



**meenakshi
(india) limited**

CIN - L74300TN1987PLC014678

Admn. Office:
New No. 29/16, Whites Road,
3rd Floor, Royapettah,
Chennai - 600 014. INDIA
Phone : 91-44-42636795
: 91-44-28582862
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www.milgroup.in

Date: 30.05.2023

To,
The Asst. General Manager,
Department of Corporate Services,
The Calcutta Stock Exchange Limited,
7, Lyons Range Dalhousie,
Kolkata - 700001

Dear Madam/Sir,

Sub: Outcome of Board Meeting held on Tuesday, May 30, 2023 and submission of Audited Financial Result for the Quarter and year ended 31st March, 2023

Ref: Scrip Code: 10023128

ISIN: INE208H01016

In reference to intimation of Board Meeting dated 24th day of May, 2023 and Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2023 duly approved by the Board of Directors at its meeting held today i.e., 30th day of May, 2023 along with Limited Review Report issued by M/s Chaturvedi & Company, Chartered Accountants, Statutory Auditors of the Company, as **Annexure-1**.

Please acknowledge the receipt and do the needful.

Thanking You,
Yours faithfully,
For MEENAKSHI (INDIA) LIMITED



ASHUTOSH GOENKA
MANAGING DIRECTOR
DIN: 00181026
Address: New No. 23, Old No. 9A,
Venus Colony, 2nd Cross Street,
Alwarpet, Chennai – 600018

APPAREL MANUFACTURERS & EXPORTERS

Chaturvedi & Company

Chartered Accountants

KOLKATA
LUCKNOW - DELHI - MUMBAI

7th Floor, 7C & 7D, KR D Gee Gee Krystal,
89-92, Dr. Radhakrishnan Salai, Mylapore,
Chennai - 600 004.

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Independent Auditor's Review Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Meenakshi India Limited

Report on the audit of the Standalone Financial Results

We have reviewed the accompanying statement of Audited Standalone Financial Results of **Meenakshi India Limited** (the "Company") for the quarter and year ended March 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements which has been approved by the Board of Directors for issuance. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 33 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of this matter.

For Chaturvedi & Co
Chartered Accountants
FRN302137E



S Ganesan
Partner
M No.217119
UDIN: 23217119BGXJSK2496



Chennai,
May 30, 2023

MEENAKSHI INDIA LIMITED
CIN : L74300TN1987PLC014678
Standalone Balance Sheet as at March 31, 2023

Annexure - I

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
ASSETS		
Non-Current Assets		
Property, Plant & Equipments	1,476.50	1,296.31
ROU Assets	441.75	109.97
Capital Work In Progress	107.33	
Intangible Assets	2.00	0.16
Financial Assets :		
i) Investments	757.51	521.98
Other Non Current Assets	365.14	148.70
Deferred Tax Asset (Net)	26.59	27.66
Total Non Current Assets	3,176.82	2,104.78
Current Assets		
Inventories	1,340.11	995.47
Financial Assets:		
i) Trade Receivables	2,858.21	2,262.67
ii) Cash and Cash Equivalents	200.32	371.97
iii) Other Bank Balances	9.71	6.71
iv) Loans and Advances	952.04	412.66
v) Other Financial Assets	20.89	92.58
Current Tax Assets (Net)	490.93	315.56
Other Current Assets	469.23	934.16
Total Current Assets	6,341.45	5,391.79
Total Assets	9,518.27	7,496.56
EQUITY AND LIABILITIES		
Equity		
i) Equity Share Capital	375.00	375.00
ii) Other Equity	5,872.99	4,118.93
Total Equity	6,247.99	4,493.93
Liabilities		
Non-Current Liabilities		
Financial Liabilities :		
i) Borrowings	245.20	37.90
ii) Lease Liability	347.37	44.25
Provisions-Non Current	247.97	253.92
Total Non-Current Liabilities	840.54	336.07
Current Liabilities		
Financial Liabilities :		
i) Borrowings	374.06	859.50
ii) Trade Payables		
i. Outstanding dues of micro enterprises and small enterprises	16.59	4.60
ii. Outstanding dues of creditors other than micro enterprises and small enterprises	151.54	136.61
iii) Other Current Financial Liabilities	817.83	574.99
Other Current Liabilities	476.68	491.28
Provisions	593.05	599.50
Total Current Liabilities	2,429.74	2,666.56
Total Liabilities	3,270.28	3,002.63
Total Equity and Liabilities	9,518.27	7,496.56

