



**Independent Auditors' Report on Unaudited Quarterly Financial Results of MIL Industries Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

To

**The Board of Directors of  
MIL Industries Limited**

We have reviewed the accompanying statement of Unaudited Financial Statements ("the Statement") of MIL INDUSTRIES LIMITED ("the Company") for the quarter ended 30<sup>th</sup> June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement, based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under section 143(10) of the Companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards, i.e., Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chennai

Dated: 26<sup>th</sup> July 2018



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

  
(S. NAGARAJAN)  
Partner  
MEMBERSHIP No.020899

**PART - I : Statement of Standalone Unaudited Financial Results for the Quarter ended 30.06.2018**

S.No	Particulars	3 months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Previous year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	( Audited )	(Unaudited)	( Audited )
<b>1</b>	<b>Income from Operations</b>				
	(a) Net Sales/Income from Operations(Net of all Taxes)	465.70	951.19	544.23	2993.13
	(b) Other operating income	---	---	---	---
	<b>Total income from operations ( net )</b>	<b>465.70</b>	<b>951.19</b>	<b>544.23</b>	<b>2993.13</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	349.63	374.86	216.59	1107.31
	(b) Purchase of stock-in-trade	---	---	8.88	8.72
	(c) Changes in inventories of finished goods , work-in-process and stock-in-trade	(212.22)	46.40	4.12	100.68
	(d) Employee benefits expense	127.38	104.98	108.93	455.31
	(e) Depreciation and amortisation expense	22.00	21.49	22.25	88.34
	(f) Other Expenses	256.63	342.05	302.23	1168.16
	<b>Total expenses</b>	<b>543.42</b>	<b>889.78</b>	<b>663.00</b>	<b>2928.52</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(77.72)</b>	<b>61.41</b>	<b>(118.77)</b>	<b>64.61</b>
<b>4</b>	<b>Other income</b>	<b>26.66</b>	<b>88.33</b>	<b>22.22</b>	<b>229.92</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(51.06)</b>	<b>149.74</b>	<b>(96.55)</b>	<b>294.53</b>
<b>6</b>	<b>Finance costs</b>	<b>12.84</b>	<b>14.69</b>	<b>7.82</b>	<b>42.17</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>(63.90)</b>	<b>135.05</b>	<b>(104.37)</b>	<b>252.36</b>
<b>8</b>	<b>Exceptional items-Expenses</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(63.90)</b>	<b>135.05</b>	<b>(104.37)</b>	<b>252.36</b>
<b>10</b>	<b>Tax expense</b>	<b>0.00</b>	<b>50.17</b>	<b>0.00</b>	<b>82.67</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax ( 9-10)</b>	<b>(63.90)</b>	<b>84.88</b>	<b>(104.37)</b>	<b>169.69</b>
<b>12</b>	<b>Extraordinary items ( net of tax expense )</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>
<b>13</b>	<b>Net Profit / (Loss ) for the period (11-12)</b>	<b>(63.90)</b>	<b>84.88</b>	<b>(104.37)</b>	<b>169.69</b>
<b>14</b>	<b>Other Comprehensive Income (net of tax)</b>	<b>---</b>	<b>(0.82)</b>	<b>---</b>	<b>(0.82)</b>
<b>15</b>	<b>Total Comprehensive Income (after tax) for the period (13+14)</b>	<b>(63.90)</b>	<b>84.06</b>	<b>(104.37)</b>	<b>168.87</b>
<b>16</b>	<b>Paid up equity share capital of Rs. 10/- each</b>	<b>315.00</b>	<b>315.00</b>	<b>315.00</b>	<b>315.00</b>
<b>17</b>	<b>Reserves as per balance sheet of previous accounting year</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>2072.47</b>
<b>18.i</b>	<b>Earnings per share in Rs. (before extraordinary items) of Rs.10/- each ) ( not annualised )</b>				
	a) Basic	(2.03)	2.69	(3.31)	5.39
	b) Diluted	(2.03)	2.69	(3.31)	5.39
<b>18.ii</b>	<b>Earnings per share in Rs. ( after extraordinary items) of Rs.10/- each ) ( not annualised )</b>				
	a) Basic	(2.03)	2.69	(3.31)	5.39
	b) Diluted	(2.03)	2.69	(3.31)	5.39

