

MIL
MIL INDUSTRIES LIMITED

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



Reg.No. 44 100 094200
Reg.No. 44 100 094200/01

PHONE : 0091 - 44 - 2625 8382 FAX : 0091 - 44 - 2625 7583 Website : www.milindus.com
E-MAIL : mil@milindustries.com, CIN : L25199TN1966PLC005397, GST No: 33AAACM4380Q1Z5

12.02.2021

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

(Symbol - MILIND, Series-BE)

Dear Sir/Madam,

Sub: Intimation of Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 read with Para A of Part A of schedule III of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of Listing Regulations, the Board of directors at their meeting held today i.e., Friday, 12th February 2021, inter alia, transacted the following business

- i. Approved the Unaudited (Standalone & Consolidated) financial results of the Company for the quarter and nine months ended 31st December, 2020, duly signed by Managing Director, along with the Limited Review report issued by the statutory auditor of the company.
- ii. Undertaking of non-applicability of Reg. 32 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

The Meeting commenced at 4 p.m. and concluded at 4.45 p.m.

Thanking you,

Yours faithfully,

For MIL INDUSTRIES LIMITED


RAJIV SREEDHAR
MANAGING DIRECTOR



Encl: as above.



LIMITED REVIEW REPORT ON STANDALONE UNAUDITED FINANCIAL RESULTS OF MIL INDUSTRIES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2020 PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE) REQUIREMENTS 2015

To

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

1. We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") of MIL Industries Limited ("the Company") for the quarter nine months ended December 31, 2020, attached herewith (duly signed by us for identification purposes), which is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure) Requirements, 2015.
2. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their Meeting held on 12th February, 2021 and has also been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Interim Financial Reporting) (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our Review.
3. 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" 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 results are 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.
4. Based on review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable accounting standards, i.e., Ind. AS., prescribed under section 133 of the Companies Act, 2013 read with 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 SEBI (Listing Obligations and Disclosure) Requirements, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

ICAI UDIN No.21020899AAAABJ4177

Chennai

Dated: 12th February 2021



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


(S. NAGARAJAN)
Partner
MEMBERSHIP No.020899

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31.12.2020							Rs. in Lakhs
S.No	Particulars	3 months ended 31.12.2020 (Unaudited)	Preceeding 3 months ended 30.09.2020 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2019 (Unaudited)	Year to date figures for the current period ended 31.12.2020 (Unaudited)	Year to date figures for the previous period ended 31.12.2019 (Unaudited)	Previous year ended 31.03.2020 (Audited)
1	(a) Net Sales/Income from Operations(Net of all Taxes)	1248.83	878.84	1696.76	2623.35	4668.32	6093.35
	(b) Other operating income	---	---	---	---	---	---
	Total income from operations (net)	1248.83	878.84	1696.76	2623.35	4668.32	6093.35
2	Expenses						
	(a) Cost of materials consumed	276.10	290.42	771.54	742.11	1821.11	2208.87
	(c) Changes in inventories of finished goods , work-in-process and stock-in-trade	104.30	(106.06)	128.42	(28.84)	(48.45)	71.38
	(d) Employee benefits expense	121.60	159.39	137.01	463.70	503.83	631.40
	(e) Depreciation and amortisation expense	33.00	36.50	20.00	98.00	62.00	113.35
	(f) Other Expenses	481.27	410.26	428.96	1050.34	1575.90	2262.12
	Total expenses	1016.27	790.51	1485.93	2325.31	3914.39	5287.12
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	232.56	88.33	210.83	298.04	753.93	806.23
4	Other income	33.06	45.01	33.08	112.70	159.31	277.64
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	265.62	133.34	243.91	410.74	913.24	1083.87
6	Finance costs	10.36	12.80	8.65	26.06	22.76	26.76
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	255.26	120.54	235.26	384.68	890.48	1057.11
8	Exceptional items	---	---	---	---	---	---
9	Profit / (Loss) from ordinary activities before tax (7+8)	255.26	120.54	235.26	384.68	890.48	1057.11
10	Tax expense	72.00	33.52	43.73	108.00	247.73	298.61
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	183.26	87.02	191.53	276.68	642.75	758.50
12	Extraordinary items (net of tax expense)	---	---	---	---	---	---
13	Net Profit / (Loss) for the period (11-12)	183.26	87.02	191.53	276.68	642.75	758.50
14	Other Comprehensive Income (net of tax)	---	---	---	---	---	3.88
15	Total Comprehensive Income (after tax) for the period 16(13 +/- 14)	183.26	87.02	191.53	276.68	642.75	754.62
16	Paid up equity share capital of Rs. 10/- each	315.00	315.00	315.00	315.00	315.00	315.00
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	---	---	---	---	---	3239.94
18.i	Earnings per share in Rs. (before extraordinary items) of Rs.10/- each) (not annualised)						
	a) Basic	5.82	2.76	6.08	8.78	20.40	24.08
	b) Diluted	5.82	2.76	6.08	8.78	20.40	24.08
18.ii	Earnings per share in Rs. (after extraordinary items) of Rs.10/- each) (not annualised)						
	a) Basic	5.82	2.76	6.08	8.78	20.40	24.08
	b) Diluted	5.82	2.76	6.08	8.78	20.40	24.08