Place: Chennai
Date: 30-05-2023



For Meenakshi India Limited

Ashutosh Goanka
Ashutosh Goanka
Managing Director



Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2023

(Rs. in Lakhs)

S.No	Particulars	QUARTER ENDED			YEAR ENDED	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
I.	Income					
	a. Income from Operations	4,608	5,055	3,852	14,801	12,258
	b. Other Income	189	67	142	453	352
	Total Income (I)	4,797	5,122	3,994	15,253	12,610
II.	Expenses					
	a. Cost of materials consumed	2,048	2,428	1,249	7,615	4,764
	b. Purchase of Stock in trade	-	-	(0)	-	698
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(22)	791	16	(422)	196
	d. Employee benefit expense	801	752	765	3,086	2,410
	e. Finance Cost	49	18	31	92	116
	f. Depreciation and amortization expense	64	55	43	194	158
	g. Other expenses	722	625	550	2,418	2,051
	Total Expenses (II)	3,661	4,670	2,654	12,982	10,393
III.	Profit/(Loss) before Tax (I-II)	1,136	452	1,340	2,271	2,217
IV.	Tax expense:					
	Current Tax	270	80	323	519	555
	Deferred Tax	269	80	334	518	551
		1	-	(11)	1	4
V.	Profit/(Loss) for the period from continuing operation (III-IV)	867	372	1,017	1,751	1,662
VI.	Other Comprehensive Income / (Loss)					
	(i) Items that will not be reclassified to profit or loss	(8)	5	8	4	18
	(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	2	-	(2)	(1)	(5)
	Total other Comprehensive Income / (Loss)	(6)	5	6	3	13
VII.	Total Comprehensive Income / (Loss) for the period (V+VI)	860	377	1,023	1,754	1,675
VIII.	Paid up equity share capital [Face value Rs 10/- per share]	375	375	375	375	375
IX.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					
X.	Earnings per share (EPS) (of Rs 10/- each)					
	a. Basic	23.11	9.93	27.12	46.70	44.33
	b. Diluted	23.11	9.93	27.12	46.70	44.33

