

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31.03.2018

| | | | | | | Rs. in Lakhs |
|--------------|---|----------------|--------------------------|---|---|---------------------|
| S.No | Particulars | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended in the previous year | Year to date figures for the current period ended | Previous year ended |
| | | 31.03.2018 | 31.12.2017 | 31.03.2017 | 31.03.2018 | 31.03.2017 |
| 1 | Income from Operations | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| | (a) Net Sales/Income from Operations(Net of all Taxes) | 951.19 | 718.38 | 991.11 | 2993.13 | 2945.77 |
| | (b) Other operating income | --- | --- | --- | --- | --- |
| | Total income from operations (net) | 951.19 | 718.38 | 991.11 | 2993.13 | 2945.77 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 374.86 | 264.49 | 351.93 | 1107.31 | 1068.14 |
| | (b) Purchase of stock-in-trade | - | - | 22.19 | 8.72 | 43.70 |
| | (c) Changes in inventories of finished goods , work-in-process and stock-in-trade | 46.40 | (15.00) | 62.79 | 100.68 | (87.93) |
| | (d) Employee benefits expense | 104.98 | 111.48 | 102.46 | 455.31 | 409.17 |
| | (e) Depreciation and amortisation expense | 21.49 | 24.35 | 20.09 | 88.34 | 89.09 |
| | (f) Other Expenses | 342.05 | 266.47 | 311.57 | 1168.16 | 1218.23 |
| | Total expenses | 889.78 | 651.79 | 871.03 | 2928.52 | 2740.40 |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | 61.41 | 66.59 | 120.08 | 64.61 | 205.37 |
| 4 | Other income | 88.33 | 24.15 | 39.10 | 229.92 | 470.53 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 149.74 | 90.74 | 159.18 | 294.53 | 675.90 |
| 6 | Finance costs | 14.69 | 10.21 | 23.08 | 42.17 | 42.56 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | 135.05 | 80.53 | 136.10 | 252.36 | 633.34 |
| 8 | Exceptional items-Expenses | --- | --- | 145.35 | --- | 206.35 |
| 9 | Profit / (Loss) from ordinary activities before tax (7+8) | 135.05 | 80.53 | (9.25) | 252.36 | 426.99 |
| 10 | Tax expense | 50.17 | 22.37 | 7.69 | 82.67 | 151.93 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9-10) | 84.88 | 58.16 | (16.94) | 169.69 | 275.06 |
| 12 | Extraordinary items (net of tax expense) | --- | --- | --- | --- | --- |
| 13 | Net Profit / (Loss) for the period (11-12) | 84.88 | 58.16 | (16.94) | 169.69 | 275.06 |
| 14 | Other Comprehensive Income (net of tax) | (0.82) | --- | --- | (0.82) | --- |
| 15 | Total Comprehensive Income (after tax) for the period (13 +14) | 84.06 | --- | --- | 168.87 | 275.06 |
| 16 | Paid up equity share capital (Face Value Rs. 10/- each) | 315.00 | 315.00 | 315.00 | 315.00 | 315.00 |
| 17 | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | --- | --- | --- | 2072.47 | 1903.60 |
| 18.i | Earnings per share in Rs. (before extraordinary items) of Rs.10/- each) (not annualised) | | | | | |
| | a) Basic | 2.69 | 1.85 | (0.54) | 5.39 | 8.73 |
| | b) Diluted | 2.69 | 1.85 | (0.54) | 5.39 | 8.73 |
| 18.ii | Earnings per share in Rs. (after extraordinary items) of Rs.10/- each) (not annualised) | | | | | |
| | a) Basic | 2.69 | 1.85 | (0.54) | 5.39 | 8.73 |
| | b) Diluted | 2.69 | 1.85 | (0.54) | 5.39 | 8.73 |