Chennai - 600098
February 12, 2021

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

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

For MIL INDUSTRIES LIMITED

Rajiv Sreedhar
RAJIV SREEDHAR
MANAGING DIRECTOR
DIN : 00181532

Rs. in Lakhs

Statement of Segment information of Unaudited Standalone Financial Results for the Quarter and Nine Months ended						Rs. in Lakhs
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	Year to date figures for the previous period ended	Previous year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue (net sale/income from each segment)						
a. Rubber Lining & Rubber Products	694.64	478.13	1160.52	1462.38	3262.74	4314.16
b. PTFE Lining & PTFE Products	554.19	400.71	536.24	1160.97	1405.58	1779.19
Total	1248.83	878.84	1696.76	2623.35	4668.32	6093.35
Less: Inter segment revenue	NIL	NIL	NIL	NIL	NIL	NIL
Net sales/income from operations	1248.83	878.84	1696.76	2623.35	4668.32	6093.35
2. Segment Results - Profit / (Loss) before tax and interest from each segment						
a. Rubber Lining & Rubber Products	93.14	20.70	145.77	121.58	693.20	874.04
b. PTFE Lining & PTFE Products	202.96	115.93	133.86	346.16	298.30	313.24
Total	296.10	136.63	279.63	467.74	991.50	1187.28
Less: i. Interest	10.36	12.80	8.65	26.06	22.76	26.76
ii. Other un-allocable expenditure net off unallocable income	30.48	3.29	35.72	57.00	78.26	103.41
Total Profit Before Tax	255.26	120.54	235.26	384.68	890.48	1057.11
3. Capital Employed (Segment Assets - Segment Liabilities)						
a. Rubber Lining & Rubber Products	1742.08	1526.37	1771.24	1742.08	1771.24	1657.51
b. PTFE Lining & PTFE Products	2106.00	2121.99	1863.66	2106.00	1863.66	1897.43
Total	3848.08	3648.36	3634.90	3848.08	3634.90	3554.94

Notes :

- The above Unaudited Standalone Financial results have been duly reviewed by Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 12.02.2021. The Accounts are prepared in accordance with applicable Accounting Standards, viz., Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Manufacturing facilities and all offices of the Company were closed from March 25, 2020 following the countrywide lockdown due to COVID-19. As per State Government instructions, the Company has resumed operations in a phased manner. The Company has evaluated the impact of this Covid-19 pandemic on its business operations and financial position. The turnover of the Company has significantly come down due to Covid-19 lockdown and reduced number of days of manufacturing operations during the nine months period ended on 31-12-2020. There is a considerable improvement in the third quarter over the second quarter. The company has been taken all possible efforts to recover from the impact of Covid-19 and the situation is gradually improving.
- The Board of Directors of the Company have at their meeting held on 02-12-2019 approved a Scheme of Demerger of the PTFE Division into the Wholly Owned Subsidiary, MIL Industries & Aerospace Limited which is subject to the approval of the Shareholders and the sanction of the Hon'ble National Company Law Tribunal.(NCLT). After receipt of the NOC from the Metropolitan Stock Exchange of India Ltd, the Company has filed an application with the Hon'ble NCLT, Chennai, under the provisions of sections 230-232 of the Companies Act, 2013. Since it is pending before NCLT, no effect has been given to the said Scheme.
- Previous period's figures have been regrouped wherever necessary.



