
GFRE SHEETS	86,999,975	345,050,838	86,999,975	432,050,813		309,862,980
Consolidated	180,303,283	467,967,214	180,303,283	648,270,497		500,191,547
Outside India						
Laminate Division	4,023,946	3,538,064	2,009,265	7,562,010		4,675,323
Rexine Division	16,927,719	10,450,186	13,802,096	27,377,905		32,491,224
GFRE SHEETS	0	0	0	0		0
Consolidated	20,951,665	13,988,250	15,811,361	34,939,915		37,166,547
Note:						
1	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.					
2	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.					

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

Dated :14.08.2020

To,

The National Stock Exchange of India Ltd.

Exchange Plaza, Bandra-Kurla Complex,

Bandra (East),

Mumbai-400051

SCRIP CODE- MILTON

Dear Sir/Madam,

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

In compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby declare that M/s Sapan Vasa & Co. Proprietor, Chartered Accountants, Statutory Auditor of the Company have issued an Audit Report with Unmodified Opinion on the Audited Financial Results of the Company (Standalone) for the quarter and year ended March 31, 2020.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For, Milton Industries Limited

Mr. Vijay Pal Jain

Chairman cum Managing Director