For MIL INDUSTRIES LIMITED



Rajiv Sreedhar

RAJIV SREEDHAR
MANAGING DIRECTOR
DIN : 00181532

Chennai - 600098
May 11 , 2018



MIL INDUSTRIES LIMITED
25A, SIDCO INDUSTRIAL ESTATE, AMBATTUR, CHENNAI-600098

Ph: 044-26258382 Fax : 044-26257583 CIN : L25199TN1966PLC005397 GST No : 33AAACM4380Q1Z5

Rs. in Lakhs

| Reporting of Segment-wise Revenue, Results and Capital Employed | | | | | |
|--|----------------|---------------------------------|--|--|------------------------|
| Particulars | 3 months ended | Preceeding 3 months ended | Corresponding 3 months ended in the previous year | Year to date figures for the current period ended | Previous year ended |
| | 31.03.2018 | 31.12.2017 | 31.03.2017 | 31.03.2018 | 31.03.2017 |
| | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1. Segment Revenue (net sale/income from each segment) | | | | | |
| a. Rubber Lining & Rubber Products | 672.47 | 328.34 | 618.68 | 1631.37 | 1585.82 |
| b. PTFE Lining & PTFE Products | 278.72 | 390.04 | 372.43 | 1361.76 | 1359.95 |
| Total | 951.19 | 718.38 | 991.11 | 2993.13 | 2945.77 |
| Less: Inter segment revenue | NIL | NIL | NIL | NIL | NIL |
| Net sales/income from operations | 951.19 | 718.38 | 991.11 | 2993.13 | 2945.77 |
| 2. Segment Results - Profit / (Loss) before tax and interest from each segment | | | | | |
| a. Rubber Lining & Rubber Products | 127.72 | 7.92 | (37.15) | 136.82 | 234.89 |
| b. PTFE Lining & PTFE Products | 81.23 | 147.48 | 135.04 | 375.71 | 458.14 |
| Total | 208.95 | 155.40 | 97.89 | 512.53 | 693.03 |
| Less: i. Interest | 14.69 | 10.21 | 23.08 | 42.17 | 42.56 |
| ii. Other un-allocable expenditure net off unallocable income | 59.21 | 64.66 | 84.06 | 218.00 | 223.48 |
| Total Profit Before Tax | 135.05 | 80.53 | (9.25) | 252.36 | 426.99 |
| 3. Capital Employed (Segment Assets - Segment Liabilities) | | | | | |
| a. Rubber Lining & Rubber Products | 1277.29 | 1223.45 | 1179.21 | 1277.29 | 1179.21 |
| b. PTFE Lining & PTFE Products | 1110.18 | 1079.99 | 1095.81 | 1110.18 | 1095.81 |
| Total | 2387.47 | 2303.44 | 2275.02 | 2387.47 | 2275.02 |

Notes :

- After the applicability of Goods and Services Tax (GST) with effect from July 1, 2017, the income from operations is disclosed net of GST. The Revenue from operations for the quarter ended 31.03.2017 and for the year ended 31.03.2017 is inclusive of Excise Duty. The Revenue from operations for the current Financial Year ended 31.03.2018 includes Excise Duty up to 30th June 2018.
- As per the Notification issued by Ministry of Corporate Affairs, the Indian Accounting Standards (Ind AS) are Mandatory for the company from the Financial Year commencing on 1st April 2017. Accordingly the company has adjusted Ind AS from 1st April 2017 with the transition date being 1st April 2016 and the Financial Statements for the year ended 31st March 2018 is prepared in accordance with the principles laid down under Ind AS. The Financial Statements for the year 31st March 2017 have been restated as per Ind AS.

Reconciliation of Financial Results as per Ind AS and old Indian GAAP.

| | |
|--|-------------------|
| Net Profit as per old Indian GAAP for the year ended 31.03.2017 | 27,506,274 |
| Add: Restatement of deferred payment benefits adjusted to other Comprehensive Income | 804,649 |
| Net Profit as per Ind AS | 28,310,923 |

- The company was listed in Metropolitan Stock Exchange of India Limited (MSEI) on 06.02.2018
- Previous period's figures have been regrouped wherever necessary.
- 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 11.05.2018.



For S.M.S. ASSOCIATES
 CHARTERED ACCOUNTANTS
 (FIRM REGISTRATION No.0062975)
S. Nagarajan
 (S. NAGARAJAN)
 Partner
 MEMBERSHIP No.20899



For MIL INDUSTRIES LIMITED

Rajiv Sreedhar
 RAJIV SREEDHAR
 MANAGING DIRECTOR
 DIN : 00181532

MIL INDUSTRIES LIMITED
25A, SIDCO INDUSTRIAL ESTATE, AMBATTUR, CHENNAI-600098
Ph: 044-26258382 Fax : 044-26257583 CIN : L25199TN1966PLC005397
GST No : 33AAACM4380Q1Z5

