

# Chaturvedi & Company

Chartered Accountants

KOLKATA

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## Limited Review Report

The Board of Directors  
Meenakshi India Limited

1. We have reviewed the accompanying statement of unaudited Financial Results of Meenakshi India Limited ('the Company') for the Quarter ended on June 30, 2020 ('the Statement'). We have initialed the statement for identification only.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying statement of the Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, 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.
5. Attention is drawn to Note no. 3 of the financial results as regards the management's evaluation of Impact of COVID19 and uncertainty in this respect on the assumptions and estimates considered for the financial results as well as the future performance of the Company. Our opinion is not modified in respect of this matter.

Chennai  
14-08-2020

For Chaturvedi & Co  
Chartered Accountants  
FRN 302137E



*S. Ganesan*

S Ganesan FCA  
Partner

M. No. 217119

UDIN. 20217119AAAACK5205

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

www.milgroup.net

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**Annexure III to Clause - 41**

**PART I**

**Statement of unaudited financial results for the quarter ended 30th June 2020**

(Rs. in Lakhs)

	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2020	30.06.2019	31.03.2020	31.03.2020
		Unaudited	Unaudited	Audited	Audited
I.	Revenue				
	a. Sale of product and Services	773	1,955	2,990	8,772
	b. Other Income	68	44	57	268
	<b>Total Income (I)</b>	<b>841</b>	<b>1,999</b>	<b>3,047</b>	<b>9,040</b>
II.	Expenses				
	a. Cost of materials consumed	421	688	1380	3,620
	b. Purchase of Stock in trade	-	406	-	493
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(176)	(215)	374	(129)
	d. Employee benefit expense	331	636	662	2,607
	e. Finance Cost	14	25	45	110
	f. Depreciation and amortization expense	47	32	78	172
	g. Other expenses	166	315	533	1,639
	<b>Total Expenses (II)</b>	<b>803</b>	<b>1,887</b>	<b>3,072</b>	<b>8,512</b>
III.	<b>Profit/(Loss) before Exceptional item and Tax (I-II)</b>	<b>38</b>	<b>112</b>	<b>(25)</b>	<b>528</b>
IV.	Exceptional Items	-	-	-	-
V.	<b>Profit / (Loss) from before tax (III-IV)</b>	<b>38</b>	<b>112</b>	<b>(25)</b>	<b>528</b>
VI.	Tax expense:				
	Current Tax	9	24	(47)	93
	Deferred Tax	-	-	(76)	(76)
VII.	<b>Profit/(Loss) for the period from continuing operation (V-VI)</b>	<b>29</b>	<b>88</b>	<b>22</b>	<b>435</b>
VIII.	<b>Other Comprehensive Income / (Loss)</b>				
	A(i) Items that will not be reclassified to profit or loss	2	3	(7)	5
	(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	(1)	(1)	2	(1)
	<b>Total other Comprehensive Income / (Loss)</b>	<b>1</b>	<b>2</b>	<b>(5)</b>	<b>4</b>
IX.	<b>Total Comprehensive Income / (Loss) for the period (IX+X)</b>	<b>30</b>	<b>90</b>	<b>16</b>	<b>439</b>
X	Paid up equity share capital [Face value Rs 10/- per share]	375	375	375	375
XI	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				1,384
XII	<b>Earnings per share (EPS) (of Rs 10/- each)</b>				
	a. Basic	0.78	2.35	0.59	11.60
	b. Diluted	0.78	2.35	0.59	11.60

1. The above unaudited financial result have been prepared in accordance with the Indian Accounting Standards ("Ind AS") - 34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 and compiled keeping in view the provision of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). These results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2020

2. In accordance with IND AS 108 - "Segment Reporting" the company has identified the following business segments: a) Textiles; b) Plantation c) Others

3. The outbreak of COVID-19, which has been declared as a pandemic by World Health Organizations (WHO) is having a significant impact on the overall business operations of the country. The lockdown declared by the Government of India with effect from March 25, 2020 even though is getting withdrawn in phased a manner, the restoration of normalcy in the business is expected to take some more time. The Company has started its production from the second week of May 2020 and gradually increasing the production. The company believes that it would have adequate reserves and liquidity available in future to honour its liabilities and obligations and no major impact on the carrying value of current and non-current assets is expected to arise. The aforesaid evaluation is dependent on future development including government policies and any variation due to the changes in situations will be taken into consideration, if necessary on crystallization.

4. The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures of the full financial year ended March 31, 2020 and published year to date figure upto third quarter ended December 31, 2019.

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

*For Identification purpose*



	30.06.2020	30.06.2019	31.03.2020	31.03.2020
	Unaudited	Unaudited	Audited	Audited
<b>1. Segment Revenue</b>				
a. Textiles	739	1,497	2,868	8,068
b. Plantations	35	67	122	199
c. Others	-	391	-	505
Total	773	1,955	2,990	8,772
Less : Inter Segment Revenue				
Net Sales / Income from Operations	773	1,955	2,990	8,772
<b>2. Segment Results Profit (+) Loss (-) before Tax and interest</b>				
a. Textiles	(3)	99	(72)	286
b. Plantations	(11)	(12)	118	159
c. Others	(1)	15	(3)	6
Total Profit / (Loss )	(16)	102	43	451
Less : i) Interest	14	25	45	110
ii) Other unallocable expenditure net off			-	-
iii) Un allocable income	68	44	(24)	187
Total Profit before tax	38	33	(26)	528
<b>3. Capital Employed (Segment Assets - Segment Liability)</b>				
a. Textiles	1,784	711	1,240	1,240
b. Plantations	446	1,166	454	454
c. Others	494	-	504	504
Total Capital Employed	2,724	1,877	2,198	2,198

For and on behalf of the Board

  
Ashutosh Goenka  
Managing Director

Date : 14.08.2020

For Identification  
Purpose