Chennai - 600098  
July 26 , 2018



For S.N.S. ASSOCIATES  
CHARTERED ACCOUNTANTS

(S. NAGARAJAN)  
Partner  
MEMBERSHIP No.020899

For MIL INDUSTRIES LIMITED

RAJIV SREEDHAR  
MANAGING DIRECTOR

<b>Reporting of Segment-wise Revenue, Results and Capital Employed</b>				
Particulars	3 months ended	Preceeding 3 Months ended	Corresponding 3 months ended in the previous year	Previous year ended
	30.06.2018 (Unaudited)	31.03.2018 ( Audited )	30.06.2017 (Unaudited)	31.03.2018 ( Audited )
1. Segment Revenue (net sale/income from each segment )				
a. Rubber Lining & Rubber Products	226.20	672.47	254.66	1631.37
b. PTFE Lining & PTFE Products	239.50	278.72	289.57	1361.76
<b>Total</b>	<b>465.70</b>	<b>951.19</b>	<b>544.23</b>	<b>2993.13</b>
Less: Inter segment revenue	NIL	NIL	NIL	NIL
Net sales/income from operations	465.70	951.19	544.23	2993.13
2. Segment Results - Profit / (Loss) before tax and interest from each segment				
a. Rubber Lining & Rubber Products	(88.86)	127.72	(109.81)	136.82
b. PTFE Lining & PTFE Products	52.95	81.23	61.81	375.71
<b>Total</b>	<b>(35.91)</b>	<b>208.95</b>	<b>(48.00)</b>	<b>512.53</b>
Less: i. Interest	12.84	14.69	7.82	42.17
ii. Other un-allocable expenditure net off unallocable income	15.15	59.21	48.55	218.00
<b>Total Profit Before Tax</b>	<b>(63.90)</b>	<b>135.05</b>	<b>(104.37)</b>	<b>252.36</b>
3. Capital Employed (Segment Assets - Segment Liabilities)				
a. Rubber Lining & Rubber Products	1023.96	1277.29	1168.82	1277.29
b. PTFE Lining & PTFE Products	1351.31	1110.18	1161.88	1110.18
<b>Total</b>	<b>2375.27</b>	<b>2387.47</b>	<b>2330.70</b>	<b>2387.47</b>

**Notes :**

1. 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 26.07.2018.
2. Previous period's figures have been regrouped wherever necessary.



Chennai - 600098  
 July 26 , 2018

For S.N.S. ASSOCIATES  
 CHARTERED ACCOUNTANTS

*S. Nagarajan*

(S. NAGARAJAN)  
 Partner  
 MEMBERSHIP No.020899

For MIL INDUSTRIES LIMITED

*Rajiv Sreedhar*

RAJIV SREEDHAR  
 MANAGING DIRECTOR

Extract of Unaudited Financial Results for the Quarter ended 30.06.2018					
S.No	Particulars	Quarter Ended	Preceeding 3 Months ended	Corresponding 3 months ended in the previous year	Rs. in Lakhs Previous year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	( Audited )	(Unaudited)	( Audited )
1	Total Income from Operations	492.36	1039.52	566.45	3223.05
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	(63.90)	135.05	(104.37)	252.36
3	Net Profit / (Loss) for the period before tax, (after Exceptional and/ or Extraordinary items)	(63.90)	135.05	(104.37)	252.36
4	Net Profit / (Loss) for the period after tax, (after Exceptional and/ or Extraordinary items)	(63.90)	84.88	(104.37)	169.69
5	Total Comprehensive Income for the period [ Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax) ]	(63.90)	84.06	(104.37)	168.87
6	Equity Share Capital ( Face Value per share Rs. 10/- each)	315.00	315.00	315.00	315.00
7	Reserves as shown in the Audited Balance Sheet of the previous year	---	---	---	2072.47
8	Earnings Per Share ( Face Value per share Rs.10/- each)				
	1. Basic:	(2.03)	2.69	(3.31)	5.39
	2. Diluted:	(2.03)	2.69	(3.31)	5.39

**Note:**

- a) The above is an extract of the detailed format of Unaudited Quarterly Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Unaudited Quarterly Results are available on the websites of the Stock Exchange ([www.mseil.in](http://www.mseil.in)) and the Company's website ([www.milindus.com](http://www.milindus.com))

Chennai - 600098  
July 26, 2018



For S.N.S. ASSOCIATES  
**CHARTERED ACCOUNTANTS**

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

For MIL INDUSTRIES LIMITED

*(Signature of Rajiv Sreedhar)*  
**RAJIV SREEDHAR**  
**MANAGING DIRECTOR**  
**DIN : 00181532**