



MIVEN MACHINE TOOLS LIMITED

Regd. Off. & Works : Tarihal Industrial Area, Tarihal, Hubli-580 026. Karnataka, India.

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Email : mivensales@gmail.com / mmt.purchase@gmail.com / mmtsecretarial@gmail.com

Website : www.mivenmachinetools.in

CIN : L29220KA1985PLC007036

To
The General Manager- Listing
BSE Limited
24th Floor, P J Towers, Dalal Street, Fort
Mumbai-400001

August 9, 2019

Dear Sir,

Sub: Outcome of Board Meeting held on August 9, 2019 pursuant to the provisions of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding approval of Unaudited Financial Results for the FirstQuarter ended June 30, 2019 along with the Limited Review Report of the statutory auditors thereon and schedule of 34th Annual General Meeting .

Ref: Scrip Code 522036

This is to inform you, pursuant to the provisions of Regulation33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Board of Directors of the Company at its meeting held today, has taken the following decisions:

- 1) Considered and approved the Unaudited Financial Results for the FirstQuarter ended June 30, 2019alongwith the Limited Review Report ("LRR") of the statutory auditors thereon.A copy of the aforesaid Unaudited Financial Results along with the Limited Review Report from the Auditors thereon are attached.
- 2) Fixed the 34th Annual General Meeting of the Shareholders of the Company to be held at 11-30 AM on Friday, the September 27, 2019 at the Registered Office of theCompany;
- 3) The Register of Members and Share Transfer books of the Company will remain closed from Friday, September 20, 2019 to Friday, September 27, 2019 (both days inclusive) for the purpose of 34thAnnual General Meeting.

We request you to take on record of the same.

Thanking you,

Yours faithfully
For Miven Machine Tools Limited



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Arpita Dhakane
Company Secretary

MIVEN MACHINE TOOLS LIMITED.,
REGISTERED OFFICE AND WORKS: TARIHAL INDUSTRIAL AREA
TARIHAL, HUBLI - 580 026 (KARNATAKA)
CIN No.L29220KA1985PLC007036, P.No.+91(836)2212221-4, Fax No.+91(836)2310411.
E-mail: mmtaccounts@gmail.com / mmtsecretarial@gmail.com Website: www.mivenmachinetool.in
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. in lakhs)

Sl No.	Particulars	For the quarter ended			For the year ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
	Income form operations				
I	Revenue from Operations	140.80	152.72	94.40	484.27
II	Other Income	321.31	0.56	106.28	263.12
III	Total Income (I + II)	462.11	153.28	200.68	747.39
IV	Expenses				
	a) Cost of materials consumed	77.27	114.20	102.28	396.63
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	51.59	26.08	(27.74)	(6.83)
	c) Employees benefits expense	22.09	24.96	20.04	88.09
	d) Finance costs	35.42	37.58	35.29	140.65
	e) Depreciation and amortization expense	2.74	2.71	2.79	11.04
	f) Other Expenses	22.30	26.71	29.65	94.31
	Total expenses (a to f)	211.41	232.24	162.31	723.89
V	Profit / (loss) before exceptional items and tax (V-VI)	250.70	(78.96)	38.37	23.50
VI	Exceptional Item (net of tax expense)	-	-	-	-
VII	Profit / (loss) before tax (VII+VIII)	250.70	(78.96)	38.37	23.50
VIII	Tax Expense (See Note 5)				
	a. Current Tax	-	-	-	-
	b. Deferred tax	-	-	-	-
IX	Profit / (loss) after tax from continuing operations	250.70	(78.96)	38.37	23.50
	Other comprehensive income (OCI)				
	(i) Items that will not be reclassified to profit or loss				
	a) Remeasurements of the defined benefit plans	0.23	(1.28)	0.74	0.91
	b) Taxes on above	-	-	-	-
	(ii) Items that may be reclassified to profit or loss				
	a) Mark to Market of Investments	-	-	-	-
	b) Taxes on above	-	-	-	-
	Total other Comprehensive Income	0.23	(1.28)	0.74	0.91
	Total Comprehensive Income for the period	250.93	(80.24)	39.11	24.41
X	Earnings per equity share:	8.35	(2.67)	1.30	0.81
	Basis and Diluted EPS (Rs) before and after exceptional items (not annualized)				

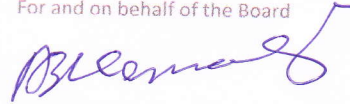


Notes:

- 1 The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 Figures of the previous periods are re—classified/ re—arranged/ re-grouped, wherever necessary, to correspond with the current period's classification/ disclosure.
- 3 The figures for quarter ended March 31, 2019 are the balancing figures between Audited figures in respect of the full financial year and published year to date figures upto the third quarter of the year ended 31 March 2019.
- 4 **Regarding Auditor's observation :**
Considering the business plans made by the Company, orders on hand, reorganization of product mix and with continued support from the Bankers and the Holding Company, the Company expects to recover from the losses. According to the Company considering all the facts, including renewal of bank working capital limits, sale/disposal of the inventories on hand and the company's decision to sell entire land duly approved by the shareholders to augment the working capital requirements and reduce debt, the assumption of 'Going Concern' is not vitiated even though the net worth is eroded.
- 5 In view of brought forward losses, Income Tax liability on profits for the quarter does not arise. Further, the Company has got net deferred tax assets in the form of unabsorbed losses and depreciation. However, the same is not recognized in the absence of reasonable certainty in future profits.
- 6 The Company is engaged in the business of Metal Cutting, Grinding and Ancillary machines which is single reportable segment in accordance with Indian AS 108 "Operating Segments. All sales and assets are in India. The Company has no single major customers during the reporting periods.
- 7 Results for quarter ended June 30, 2019 is after considering Rs. 320.98 Lakhs representing profit on sale of surplus land duly approved by the shareholders. During the current quarter the company has completed the sale of entire surplus land of 14 acres.
- 8 The above results were reviewed and recommended by the Audit Committee on 9th August 2019 and subsequently approved by the Board of Directors at their meeting held on the same date.

Place : Hubli.
Date : August 09, 2019.

For and on behalf of the Board



Anand B Kamalapur
Director





RAO ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Standalone Financial Results of Miven Machine Tools Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Miven Machine Tools Limited

1. We have reviewed the accompanied statement of unaudited quarterly financial results ('Statement') of Miven Machine Tools Limited ("the Company") for the quarter ended June 30, 2019, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 unaudited quarterly financial results based on our review.
2. 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 statements 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act, read with relevant rules issued thereunder, SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November 2015 and CIR/CFD/FAC/62/2016 dated 5th July 2016 and other recognized 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) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to note 4 of the unaudited financial results, regarding reasons for preparing financial statements of the Company on going concern basis, even though its net worth has been completely eroded. The appropriateness of the said basis is, with its attendant uncertainties, depends upon the Company's ability to augment its working capital, including execution of sale orders, sale/disposal of the inventories on hand, proposed sale of entire land, reduction in debt and the support



RAO ASSOCIATES
CHARTERED ACCOUNTANTS

of the Company's bankers and holding company. We have also relied on the representation of the Company in this respect. Our conclusion is not qualified in respect of this matter.

A copy of the unaudited quarterly financial results of the Company for the period under review, which formed the basis of our limited review, duly initiated by us for the purpose of identification is enclosed to this report.

For RAO ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No: 003080S



(SANDEEP S SHEKAR)
PARTNER

Membership No. 232631
UDIN: 19232631AAAACX8167

Place: Hubli
Date: 9th August, 2019