Place: Chennai
 Date: 30-05-2023



For Meenakshi India Limited

Ashutosh Goenka
 Ashutosh Goenka
 Managing Director



MEENAKSHI INDIA LIMITED

CIN : L74300TN1987PLC014678

Standalone Cash Flow Statement for the year ended March 31, 2023

Annexure - II

(Rs. in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Profit before extraordinary items & tax	2,270.70	2,217.26
Adjustments for :		
Depreciation and Amortization Expenses	193.64	157.71
Finance Costs	91.57	116.19
Interest Income	(74.75)	(52.16)
Unrealised foreign exchange fluctuation /	(122.04)	(235.13)
Bad Loans, Advances and Debts written off/ (Net)	2.07	53.14
Lease Liability	303.12	(19.87)
Provisions / liabilities no longer required written back (Net)	(128.01)	(1.55)
Rental Income	(104.17)	(55.29)
Loss / (Profit) on Fixed Assets sold / discarded (Net)	-	(4.73)
Operating profit before working capital changes	2,432.13	2,175.57
Changes in working Capital:		
Adjustments for (increase) / decrease in operating assets :		
Inventories	(344.64)	39.75
Trade Receivables	(475.57)	(266.96)
Other financial Assets- Non Current	(216.44)	(92.31)
Other financial assets - Current	71.68	(227.02)
Other current assets	(77.45)	(824.37)
Adjustments for increase / (decrease) in operating liabilities :		
Trade Payables	154.93	(502.11)
Other current financial liabilities & Provisions	244.79	130.71
Other current Liabilities	(14.61)	48.46
Cash generated from Operations	1,774.83	481.72
Net income tax (paid) / refunds	(705.38)	(315.49)
Cash flow from investing activities		
Purchase of Fixed Assets (Net)	(814.78)	(340.95)
Purchases of Non Current Investments	(235.53)	(44.35)
(Advances) / Refund of Loans given (Net)	-	-
Interest Received	74.75	52.16
Rental Income	104.17	55.29
Net cash flow from / (used in) investing activities	(871.40)	(277.85)
Cash flow from financing activities		
Proceeds / (Repayment) of Long-term Borrowings (Net)	207.30	(23.66)
Proceeds/ (Repayment) of Short-term Borrowings (Net)	(485.44)	181.44
Finance Cost Paid	(91.57)	(116.19)
Net Cash Generated/ (Used) - Financing Activities	(369.71)	41.59
Net Increase/ (Decrease) in Cash and Cash Equivalents	(171.66)	(70.04)
Add : Opening Cash and Cash Equivalents	371.97	442.01
Closing Cash and Cash Equivalents	200.32	371.97
Cash on Hand	16.09	11.52
Balance with Bank		
In Deposit Account	64.46	327.75
In Current Account	119.77	32.70
Cash and Cash Equivalent at the year end	200.32	371.97

Notes:

- The Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7 "Statement of Cash flows" specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- Figures have been regrouped/ rearranged wherever necessary.

For Meenakshi India Limited

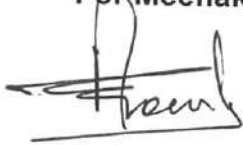
Ashutosh Goenka
Managing DirectorPlace: Chennai
Date: 30-05-2023

Meenakshi (India) Limited

Regd Office: 29/16, Whites Road, IV Floor, Royapettah, Chennai – 600 014.
CIN: L74300TN1987PLC014678

1. The above standalone financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2023 respectively and subjected to review/ audit by the Independent Statutory Auditors in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 ("the Act").
3. In accordance with INDAS –108 on 'Operating Segments' the company has identified the following segments
 - i. Textiles
 - ii. Plantation
 - iii. Others
4. The standalone financial results are available on the website of Calcutta Stock Exchange and the Company - www.milgroup.in
5. The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.
6. Previous periods' figures have been regrouped wherever appropriate to conform to current periods' presentation.

For Meenakshi (India) Limited,



Ashutosh Goenka
Managing Director

Chennai
30-05-2023



Chaturvedi & Company

Chartered Accountants

KOLKATA

LUCKNOW - DELHI - MUMBAI

7th Floor, 7C & 7D, KR D Gee Gee Krystal,
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www.chaturvedica.in

Independent Auditor's Report on Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Meenakshi India Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Meenakshi India Limited** (the "Holding Company") and its subsidiary (the holding company and the subsidiary together referred to as "Group"), for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement") 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.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/financial results/financial information of the subsidiary, the Statement:

- i. Includes the results of the Company's subsidiary 'MIL Steel and Power Private Limited' ("Subsidiary");
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the group for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company and its Subsidiary in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Company and of its subsidiary are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing an opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

1. The accompanying statement includes the audited financial statements and other financial information in respect of a subsidiary, whose financial statements includes total assets of Rs.1,447.59 Lakhs as at March 31, 2023, total revenue of Rs.1,540.82 Lakhs and Rs.2,984.98 Lakhs, total net profit/ (loss) after tax of (Rs.411.48 Lakhs) and (Rs.447.79 Lakhs), total comprehensive income/ (loss) of (Rs.411.48 Lakhs) and (Rs.447.79 Lakhs) for the quarter and for the year ended March 31, 2023 respectively, net cash inflows of Rs.62.34 Lakhs for the year ended March 31, 2023, as considered in the Statement which have been audited by their independent auditor.
2. The independent auditors report on the financial statements results of above-mentioned subsidiary has been furnished to us by the management and our opinion on the statement in so far as it relates to the amounts and disclosures included in the respect of this subsidiary is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.



