

Chaturvedi & Company

Chartered Accountants

KOLKATA

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Auditors' Report on Standalone Financial Results for the quarter and year ended March 31, 2019

The Board of Directors of MEENAKSHI INDIA LIMITED

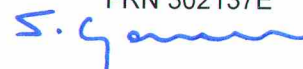
1. We have audited the accompanying statement of standalone quarterly financial results of MEENAKSHI INDIA LIMITED ('the Company') for the quarter and year ended March 31, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations'), read with circular No: CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular') and has been initiated by us for identification. The financial results for the quarter ended March 31, 2019 have been prepared on the basis of the audited financial statements for the year ended March 31, 2019 and the financial results for the nine months ended December 31, 2018, which were subject to limited review and are the responsibility of the company's management and have been approved by the Board of Directors of the Company.
2. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and for the year ended March 31, 2019 and our review of the financial results for the nine month period ended December 31, 2018, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results read with notes thereon:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular in this regard; and
 - ii. gives a true and fair view of the net profit, total comprehensive income and other financial information for the quarter and year ended March 31, 2019.



5. These financial results include the results for the quarter ended 31st March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31st December of the relevant financial year, which were subject to limited review by us as stated in Paragraph 1 above, as required under the Regulations read with the circular in this respect.
6. The comparative Ind AS financial information of the company for the corresponding quarter and year ended March 31, 2018 was reviewed and audited by the predecessor auditor, who expressed unmodified opinion vide their report dated 16-07-2017 and reliance has been placed by us on the same for the purpose of this report.
7. Our opinion is not modified in respect of this matter.

Chennai
30-05-2019

For Chaturvedi & Co
Chartered Accountants
FRN 302137E



S Ganesan, FCA
Partner
M. No. 217119

Meenakshi [India] Limited
 Regd. Office 29 / 16 Whites Road, IV Floor, Royapettah, Chennai - 600014
 CIN : L74300TN1987PLC014678

www.milgroup.net

Phone:044-42636795

Annexure III to Clause - 41

PART I

Statement of Unaudited results for the quarter ended 31st March 2019

(Rs. in Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2019	31.03.2018	31.12.2018	31.03.2019	31.03.2018
				Audited	Audited
I. Revenue					
a. Sale of product and Services	2,446	4,003	2,772	8,610	11,761
b. Other Income	107	189	75	194	541
Total Income (I)	2,554	4,193	2,847	8,804	12,302
II. Expenses					
a. Cost of materials consumed	668	803	927	3,327	6,006
b. Purchase of Stock in trade	-	-	105	291	
b. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	667	1,568	280	-25	577
c. Employee benefit expense	630	863	662	2,637	2,767
d. Finance Cost	28	1	42	107	176
e. Depreciation and amortization expense	31	32	30	121	127
f. Other expenses	449	860	696	1,863	2,461
Total Expenses (II)	2,473	4,128	2,741	8,321	12,114
III. Profit/(Loss) before Exceptional item and Tax (I-II)	81	65	106	483	188
IV. Exceptional Items	-	-	-	-	-
V. Profit / (Loss) from before tax (III-IV)	81	65	106	483	188
VI. Tax expense:	152	35	-	152	35
Current Tax	142	71	-	142	70
Deferred Tax	10	-36	-	10	-35
VII. Profit/(Loss) for the period from continuing operation (V-VI)	-71	30	106	331	153
VIII. Other Comprehensive Income / (Loss)					
A(i) Items that will not be reclassified to profit or loss	4	-4	4	15	-13
(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	-1	1	-1	-4	4
B(i) Items that will be reclassified to profit or loss					
(ii) Income tax (expense)/credit relating to items that will be reclassified to profit or loss					
Total other Comprehensive Income / (Loss)	3	-3	3	11	-9
IX. Total Comprehensive Income / (Loss) for the period (IX+X)	-68	27	109	342	144
X. Paid up equity share capital [Face value Rs 10/- per share]	375	375	375	375	375
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				1,042	898
XI. Earnings per share (EPS) (of Rs 10/- each)					
a. Basic	-1.82	0.73	2.91	9.12	3.85
b. Diluted	-1.82	0.73	2.91	9.12	3.85

1. The above audited financial results have been reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 30.05.2019

2. Goods and Service Tax ("GST") which was implemented with effect from July 01, 2017 has not been included in the Revenue from Operations. However, till that date it was inclusive of excise duty and as such figures for the year ended March 31, 2018 are not comparable with the figures of the current year.