| Statement of Assets and Liabilities | | Rs. in Lakhs | |
|-------------------------------------|--------------------------------------|----------------------------------|----------------------------------|
| | Particulars | As at 31.03.2018 (Audited) | As at 31.03.2017 (Audited) |
| A | ASSETS | | |
| 1 | Non-Current Assets | | |
| | (i) Property, Plant and Equipment | 508.51 | 555.73 |
| | (ii) Capital Work in Progress | --- | --- |
| | (iii) Financial Assets | | |
| | a) Investments | 0.78 | 0.78 |
| | b) Other Financial Assets | 30.46 | 24.78 |
| | Total Non current Assets (A) | 539.75 | 581.29 |
| 2 | Current Assets | | |
| | Inventories | 541.61 | 607.70 |
| | i) Financial Assets | | |
| | a) Trade receivables | 769.56 | 812.52 |
| | b) Cash and cash equivalents | 1305.51 | 972.93 |
| | c) Other financial assets | --- | --- |
| | ii) Other current assets | 87.32 | 107.38 |
| 3 | Total -Current Assets (B) | 2704.00 | 2500.53 |
| | TOTAL ASSETS (A + B) | 3243.75 | 3081.82 |
| B | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | a) Equity Share Capital | 315.00 | 315.00 |
| | b) Other Equity | --- | --- |
| | Reserves and Surplus | 2072.47 | 1903.60 |
| | Total Equity | 2387.47 | 2218.60 |
| | LIABILITIES | | |
| | Non Current Liabilities | | |
| | i) Financial Liabilities | | |
| | a) Borrowings | --- | 56.42 |
| | ii) Deferred tax liabilities | 10.22 | 7.83 |
| | iii) Other non current liabilities | --- | --- |
| | Total Non Current Liabilities | 10.22 | 64.25 |
| | Current Liabilities | | |
| | i) Financial Liabilities | | |
| | a) Borrowings | 124.16 | 39.49 |
| | b) Trade Payables | 380.44 | 474.04 |
| | c) Other Financial Liabilities | 275.20 | 227.27 |
| | ii) Other current liabilities | 66.26 | 58.17 |
| | Total Current Liabilities | 846.06 | 798.97 |
| | Total Equity and Liabilities | 3243.75 | 3081.82 |

For MIL INDUSTRIES LIMITED



Chennai - 600098
May 11, 2018

Rajiv Sreedhar

RAJIV SREEDHAR
MANAGING DIRECTOR
DIN : 00181532



| Extract of Audited Financial Results for the Quarter and Year ended 31.03.2018 | | | | | Rs. in Lakhs | |
|--|--|---------------|---------------|-------------|--------------|-------------|
| S.No | Particulars | Quarter Ended | Quarter Ended | Year Ended | Year Ended | Year Ended |
| | | 31.03.2018 | 31.03.2017 | 31.03.2018 | 31.03.2017 | 31.03.2017 |
| | | (Audited) | (Audited) | (Audited) | (Audited) | (Audited) |
| 1 | Total Income from Operations | 1039.52 | 1030.21 | 3223.05 | 3416.30 | |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items) | 135.05 | (9.25) | 252.36 | 426.99 | |
| 3 | Net Profit / (Loss) for the period before tax, (after Exceptional and/ or Extraordinary items) | 135.05 | (9.25) | 252.36 | 426.99 | |
| 4 | Net Profit / (Loss) for the period after tax, (after Exceptional and/ or Extraordinary items) | 84.88 | (16.94) | 169.69 | 275.06 | |
| 5 | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 84.06 | --- | 168.87 | 275.06 | |
| 6 | Equity Share Capital (Face Value per share Rs. 10/- each) | 315.00 | 315.00 | 315.00 | 315.00 | |
| 7 | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year | --- | --- | 2072.47 | 1903.60 | |
| 8 | Earnings Per Share (Face Value per share Rs.10/- each) | | | | | |
| | 1. Basic: | 2.69 | (0.54) | 5.39 | 8.73 | |
| | 2. Diluted: | 2.69 | (0.54) | 5.39 | 8.73 | |

Note:

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

Chennai - 600098
May 11 , 2018



For MIL INDUSTRIES LIMITED

Rajiv Sreedhar
RAJIV SREEDHAR
MANAGING DIRECTOR
DIN : 00181532



INDEPENDENT AUDITORS' REPORT

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

1. We have audited the accompanying statement of Standalone Financial Results of **MIL INDUSTRIES LIMITED** ("the Company") for the quarter an year ended 31st March 2018 ("the Statement") submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The Statement as it relates to the quarter ended March 31, 2018 has been compiled from the related interim condensed standalone financial statements prepared in accordance with Indian Accounting Standard 34 (Interim Financial Reporting) (Ind AS 34") and as it relates to the year ended March 31, 2018, has been compiled from the Standalone Financial Statements prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim condensed standalone financial statements and the annual standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion, and to the best of our information and according to the explanations given to us,, the Statement:
 - (i) is prepared in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CR/CFD/FAC/62/2016 dated July 5, 2016; and





- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.

Place: Chennai

Dated: 11th May 2018



S.N.S. ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REGISTRATION No.0062975)

S. Nagarajan
(S. NAGARAJAN)
Partner
MEMBERSHIP No.20899