3. The statement includes the results for the quarter ended March 31, 2023 being the balancing figures between audited figures in respect of full financial year ended March 31, 2023 and the published audited year to date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Listing Regulations.

Our conclusion on the Statement is not modified in respect of these matters.

For Chaturvedi & Co
Chartered Accountants
FRN 302137E



S. Ganesan, FCA
Partner
Membership No. 217119
UDIN. 23217119BGXJSO6745



Place: Chennai
Date: May 30, 2023

MEENAKSHI INDIA LIMITED
CIN : L74300TN1987PLC014678
Consolidated Balance Sheet as at March 31, 2023
CIN : L74300TN1987PLC014678

www.milgroup.in
Annexure I to Clause - 41

Phone:044-42636795

(Rs. in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
ASSETS		
Non-Current Assets		
Property, Plant & Equipments	1,553.44	2,124.77
ROU Assets	441.75	109.97
Capital Work In Progress	107.33	-
Intangible Assets	2.00	0.16
Financial Assets :		
i) Investments	279.88	44.35
Other Non Current Assets	665.86	171.14
Deferred Tax Asset (Net)	30.27	-
Total Non Current Assets	3,080.54	2,450.39
Current Assets		
Inventories	1,340.11	995.47
Financial Assets:		
i) Trade Receivables	3,662.03	3,468.89
ii) Cash and Cash Equivalents	263.72	373.03
iii) Other Bank Balances	10.77	7.72
iv) Loans and Advances	-	-
v) Other Financial Assets	20.89	92.58
vi) Investments	-	111.81
Current Tax Assets (Net)	498.22	371.01
Other Current Assets	663.58	1,081.90
Total Current Assets	6,459.33	6,502.51
Total Assets	9,539.87	8,952.91
EQUITY AND LIABILITIES		
Equity		
i) Equity Share Capital	375.00	375.00
ii) Other Equity	5,528.94	3,968.46
iii) Non-Controlling Interest	154.97	409.17
Total Equity	6,058.91	4,752.64
Liabilities		
Non-Current Liabilities		
Financial Liabilities :		
i) Borrowings	245.20	354.99
ii) Lease Liability	347.37	44.25
Provisions-Non Current	247.97	253.92
Deferred Tax Liabilities	-	56.96
Total Non-Current Liabilities	840.54	710.11
Current Liabilities		
Financial Liabilities :		
i) Borrowings	564.81	1,086.88
ii) Trade Payables		
i. Outstanding dues of micro enterprises and small enterprises	16.59	319.78
ii. Outstanding dues of creditors other than micro enterprises and small enterprises	153.83	270.76
iii) Other Current Financial Liabilities	819.07	576.44
Other Current Liabilities	493.07	636.72
Provisions	593.05	599.58
Total Current Liabilities	2,640.42	3,490.16
Total Liabilities	3,480.96	4,200.27
Total Equity and Liabilities	9,539.87	8,952.91

For Meenakshi India Limited



Ashutosh Goenka

Ashutosh Goenka
Managing Director



Place: Chennai
Date: 30-05-2023

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2023

(Rs. in Lakhs)

