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CIN : L20299GJ1985PLC008047



**MILTON
INDUSTRIES LIMITED**

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

Date: November 14, 2024

To,
Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra-kurla Complex,
Bandra (E), Mumbai - 400 051
NSE Symbol: MILTON

Sub: Outcome of Meeting of Board of Directors held on November 14, 2024 and submission of unaudited financial results pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to captioned subject and in continuation of our intimation dated November 11, 2024, this is to inform you that following business were transacted in the meeting of board of directors of the company held on November 14, 2024,

1. Considered and approved unaudited Financial Results for the Half Year ended on 30th days of September, 2024 along with Limited Review Report thereon.

We are enclosing herewith unaudited financial results for the half year ending on September 30, 2024 along with Limited Review report there on for your record.

The Board of Directors meeting was commenced at 03:00 P.M. and concluded at 06:00 P.M.

Kindly take the same on your records.

Thanking you.

For, Milton Industries Limited

Vijay Pal Jain
Chairman cum Managing Director
DIN: 00343712






Independent Auditor's Review Report on Quarterly and Half Yearly Unaudited Financial Results of Milton Industries Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors
Milton Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Milton Industries Limited ("the Company")** for the quarter and half year ended on **30th September, 2024 ("the Statement")**, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind-AS 34"), as prescribed under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 review to obtain moderate assurance as to whether the financial statement is free from material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended and read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 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)


Prakashchandra Parakh
[Partner]
M. No.: 039946
UDIN: 24039946BJZYGU1998



Place: Ahmedabad
Date: 14th November, 2024

MILTON INDUSTRIES LTD.
(CIN : L20299GJ1985PLC008047)

(Reg. Office : 1/2 Chitra Ami Apartment, Opp. La-gajjar Chamber, Ashram Road, Ahmedabad-380009)
CIN : L20299GJ1985PLC008047

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR/ YEAR ENDED ON 30TH SEPTEMBER 2024

(Amount in Lakhs)

S.N	Particulars	Half year ended on			Year to date Figure	
		30-09-2024	31-03-2024	30.09.2023	31-03-2024	31-03-2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Revenue from operations	2225.60	4796.33	4109.60	8905.93	6095.38
2	Other income	54.14	23.49	0.63	24.12	26.83
3	Total Revenue (1+2)	2279.74	4819.82	4110.23	8930.05	6122.20
4	Expenses					
	a. Cost of materials consumed	1312.21	3137.32	3249.73	6387.05	3569.14
	b. Purchases of stock-in-trade		190.12		190.12	426.35
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-14.18	23.20	-318.56	-295.36	-198.60
	d. Employee benefits expense	291.88	282.20	253.69	535.89	457.34
	e. Finance costs	81.05	101.88	86.35	188.23	96.96
	f. Depreciation & amortisation expense	54.76	54.87	53.77	108.64	107.54
	g. Other expenses	502.92	675.51	710.67	1386.18	1256.43
	Total Expenses	2228.64	4465.10	4035.65	8500.75	5715.15
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	51.10	354.70	74.59	429.29	407.05
6	Exceptional items					
7	Profit / (Loss) before extraordinary items and tax (5-6)	51.10	354.70	74.59	429.29	407.05
8	Extraordinary items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) before tax (7-8)	51.10	354.70	74.59	429.29	407.05
10	Tax expense:	0.00			110.52	120.14
11	Profit (Loss) for the period from continuing operations (9-10)	51.10	244.18	74.59	318.77	286.91
12	Profit/(loss) from discontinuing operations before Tax	-3.84	0.00	0.00	0.00	0.00
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
14	Profit/(loss) from Discontinuing operations (after tax) (12-13)	0.00	0.00	0.00	0.00	0.00
15	Profit / (Loss) for the period before Minority Interest(11+14)	54.94	244.18	74.59	318.77	286.91
16	Share of Profit/ (Loss) of Associates	0.00	0.00	0.00	0.00	0.00
17	Profit/ (Loss) of Minority Interest	0.00	0.00	0.00	0.00	0.00
18	Net Profit / (Loss) for the period	54.94	244.18	74.59	318.77	286.91
19	Earnings Per Share of Rs.10 each					
	- Basic	0.40	1.44	0.44	1.88	0.74
	- Diluted	0.40	1.44	0.44	1.88	0.74

For Milton Industries Ltd

Vijaipal Jain
Chairman Cum Managing Director

(DIN: 00343712)

Place : Ahmedabad

Date: 14/11/2024

For Milton Industries Ltd

Saket Jain
CFO &
Whole Time Director

(DIN: 02200196)

MILTON INDUSTRIES LTD.