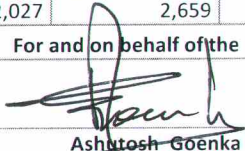
3. In accordance with IND AS 108 - "Segment Reporting" the group has identified the following business segments: a) Textiles; b) Plantation c) Others. The company is mainly engaged in the manufacturing of Textile product and growing of Coffee and Pepper.

4. The figures for the quarter ended March 31, 2019 and March 31, 2018 are balancing figures between the audited figures for the full financial year and the year to date figures up to 31st December of the respective financial year.

5. Figures for previous period / year have been regrouped wherever necessary to confirm to current period classification.

6. The financial results are available on the website of company - www.milgroup.net



	31.03.2019	31.03.2018	31.12.2018	31.03.2019	31.03.2018
1. Segment Revenue					
a. Textiles	2,355	3,962	2,660	8,134	11,628
b. Plantations	91	41	2	176	133
c. Others	-	-	110	300	-
Total	2,446	4,003	2,772	8,610	11,761
Less : Inter Segment Revenue					
Net Sales / Income from Operations	2,446	4,003	2,772	8,610	11,761
2. Segment Results Profit (+) Loss (-) before Tax and interest					
a. Textiles	18	26	154	529	315
b. Plantations	53	13	-9	15	22
c. Others	-	-	3	9	-
Total Profit / (Loss)	71	39	148	553	337
Less : i) Interest	27	1	42	107	176
ii) Other unallocable expenditure net off including exceptional item Rs.306.48 lacs	156	-	-	156	-
iii) Un allocable income	193	-27	-	193	-27
Total Profit before tax	81	65	106	483	188
3. Capital Employed (Segment Assets - Segment Liability)					
a. Textiles	2,244	2,416	851	2,244	2,416
b. Plantations	415	456	1,176	415	456
c. Others	-	-	-	-	-
Total Capital Employed	2,659	2,872	2,027	2,659	2,872
				For and on behalf of the Board	
					
				Ashutosh Goenka	
				Managing Director	
Date : 30.05.2019					



MEENAKSHI INDIA LIMITED

CIN : L74300TN1987PLC014678

Balance Sheet as at 31st March, 2019

	As at 31st March 2019	As at 31st March 2018
	Rs.	Rs.
ASSETS		Audited
Non-Current Assets		
Property, Plant & Equipments	1,193	1,198
Intangible Assets	3	0
Financial Assets :		
i) Investments	478	478
Other Non Current Assets	69	74
Total Non Current Assets	1,743	1,750
Current Assets		
Inventories	575	724
Financial Assets:		
ii) Trade Receivables	976	1,752
iii) Cash and Cash Equivalents	243	82
iv) Other Bank Balances	6	6
v) Other Financial Assets	680	207
Current Tax Assets (Net)	92	29
Other Current Assets	275	289
Total Current Assets	2,847	3,088
Total Assets	4,589	4,838
EQUITY AND LIABILITIES		
Equity		
i) Equity Share Capital	375	375
ii) Other Equity	1,384	1,043
Total Equity	1,759	1,418
Liabilities		
Non-Current Liabilities		
Financial Liabilities :		
i) Borrowings	10	78
ii) Other Financial Liabilities	-	-
Deferred Tax Liabilities (Net)	20	6
Provisions-Non Current	213	196
Other Non Current Liabilities	-	-
Total Non-Current Liabilities	243	280
Current Liabilities		
Financial Liabilities :		
i) Borrowings	1,239	1,826
ii) Trade Payables	169	303
iii) Other Current Financial Liabilities	584	750
Other Current Liabilities	418	149
Current Tax Liabilities (Net)	-	-
Provisions	177	113
Total Current Liabilities	2,587	3,141
Total Liabilities	2,830	3,421
Total Equity and Liabilities	4,589	4,838



For MEENAKSHI (INDIA) LTD.


 Managing Director