Chennai - 600098
February 12, 2021

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

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

For MIL INDUSTRIES LIMITED

Rajiv Sreedhar
RAJIV SREEDHAR
MANAGING DIRECTOR
DIN : 00181532



LIMITED REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF MIL INDUSTRIES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2020 PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE) REQUIREMENTS 2015

To

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

1. We have reviewed the accompanying statement of the consolidated unaudited financial results of MIL Industries Limited ("the Parent") and its wholly owned Subsidiary (the Parent and its Subsidiary together referred to as "the Group") for the quarter and nine months ended 31st December, 2020, which is being submitted by the Parent pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Statement is the responsibility of the Parent's Management and has been approved by the Board of Directors at their Meeting held on 12th February 2021 and has also been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Interim Financial Reporting) (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our Review.
3. 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" 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 results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of MIL Industries and Aerospace Limited, the wholly owned Subsidiary of the Parent.
5. Based on review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable accounting standards, i.e., Ind. AS., prescribed under section 133 of the Companies Act, 2013 read with 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 SEBI (Listing Obligations and Disclosure) Requirements, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.





6. The financial results of the wholly owned subsidiary included in the consolidated financial results, whose total revenue of Rs.NIL, total net loss after tax and total comprehensive income of Rs.0.20 lakhs for the quarter ended December 31, 2020 as considered in the consolidated unaudited financial results, have been reviewed by us.

ICAI UDIN NO.21020899AAAABK4461

Chennai

Dated: 12th February 2021



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

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

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31.12.2020							Rs. in Lakhs
S.No	Particulars	3 months ended 31.12.2020 (Unaudited)	Preceding 3 months ended 30.09.2020 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2019 (Unaudited)	Year to date figures for the current period ended 31.12.2020 (Unaudited)	Year to date figures for the previous period ended 31.12.2019 (Unaudited)	Previous year ended 31.03.2020 (Audited)
1	(a) Net Sales/Income from Operations(Net of all Taxes)	1248.83	878.84	1696.76	2623.35	4668.32	6093.35
	(b) Other operating income	---	---	---	---	---	---
	Total income from operations (net)	1248.83	878.84	1696.76	2623.35	4668.32	6093.35
2	Expenses						
	(a) Cost of materials consumed	276.10	290.42	771.54	742.11	1821.11	2208.87
	(c) Changes in inventories of finished goods , work-in-process and stock-in-trade	104.30	(106.06)	128.42	(28.84)	(48.45)	71.38
	(d) Employee benefits expense	121.60	159.39	137.01	463.70	503.83	631.40
	(e) Depreciation and amortisation expense	33.00	36.50	20.00	98.00	62.00	113.35
	(f) Other Expenses	481.33	410.32	429.26	1050.54	1576.20	2262.58
	Total expenses	1016.33	790.57	1486.23	2325.51	3914.69	5287.58
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	232.50	88.27	210.53	297.84	753.63	805.77
4	Other income	33.06	45.01	33.08	112.70	159.31	277.64
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	265.56	133.28	243.61	410.54	912.94	1083.41
6	Finance costs	10.36	12.80	8.65	26.06	22.76	26.76
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	255.06	120.48	234.96	384.48	890.18	1056.65
8	Exceptional items	---	---	---	---	---	---
9	Profit / (Loss) from ordinary activities before tax (7+8)	255.06	120.48	234.96	384.48	890.18	1056.65
10	Tax expense	72.00	33.52	43.73	108.00	247.73	298.61
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	183.06	86.96	191.23	276.48	642.45	758.04
12	Extraordinary items (net of tax expense)	---	---	---	---	---	---
13	Net Profit / (Loss) for the period (11-12)	183.06	86.96	191.23	276.48	642.45	758.04
14	Other Comprehensive Income (net of tax)	---	---	---	---	---	3.88
15	Total Comprehensive Income (after tax) for the period 16(13 + 14)	183.06	86.96	191.23	276.48	642.45	754.16
16	Paid up equity share capital of Rs. 10/- each	315.00	315.00	315.00	315.00	315.00	315.00
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	---	---	---	---	---	3239.94
18.i	Earnings per share in Rs. (before extraordinary items) of Rs.10/- each) (not annualised)						
	a) Basic	5.81	2.76	6.07	8.78	20.40	24.06
	b) Diluted	5.81	2.76	6.07	8.78	20.40	24.06
18.ii	Earnings per share in Rs. (after extraordinary items) of Rs.10/- each) (not annualised)						
	a) Basic	5.81	2.76	6.07	8.78	20.40	24.06
	b) Diluted	5.81	2.76	6.07	8.78	20.40	24.06

Note: MIL Industries & Aerospace Limited became a wholly owned subsidiary of the Company with effect from 12th November 2019.



