

## 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 nine months ended on December 31, 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  
13-02-2021

For Chaturvedi & Company  
Chartered Accountant  
FRN 302137E

*S. Ganesan*

S Ganesan, FCA  
Partner  
M No.217119

UDIN: 21217119A4AABX3047

**Statement of Unaudited financial results for the quarter and nine months ended 31st December 2020**

(Rs. in Lakhs)

| Particulars  | NINE MONTHS ENDED |              | QUARTER ENDED |              |              | YEAR ENDED   |
|--|-------------------|--------------|---------------|--------------|--------------|--------------|
|  | 31.12.2020        | 31.12.2019   | 31.12.2020    | 31.12.2019   | 30.09.2020   | 31.03.2020   |
|  | Unaudited         | Unaudited    | Unaudited     | Unaudited    | Unaudited    | Audited      |
| I. Revenue   |                   |              |               |              |              |              |
| a. Sale of product and Services  | 4,690             | 5782         | 2,387         | 2,193        | 1,530        | 8,772        |
| b. Other Income  | 146               | 211          | 26            | 65           | 53           | 268          |
| <b>Total Income (I)</b>  | <b>4,836</b>      | <b>5,993</b> | <b>2,413</b>  | <b>2,258</b> | <b>1,583</b> | <b>9,040</b> |
| II. Expenses   |                   |              |               |              |              |              |
| a. Cost of materials consumed  | 2,191             | 2240         | 1,026         | 882          | 743          | 3,620        |
| b. Purchase of Stock in trade  | -                 | 493          | -             | -            | -            | 493          |
| c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade                   | -232              | -503         | 93            | (64)         | -149         | -129         |
| d. Employee benefit expense  | 1,381             | 1945         | 561           | 649          | 490          | 2,607        |
| e. Finance Cost  | 44                | 65           | 11            | 28           | 19           | 110          |
| f. Depreciation and amortization expense   | 112               | 95           | 27            | 30           | 39           | 172          |
| g. Other expenses  | 967               | 1106         | 515           | 428          | 286          | 1,639        |
| <b>Total Expenses (II)</b>   | <b>4,463</b>      | <b>5,440</b> | <b>2,233</b>  | <b>1,952</b> | <b>1,428</b> | <b>8,512</b> |
| III. <b>Profit/(Loss) before Exceptional item and Tax (I-II)</b>                                   | <b>373</b>        | <b>553</b>   | <b>180</b>    | <b>306</b>   | <b>154</b>   | <b>528</b>   |
| IV. Exceptional Items  |                   |              |               |              |              | -            |
| V. <b>Profit / (Loss) from before tax (III-IV)</b>   | <b>373</b>        | <b>553</b>   | <b>180</b>    | <b>306</b>   | <b>154</b>   | <b>528</b>   |
| VI. Tax expense:   |                   |              |               |              |              |              |
| Current Tax  | 110               | 140          | 56            | 78           | 45           | 93           |
| Deferred Tax   | 110               | 140          | 56            | 78           | 45           | 169          |
|  |                   |              |               |              |              | -76          |
| VII. <b>Profit/(Loss) for the period from continuing operation (V-VI)</b>                          | <b>263</b>        | <b>413</b>   | <b>124</b>    | <b>228</b>   | <b>109</b>   | <b>435</b>   |
| VIII. <b>Other Comprehensive Income / (Loss)</b>   |                   |              |               |              |              |              |
| A(i) Items that will not be reclassified to profit or loss   | 2                 | 12           | -             | 5            | -            | 5            |
| (ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss | -1                | -3           | -             | -1           | -            | -1           |
| <b>Total other Comprehensive Income / (Loss)</b>   | <b>1</b>          | <b>9</b>     | <b>-</b>      | <b>4</b>     | <b>-</b>     | <b>4</b>     |
| IX. <b>Total Comprehensive Income / (Loss) for the period (IX+X)</b>                               | <b>264</b>        | <b>422</b>   | <b>124</b>    | <b>232</b>   | <b>109</b>   | <b>439</b>   |
| X. 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        |
| XI. <b>Earnings per share (EPS) (of Rs 10/- each)</b>  |                   |              |               |              |              |              |
| a. Basic   | 7.02              | 11.26        | 3.32          | 6.19         | 2.91         | 11.60        |
| b. Diluted   | 7.02              | 11.26        | 3.32          | 6.19         | 2.91         | 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 February 13, 2021

