

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 and half year ended on September 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.

Chennai
14-11-2020

For Chaturvedi & Co
Chartered Accountants
FRN 302137E



S. Ganesan

S. Ganesan, FCA
Partner
M No. 217119
UDIN: 20217119AAAAER9722

MEENAKSHI INDIA LIMITED
Regd. Office 29 / 16 Whites Road, IV Floor, Royapettah, Chennai - 600014
CIN : L74300TN1987PLC014678

www.milgroup.net

Annexure III to Clause - 41

PART I

Phone:044-42636795

Statement of Unaudited financial results for the quarter and half year ended 30th September 2020

(Rs. in Lakhs)

Particulars	HALF YEAR ENDED		QUARTER ENDED			YEAR ENDED
	30.09.2020	30.09.2019	30.09.2020	30.06.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue						
a. Sale of product and Services	2,303	3589	1,530	773	1,634	8,772
b. Other Income	120	146	53	68	102	268
Total Income (I)	2,423	3,735	1,583	841	1,736	9,040
Expenses						
a. Cost of materials consumed	1,164	1358	743	421	670	3,620
b. Purchase of Stock in trade	-	493	-	-	87	493
c. Charges in inventories of finished goods, work-in-progress and Stock-in-Trade	-325	-439	(149)	(176)	-224	-129
d. Employee benefit expense	821	1296	490	331	660	2,607
e. Finance Cost	33	37	19	14	12	110
f. Depreciation and amortization expense	86	65	39	47	33	172
g. Other expenses	452	678	286	166	363	1,639
Total Expenses (II)	2,230	3,488	1,428	803	1,601	8,512
Profit/(Loss) before Exceptional item and Tax (I-II)	193	247	154	38	135	528
Exceptional Items						
Profit / (Loss) from before tax (III-IV)	193	247	154	38	135	528
Tax expense:						
Current Tax	54	62	45	9	38	93
Deferred Tax	54	62	45	9	38	169
						-76
Profit/(Loss) for the period from continuing operation (V-VI)	139	185	109	29	97	435
Other Comprehensive Income / (Loss)						
A(i) Items that will not be reclassified to profit or loss	2	7	-	2	4	5
(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	-1	-2	-	-1	-1	-1
Total other Comprehensive Income / (Loss)	1	5	-	1	3	4
Total Comprehensive Income / (Loss) for the period (IX+X)	140	190	109	30	100	439
Paid up equity share capital [Face value Rs 10/- per share]	375	375	375	375	375	375
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						1,823
Earnings per share (EPS) (of Rs 10/- each)						
a. Basic	3.70	5.07	2.91	0.78	2.67	11.60
b. Diluted	3.70	5.07	2.91	0.78	2.67	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 November 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. In view of management's estimations and assumptions considering the current and future performance of the company, impact of COVID 19 pandemic including an the carrying value of current and noncurrent assets is not expected to be material. This evaluation is however dependent on future development and any variation due to changes in situation will be considered on crystallization thereof.

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

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

For Identification Purpose



MEENAKSHI INDIA LIMITED
CIN : L74300TN1987PLC014678
Balance Sheet as at 30th Sept, 2020

Particulars	As at 30th Sept 2020 Unaudited	As at 31st March 2020 Audited
ASSETS	Rs. In Lakhs	Rs. In Lakhs
Non-Current Assets		
Property, Plant & Equipments	1,205	1,276
Intangible Assets	2	2
Financial Assets :	-	-
i) Investments	478	478
Other Non Current Assets	35	37
Deferred Tax Assets (Net)	55	54
Total Non Current Assets	1,774	1,847
Current Assets		
Inventories	1,070	741
Financial Assets:	-	-
ii) Trade Receivables	957	1,982
iii) Cash and Cash Equivalents	26	139
iv) Other Bank Balances	6	6
Loans & Advances	726	674
v) Other Financial Assets	246	404
Current Tax Assets (Net)	32	145
Other Current Assets	222	134
Total Current Assets	3,284	4,225
Total Assets	5,058	6,072
EQUITY AND LIABILITIES		
Equity		
i) Equity Share Capital	375	375
ii) Other Equity	1,962	1,823
Total Equity	2,337	2,198
Liabilities		
Non-Current Liabilities		
Financial Liabilities :		
i) Borrowings	73	41
ii) Lease Liability	168	101
Deferred Tax Liabilities (Net)	-	-
Provisions-Non Current	329	258
Other Non Current Liabilities	-	-
Total Non-Current Liabilities	571	400
Current Liabilities		
Financial Liabilities :		
i) Borrowings	1,121	2,127
ii) Trade Payables	66	202
iii) Other Current Financial Liabilities	489	457
Other Current Liabilities	421	480
Provisions	54	208
Total Current Liabilities	2,151	3,474
Total Liabilities	2,722	3,874
Total Equity and Liabilities	5,058	6,072

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MEENAKSHI INDIA LIMITED
CIN : L74300TN1987PLC014678

Cash Flow Statement for the half year ended 30th September, 2020

Particulars	30.09.2020	30.09.2019
Profit before extraordinary items & tax	193.27	247.00
<u>Adjustments for :</u>	-	
Depreciation and Amortization Expenses	85.51	64.65
Finance Costs	33.16	36.78
Interest Income	(23.67)	(4.12)
Provision for Doubtful Loans, Advances and Debts (Net)	-	-
Rental Income	(4.21)	(39.41)
Loss / (Profit) on Fixed Assets sold / discarded (Net)	-	-
Operating profit before working capital changes	284.07	304.90
Changes in working Capital:		
<u>Adjustments for (increase) / decrease in operating assets :</u>		
Inventories	(329)	(606)
Trade Receivables	1,025	665
Other financial Assets- Non Current	2	28
Other financial assets - Current	106	(124)
Other current assets	25	(156)
<u>Adjustments for increase / (decrease) in operating liabilities :</u>		
Provisions - Non Current	71	58
Trade Payables	(136)	(95)
Other non-current Liabilities	67	-
Other current financial liabilities	32	(74)
Other current Liabilities	(59)	(288)
Provisions - Current	(154)	21
Cash generated from Operations	935	(266)
Net income tax (paid) / refunds	(54)	(57)
Cash flow from investing activities		
Purchase of Fixed Assets (Net of Subsidy received)	(15)	(12)
Purchase of Intangible Assets (Net of Subsidy received)	-	
Increase/ Decrease in bank balances other than cash and cash equivalents	(0)	(12)
Interest Received	24	4
Rental Income	4	39
Net cash flow from / (used in) investing activities	13	20
Cash flow from financing activities		
Proceeds / (Repayment) of Long-term Borrowings (Net)	32	(4)
Proceeds/ (Repayment) of Short-term Borrowings (Net)	(1,006)	173
Finance Cost Paid	(33)	(37)
Net Cash Generated/ (Used) - Financing Activities	(1,007)	132
Net Increase/ (Decrease) in Cash and Cash Equivalents	(113)	(171)
Add : Opening Cash and Cash Equivalents	139	243
Closing Cash and Cash Equivalents	26	72

Notes: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (INDAS - 7) on Statement of Cash Flows

For Identification Purpose