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STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	(Amount in Lakhs)	(Amount in Lakhs)	(Amount in Lakhs)
		As at 30-09-2024 (Unaudited)	As at 31-03-2024 (Audited)	As at 30-09-2023 (Unaudited)
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
a	Share Capital	1,699.50	1,699.50	1,699.50
b	Reserves and Surplus	2,980.33	2,925.38	2,681.21
c	Money received against share warrants			
	Sub-total - Shareholders' funds	4,679.83	4,624.88	4,380.71
2	Share application money pending allotment			
3	Minority Interest			
4	Non-current liabilities			
a	Long-term borrowings	215.06	294.60	321.52
b	Deferred tax liabilities (net)	93.01	93.01	93.96
c	Other long-term liabilities			
d	Long-term provisions	57.68	58.16	47.26
	Sub-total - Non-current liabilities	365.76	445.77	462.74
5	Current liabilities			
a	Short-term borrowings	1,346.51	1,227.13	1,731.22
b	Trade payables			
i	total outstanding dues of micro enterprises and small enterprises; and	142.30	193.67	-
ii	total outstanding dues of creditors other than micro enterprises and small enterprises	485.07	485.17	1,552.74
c	Other current liabilities	22.83	222.95	327.20
d	Short-term provisions		114.98	76.34
	Sub-total - Current liabilities	1,996.72	2,243.90	3,637.50
	TOTAL - EQUITY AND LIABILITIES	7,042.31	7,314.56	8,530.95
B	ASSETS			
1	Non-current assets			
a	Property Plant & Equipment			
i	Tangible assets	1,147.93	1,157.64	1,196.53
ii	Intangible			
iii	Capital work-in-			
iv	Intangible			
b	Non-current investments	0.44	0.44	0.44
c	Deferred tax assets (net)			
d	Long-term loans and advances	64.12	59.12	137.14
e	Other non-current assets			
	Sub-total - Non-current assets	1,212.50	1,217.20	1,334.11
2	Current assets			
a	Current investments			
b	Inventories	2,558.21	2,499.03	2,956.15
c	Trade receivables	1,712.28	2,452.18	2,516.71
d	Cash and cash equivalents	238.03	225.40	220.70
e	Short-term loans and advances	1,284.88	904.03	1,501.22
f	Other current assets	36.42	16.72	2.06
	Sub-total - Current assets	5,829.81	6,097.36	7,196.84
	Total -Assets	7,042.31	7,314.56	8,530.95

Notes:

1	Provision for taxation/deferred taxation is made at the year end.
2	Figures, wherever required, are regrouped / rearranged.
3	The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of NSE.
4	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 14/11/2024

For Milton Industries Ltd

Vijaipal Jain
Chairman Cum Managing Director

(DIN: 00343712)

Place : Ahmedabad

For Milton Industries Ltd

Saket Jain
CFO & Whole Time Director

(DIN: 02200196)

MILTON INDUSTRIES LTD.
(CIN: L20299GJ1985PLC008047)