S.No	Particulars	QUARTER ENDED			YEAR ENDED	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
I.	Income					
	a. Income from Operations	6,136	5,495	5,791	17,678	20,870
	b. Other Income	156	71	583	517	1,049
	Total Income (I)	6,292	5,566	6,374	18,195	21,919
II.	Expenses					
	a. Cost of materials consumed	3,544	2,860	2,875	10,490	12,022
	b. Purchase of Stock in trade	-	-	(0)	-	698
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(22)	791	16	(422)	453
	d. Employee benefit expense	801	752	767	3,086	2,456
	e. Finance Cost	29	28	19	109	186
	f. Depreciation and amortization expense	64	60	70	214	267
	g. Other expenses	1,243	648	802	2,984	3,345
	Total Expenses (II)	5,659	5,140	4,550	16,461	19,426
III.	Profit/(Loss) before Tax (I-II)	633	426	1,823	1,735	2,493
IV	Tax expense:	181	80	261	431	493
	Current Tax	269	80	334	518	551
	Deferred Tax	(87)	-	(73)	(87)	(58)
V	Profit/(Loss) for the period from continuing operation (III-IV)	452	346	1,562	1,304	2,000
VI	Other Comprehensive Income / (Loss)					
	(i) Items that will not be reclassified to profit or loss	(8)	5	8	4	18
	(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	2	-	(2)	(1)	(5)
	Total other Comprehensive Income / (Loss)	(6)	5	6	3	13
VII	Total Comprehensive Income / (Loss) for the period (V+VI)	445	351	1,568	1,306	2,013
VIII	Paid up equity share capital [Face value Rs 10/- per share]	375	375	375	375	375
IX	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					
X	Earnings per share (EPS) (of Rs 10/- each)					
	a. Basic	12.04	9.22	41.65	34.76	53.34
	b. Diluted	12.04	9.22	41.65	34.76	53.34



For Meenakshi India Limited

(Signature)

Place: Chennai
 Date: 30-05-2023

Ashutosh Goenka
 Managing Director

Segment Report as per Ind AS 108 - Operating Segments

Particulars	QUARTER ENDED			YEAR ENDED	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
a. Textiles	4,717	5,085	4,026	14,835	11,272
b. Plantations	44	11	113	305	343
c. Others	36	26	66	113	996
d. Trading of Billet/Sponge Iron/Coal	1,537	444	2,412	2,985	9,341
Total	6,334	5,566	6,616	18,238	21,952
Less : Inter Segment Revenue	43	-	32	43	32
Net Sales / Income from Operations	6,292	5,566	6,584	18,195	21,919
2. Segment Results Profit (+) Loss (-) before Tax and interest					
a. Textiles	890	447	1,234	1,997	1,943
b. Plantations	267	-	288	272	343
c. Others	29	22	59	94	47
d. Trading of Billet/Sponge Iron/Coal	-481	-16	504	-476	378
Total Profit / (Loss)	705	454	2,085	1,886	2,711
Less : i) Interest	71	28	52	151	218
ii) Other unallocable expenditure net off	-	-	-	-	-
iii) Un allocable income	-	-	-210	-	-
Total Profit before tax	633	426	1,823	1,735	2,493
3. Capital Employed (Segment Assets - Segment Liability)					
a. Textiles	4,814	4,468	3,291	4,814	3,291
b. Plantations	702	459	592	702	592
c. Others	732	442	611	732	611
d. Trading of Billet/Sponge Iron/Coal	-189	700	259	-189	259
Total Capital Employed	6,059	6,068	4,753	6,059	4,753

For Meenakshi India Limited



(Signature)

Ashutosh Goenka
 Managing Director

Place: Chennai
 Date: 30-05-2023

Meenakshi (India) Limited

Regd Office: 29/16, Whites Road, IV Floor, Royapettah, Chennai – 600 014.

CIN: L74300TN1987PLC014678

1. The above Consolidated financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2023 respectively and subjected to review/ audit by the Independent Statutory Auditors in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 ("the Act").
3. In accordance with INDAS –108 on 'Operating Segments' the company has identified the following segments
 - i. Textiles
 - ii. Plantation
 - iii. Steel
 - iv. Others
4. The standalone financial results are available on the website of Calcutta Stock Exchange and the Company - www.milgroup.in
5. The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.
6. Previous periods' figures have been regrouped wherever appropriate to conform to current periods' presentation.

For Meenakshi (India) Limited,



Ashutosh Goenka
Managing Director

Chennai
30-05-2023