

**MIL**

**MIL INDUSTRIES LIMITED**

25A, SIDCO INDUSTRIAL ESTATE, AMBATTUR, CHENNAI - 600 098. INDIA.

PHONE : 0091 - 44 - 2625 8382 FAX : 0091 - 44 - 2625 7583 Website : [www.milindus.com](http://www.milindus.com)  
E-MAIL : [mil@milindustries.com](mailto:mil@milindustries.com), CIN : L25199TN1966PLC005397, GST No: 33AAACM4380Q1Z5

14.08.2019

The Listing Department  
Metropolitan Stock Exchange of India Limited  
Vibgyor Towers, 4<sup>th</sup> Floor  
Plot No. C 62, G- Bloxk,  
Opp. Trident Hotel,  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 098

(Symbol - MILIND, Series-BE)

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

**Ref: Unaudited Financial Results & Limited Review Report for the quarter ended 30th June, 2019**

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of directors at their meeting held today i.e. 14<sup>th</sup> August 2019, has approved the unaudited financial results of the Company for the quarter ended 30th June, 2019. We also attach herewith copy of the said results duly signed by Director, along with the Limited Review report issued by the statutory auditors of the company.

The Meeting commenced at 11.00 a.m. and concluded at 3.50 p.m.

Thanking you,

Yours faithfully,

**For MIL INDUSTRIES LIMITED**



**SAROJA RAMAN  
CHAIRPERSON**

Encl: as above.



**INDEPENDENT AUDITOR'S REPORT ON THE LIMITED REVIEW OF THE FINANCIAL RESULTS OF MIL INDUSTRIES LIMITED FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2019 PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015**

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

1. We have reviewed the accompanying statement of Un-audited financial results ("the Statement") of MIL Industries Limited ("the Company") for the quarter ended June 30, 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related interim financial statements, which has been prepared in accordance with the Indian Accounting Standard 34 Interim Financial Reporting (Ind AS 34) specified under section 133 of the Companies Act, 2013, read with the rules made thereunder and the accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted the 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 Statement is free of material misstatements. A review is limited primarily to enquiries of Company personnel and analytical procedures applied to the financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended by Circular No.CIR/CFD/FAC/262/2016 dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.
4. The Statement includes the results for the quarter ended March 31, 2019, being the balancing figures between the audited figures in respect of the full financial year and the published figures up to the third quarter of the previous financial year, which were subjected to limited review.

ICAI UDIN NO.19020899AAAAGX1533

Chennai

Dated: 14<sup>th</sup> August 2019



For S.N.S. ASSOCIATES  
CHARTERED ACCOUNTANTS  
(FIRM REGISTRATION NO.0062975)

(S. NAGARAJAN)  
Partner  
MEMBERSHIP No.020899

Rs. in Lakhs

<b>Statement of Standalone Unaudited Financial Results for the Quarter ended 30.06.2019</b>					
S.No	Particulars	3 months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Previous year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
<b>1</b>	<b>Income from Operations</b>	(Unaudited)	( Audited )	(Unaudited)	( Audited )
	(a) Net Sales/Income from Operations(Net of all Taxes)	1568.39	1551.17	465.70	4112.45
	(b) Other operating income	---	---	---	---
	<b>Total income from operations ( net )</b>	1568.39	1551.17	465.70	4112.45
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	483.46	446.85	292.03	1329.17
	(b) Purchase of stock-in-trade	---	-	---	-
	(c) Changes in inventories of finished goods , work-in-process and stock-in-trade	(3.58)	41.42	(212.22)	(221.45)
	(d) Employee benefits expense	175.33	96.27	127.38	472.29
	(e) Depreciation and amortisation expense	23.00	15.39	22.00	81.39
	(f) Other Expenses	565.17	612.62	314.23	1872.72
	<b>Total expenses</b>	1243.38	1212.55	543.42	3534.12
<b>3</b>	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	325.01	338.62	(77.72)	578.33
<b>4</b>	Other income	79.27	68.53	26.66	150.21
<b>5</b>	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	404.28	407.15	(51.06)	728.54
<b>6</b>	Finance costs	6.48	17.94	12.84	34.59
<b>7</b>	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	397.80	389.21	(63.90)	693.95
<b>8</b>	Exceptional items-Expenses	---	---	---	---
<b>9</b>	Profit / (Loss) from ordinary activities before tax (7+8)	397.80	389.21	(63.90)	693.95
<b>10</b>	Tax expense	110.66	149.23	0.00	230.73
<b>11</b>	Net Profit / (Loss) from ordinary activities after tax ( 9-10)	287.14	239.98	(63.90)	463.22
<b>12</b>	Extraordinary items ( net of tax expense )	---	---	---	---
<b>13</b>	Net Profit / (Loss ) for the period (11-12)	287.14	239.98	(63.90)	463.22
<b>14</b>	Other Comprehensive Income (net of tax)	---	(12.39)	---	(12.39)
<b>15</b>	Total Comprehensive Income (after tax) for the period (13+14)	287.14	227.59	(63.90)	450.83
<b>16</b>	Paid up equity share capital of Rs. 10/- each	315.00	315.00	315.00	315.00
<b>17</b>	Reserves as per balance sheet of previous accounting year	---	---	---	2523.29
<b>18.i</b>	Earnings per share in Rs. (before extraordinary items) of Rs.10/- each ) ( not annualised )				
	a) Basic	9.12	7.62	(2.03)	14.71
	b) Diluted	9.12	7.62	(2.03)	14.71
<b>18.ii</b>	Earnings per share in Rs. ( after extraordinary items) of Rs.10/- each ) ( not annualised )				
	a) Basic	9.12	7.62	(2.03)	14.71
	b) Diluted	9.12	7.62	(2.03)	14.71