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2024

A. CASH FLOW FROM OPERATING ACTIVITIES :	30-09-2024	30-09-2023
	(Rs. in Lakhs)	(Rs. in Lakhs)
Net Profit before tax and extraordinary items	51.10	74.59
Adjustment for :		
Depreciation	54.76	53.77
Interest Paid	81.05	84.44
Interest Income	25.54	(1.98)
Rate diff		9.31
Cash discount		0.58
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	-	1.37
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	161.37	222.08
Adjustment for:		
Other provisions	(0.47)	-
Trade & Other Receivables	369.83	(607.03)
Inventories	(59.18)	(614.28)
Trade Creditors & Other Payables	(275.02)	643.32
CASH GENERATED FROM OPERATIONS	196.52	(355.91)
Income Tax Paid	(118.19)	(61.55)
NET CASH FROM OPERATING ACTIVITIES	78.33	(417.46)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(45.05)	-
Sale of Fixed Assets	-	-
Interest income	25.54	1.98
Sale of shares	-	-
other assets	(5.00)	-
NET CASH USED IN INVESTING ACTIVITIES	(24.51)	1.98
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Borrowings	(79.54)	(80.06)
Working Capital Finance	119.38	486.20
Interest Paid	(81.05)	84.44
Issue of Share Capital		
NET CASH SURPLUS IN FINANCING ACTIVITIES	(41.21)	(313.12)
D. NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	12.61	(93.78)
E. Cash and cash equivalent as at beginning of the year	225.42	315.85
F. Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	(1.37)
G. Cash and cash equivalent closing balance	238.03	220.70

For Milton Industries Ltd

Vijaipal Jain
Chairman Cum Managing Director
(DIN: 00343712)

Place : Ahmedabad

For Milton Industries Ltd

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

33 The disclosure requirement as per Accounting Standard 17 "Segment Reporting" is:						
Sr. no	Particulars	For the Half Year Ended			For the Year Ended	
		30-09-2024	31-03-2024	30-09-2023	31-03-2024	31-03-2023
1	Segment Revenue (Net of GST)					
	Laminate Division	183.62	210.30	431.40	641.70	917.35
	Rexine Division	509.17	642.12	537.64	1179.76	1439.79
	GFRE Division	1,532.81	3,938.31	3139.39	7077.70	3633.78
	Total	2,225.60	4,790.73	4,108.43	8,899.16	5990.92
	Less : Intersegment Revenue					
	Net Sales/Income from Operations	2,225.60	4,790.73	4,108.43	8,899.16	5,990.92
2	Segment Results					
	Profit/Loss before tax & interest					
	Laminate Division	-53.43	8.62	-34.24	-25.62	80.12
	Rexine Division	95.64	16.16	-5.94	10.22	224.72
	GFRE Division	287.21	496.32	406.08	902.40	676.56
	Total	329.43	521.11	365.91	887.00	981.40
	Less					
	Interest	81.05	95.32	86.35	181.67	86.54
	Other Un-allocable Expenditure	197.28	91.30	208.87	300.17	494.97
	Add : Unallocable : Interest Income	-	22.14	1.98	24.12	7.16
	Add : Unallocable : Other Income	-	-1.92	1.92	0.00	-
	Total Profit before Tax	51.10	354.73	74.59	429.30	407.05
	Current Tax	-	115.89	0.00	115.89	100.00
	Income Tax of Earlier Years	-3.84	-4.42	0.00	-4.42	18.76
	Deferred Tax	-	-0.94	0.00	-0.94	1.37
	Net Profit after Tax	54.94	244.20	74.59	318.77	286.91
3	Segment Assets					
	Laminate Division	1,439.93	1,452.10	1,593.88	1452.10	1564.98
	Rexine Division	878.33	1,223.56	980.74	1223.56	1041.34
	GFRE Division	3,659.38	3,526.79	4,574.06	3526.79	3833.48
	Unallocated	1064.67	1112.10	1421.36	1112.10	968.82
	Total Assets	7,042.31	7,314.55	8,570.04	7314.55	7408.62
4	Segment Liabilities					
	Laminate Division	89.00	248.08	285.42	248.08	200.00
	Rexine Division	1751.53	299.70	296.17	299.70	272.33
	GFRE Division	7375.09	766.46	1024.25	766.46	724.61
	Unallocated	-2173.32	6000.31	6964.20	6000.31	6211.69
	Total Liabilities	7042.31	7,314.55	8,570.04	7314.55	7408.62
5	Capital Expenditure					
	Laminate Division	1.92	0.79	3.56	4.35	15.88
	Rexine Division	12.67	1.81	3.94	5.75	14.44
	GFRE Division	30.46	13.44	0.40	13.84	14.34
	Unallocated	-	-	1.77	1.77	38.39

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.

MILTON INDUSTRIES LTD.

For, MILTON INDUSTRIES LTD