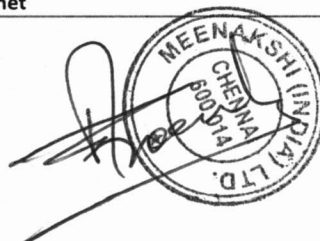
2. In accordance with IND AS 108 - "Segment Reporting" the company has identified the following business segments: a) Textiles; b) Plantation c) Others

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*



|   | NINE MONTHS ENDED |              | QUARTER ENDED |              |              | YEAR ENDED   |
|---|-------------------|--------------|---------------|--------------|--------------|--------------|
|   | 31.12.2020        | 31.12.2019   | 31.12.2020    | 31.12.2019   | 30.09.2020   | 31.03.2020   |
|   | Unaudited         | Unaudited    | Unaudited     | Unaudited    | Unaudited    | Audited      |
| <b>1. Segment Revenue</b>   |                   |              |               |              |              |              |
| a. Textiles   | 4558              | 5200         | 2,368         | 2184         | 1,452        | 8,068        |
| b. Plantations  | 132               | 77           | 19            | 9            | 78           | 199          |
| c. Others   | -                 | 505          | -             | -            | -            | 505          |
| <b>Total</b>  | <b>4,690</b>      | <b>5,782</b> | <b>2,387</b>  | <b>2,193</b> | <b>1,530</b> | <b>8,772</b> |
| Less : Inter Segment Revenue  |                   |              |               |              |              |              |
| <b>Net Sales / Income from Operations</b>                             | <b>4,690</b>      | <b>5,782</b> | <b>2,387</b>  | <b>2,193</b> | <b>1,530</b> | <b>8,772</b> |
| <b>2. Segment Results Profit (+) Loss (-) before Tax and interest</b> |                   |              |               |              |              |              |
| a. Textiles   | 318               | 358          | 189           | 253          | 131          | 286          |
| b. Plantations  | -13               | 41           | 4             | 38           | -6           | 159          |
| c. Others   | -22               | 9            | (22)          | -21          | 2            | 6            |
| <b>Total Profit / (Loss)</b>  | <b>283</b>        | <b>408</b>   | <b>171</b>    | <b>270</b>   | <b>127</b>   | <b>451</b>   |
| Less : i) Interest  | 44                | 65           | 11            | 28           | 20           | 110          |
| ii) Other unallocable expenditure net off                             | 11                |              | 11            |              |              | -            |
| iii) Un allocable income  | 146               | 211          | 31            | 65           | 47           | 187          |
| <b>Total Profit before tax</b>  | <b>373</b>        | <b>553</b>   | <b>180</b>    | <b>306</b>   | <b>154</b>   | <b>528</b>   |
|   |                   |              |               |              |              |              |
| <b>3. Capital Employed (Segment Assets - Segment Liability)</b>       |                   |              |               |              |              |              |
| a. Textiles   | 2,028             | 2307         | 2,028         | 2,307        | 1,893        | 1,225        |
| b. Plantations  | 396               | 371          | 396           | 371          | 391          | 454          |
| c. Others   | 638               |              | 638           | -            | 567          | 519          |
| <b>Total Capital Employed</b>   | <b>3,062</b>      | <b>2,678</b> | <b>3,062</b>  | <b>2,678</b> | <b>2,851</b> | <b>2,198</b> |
|   |                   |              |               |              |              |              |
|   |                   |              |               |              |              |              |
| <b>Date : 13.02.2021</b>  |                   |              |               |              |              |              |
|   |                   |              |               |              |              |              |
|   |                   |              |               |              |              |              |
|   |                   |              |               |              |              |              |

For and on behalf of the Board

  
Ashutosh Goenka  
Managing Director

*In Identification Purpose*