Chennai - 600098
February 12, 2021

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

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

For MIL INDUSTRIES LIMITED

Rajiv Sreedhar
RAJIV SREEDHAR
MANAGING DIRECTOR
DIN : 00181532

Statement of Segment information of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended						31.12.2020
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	Year to date figures for the previous period ended	Previous year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue (net sale/income from each segment)						
a. Rubber Lining & Rubber Products	694.64	478.13	1160.52	1462.38	3262.74	4314.16
b. PTFE Lining & PTFE Products	554.19	400.71	536.24	1160.97	1405.58	1779.19
Total	1248.83	878.84	1696.76	2623.35	4668.32	6093.35
Less: Inter segment revenue	NIL	NIL	NIL	NIL	NIL	NIL
Net sales/income from operations	1248.83	878.84	1696.76	2623.35	4668.32	6093.35
2. Segment Results - Profit / (Loss) before tax and interest from each segment						
a. Rubber Lining & Rubber Products	93.05	20.61	145.77	121.49	693.20	874.04
b. PTFE Lining & PTFE Products	202.91	115.88	133.86	346.11	298.30	313.24
Total	295.96	136.49	279.63	467.60	991.50	1187.28
Less: i. Interest	10.36	12.80	8.65	26.06	22.76	26.76
ii. Other un-allocable expenditure net off unallocable income	30.68	3.29	36.02	57.20	78.56	103.87
Total Profit Before Tax	254.92	120.40	234.96	384.34	890.18	1056.65
3. Capital Employed (Segment Assets - Segment Liabilities)						
a. Rubber Lining & Rubber Products	1741.95	1526.28	1771.04	1741.95	1771.04	1657.51
b. PTFE Lining & PTFE Products	2105.93	2121.94	1863.56	2105.93	1863.56	1897.43
Total	3847.88	3648.22	3634.60	3847.88	3634.60	3554.94

Notes :

- The above Unaudited Consolidated Financial results have been duly reviewed by Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 12-02-2021 . The Accounts are prepared including its wholly owned Subsidiary, MIL Industries & Aerospace Limited in accordance with applicable Accounting Standards, viz., Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Board of Directors of the Company have at their meeting held on 02 -12- 2019 approved a Scheme of Demerger of the PTFE Division into the Wholly Onwed Subsdiary, MIL Industries & Aerospace Limited which is subject to the approval of the Shareholders and the sanction of the Hon'ble National Company Law Tribunal.(NCLT). After receipt of the NOC from the Metropolitan Stock Exchange of India Ltd , the Company has filed an application with the Hon'ble NCLT, Chennai, under the provisions of sections 230-232 of the Companies Act, 2013 . Since it is pending before NCLT, no effect has been given to the said Scheme. .
- Previous period's figures have been regrouped wherever necessary.



Chennai - 600098
February 12, 2021

For S.N.S. ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REGISTRATION NO.006297S)
S. Nagarajan
(S. NAGARAJAN)
Partner
MEMBERSHIP No.020899

For MIL INDUSTRIES LIMITED

Rajiv Sreedhar
RAJIV SREEDHAR
MANAGING DIRECTOR
DIN : 00181532

MIL

MIL INDUSTRIES LIMITED

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



Reg.No. 44 100 094200
Reg.No. 44 100 094200/01

PHONE : 0091 - 44 - 2625 8382 FAX : 0091 - 44 - 2625 7583 Website : www.milindus.com
E-MAIL : mil@milindustries.com, CIN : L25199TN1966PLC005397, GST No: 33AAACM4380Q1Z5

12.02.2021

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

(Symbol - MILIND, Series-BE)

Dear Sir/Madam,

Sub: Non - applicability of Regulation 32 of SEBI (LODR) Regulations, 2015

We hereby confirm that the Regulation 32 of SEBI (LODR) Regulations, 2015 is not applicable to our company and therefore, we are not required to submit the statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue etc.

You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,

For MIL INDUSTRIES LIMITED



**RAJIV SREEDHAR
MANAGING DIRECTOR**