Chennai - 600098  
August 14 , 2019



For S.N.S. ASSOCIATES  
**CHARTERED ACCOUNTANTS**  
 (FIRM REGISTRATION NO.006297S)

*S. Nagarajan*  
**(S. NAGARAJAN)**  
 Partner  
 MEMBERSHIP No.020899

For MIL INDUSTRIES LIMITED

*Saroja Ram*

**SAROJA RAMAN**  
 CHAIRPERSON  
 DIN : 00481687

<b>Reporting of Segment-wise Revenue, Results and Capital Employed</b>				Rs. in Lakhs
Particulars	3 months ended	Preceeding 3 Months ended	Corresponding 3 months ended in the previous year	Previous year ended
	30.06.2019 (Unaudited)	31.03.2019 ( Audited )	30.06.2018 (Unaudited)	31.03.2019 ( Audited )
1. Segment Revenue (net sale/income from each segment )				
a. Rubber Lining & Rubber Products	1186.29	1178.73	226.20	2758.84
b. PTFE Lining & PTFE Products	382.10	372.44	239.50	1353.61
<b>Total</b>	<b>1568.39</b>	<b>1551.17</b>	<b>465.70</b>	<b>4112.45</b>
Less: Inter segment revenue	NIL	NIL	NIL	NIL
Net sales/income from operations	1568.39	1551.17	465.70	4112.45
2. Segment Results - Profit / (Loss) before tax and interest from each segment				
a. Rubber Lining & Rubber Products	330.30	314.96	(88.86)	531.21
b. PTFE Lining & PTFE Products	88.83	103.95	52.95	263.20
<b>Total</b>	<b>419.13</b>	<b>418.91</b>	<b>(35.91)</b>	<b>794.41</b>
Less: i. Interest	6.48	17.94	12.84	34.59
ii. Other un-allocable expenditure net off unallocable income	14.85	11.76	15.15	65.87
<b>Total Profit Before Tax</b>	<b>397.80</b>	<b>389.21</b>	<b>(63.90)</b>	<b>693.95</b>
3. Capital Employed (Segment Assets - Segment Liabilities)				
a. Rubber Lining & Rubber Products	1205.59	1323.39	1205.59	1323.39
b. PTFE Lining & PTFE Products	1919.34	1514.90	1919.34	1514.90
<b>Total</b>	<b>3124.93</b>	<b>2838.29</b>	<b>3124.93</b>	<b>2838.29</b>

**Notes :**

- The above Financial results have been duly reviewed by Audit Committee and approved and taken on record by the Board of Directors at their meeting held on 14.08.2019 . The Statutory Auditors have conducted a ' Limited Review ' of these results in terms of Regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Pursuant to the Scheme of Arrangement between the Company and MIL Industries & Aerospace Limited (MIAL), it is proposed to demerge the PTFE related business to MIAL. The company has filed an application before the Stock Exchange for observation / No objection Letter. The scheme is subject to the approval of National Company Law Tribunal, the shareholders and/or creditors and such other competent authorities.
- Previous period's figures have been regrouped wherever necessary.

For MIL INDUSTRIES LIMITED

Chennai - 600098  
August 14 , 2019



For S.N.S. ASSOCIATES  
**CHARTERED ACCOUNTANTS**  
 (FIRM REGISTRATION NO.006297S)

*S. Nagarajan*  
 (S. NAGARAJAN)  
 Partner  
 MEMBERSHIP No.020899

*Saroja Ram*

SAROJA RAMAN  
 CHAIRPERSON  
 DIN : 00481687