

Chaturvedi & Company

Chartered Accountants

KOLKATA

LUCKNOW - DELHI - MUMBAI

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INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MEENAKSHI INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of MEENAKSHI INDIA LIMITED ("the company"), for the quarter ended 30th September, 2017 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors of the company, 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 on the basis of the request made by the company is to issue a report on the financial statements based on the audit conducted by the statutory auditors of the company for the year 2017-18 / and the review conducted by us on the basis of the request made by the company being the current statutory auditors of the company.
2. We conducted our review of statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review and the audit conducted by the statutory auditors of the company for the said year nothing has come to our attention that causes us to believe that the Statement of audited financial results prepared for the year ended 31st March 2018 in accordance with the aforesaid Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information require to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The IGAAP financial statements of the Company for the year ended 31st March 2017 vide report dated 30-08-2017 and INDAS financial statements for the year ended 31st March 2018 vide report dated 16-07-2018 were audited by the predecessor auditor who expressed an unmodified opinion.
5. This certificate is issued at the request of the company to be submitted to the Calcutta Stock Exchange for compliance of listing / delisting obligations.

Chennai
30-05-2019



For Chaturvedi & Company
Chartered Accountants
FRN. 302137E

S. Ganesan

S Ganesan, FCA
Partner M.No. 217119



meenakshi
(india) limited

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Annexure III to Clause - 41

PART I

Statement of Unaudited results for the quarter ended 30th September 2017

(Rs. In Lakhs)

Particulars	HALF YEAR ENDED		QUARTER ENDED			YEAR ENDED
	30.09.2017	30.09.2016	30.09.2017	30.09.2016	30.06.2017	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income from operations						
a. Gross Sales / Income from Operations	5,063	2,911	2,541	942	2,522	7,750
b. Other Income	197	51	113	62	84	228
Total Revenue (I)	5,260	2,962	2,654	1,004	2,606	7,978
II. Expenses						
a. Cost of materials consumed	3,158	1,750	1,738	793	1,420	3,782
b. Changes in inventories of finished goods, work-in-progress and Stock In-Trade	-456	-582	-348	-609	-108	-307
c. Employee benefit expense	1,249	1,108	614	559	635	2,711
d. Finance Cost	114	48	63	28	51	124
e. Depreciation and amortization expense	63	62	31	31	32	124
f. Other expenses	1,058	739	514	323	544	1,677
Total Expenses (II)	5,186	3,125	2,612	1,125	2,574	8,111
III. Profit/(Loss) before Exceptional item and Tax (I-II)	74	-163	42	-121	32	-133
IV. Exceptional Items	-	306	-	-	-	-
V. Profit / (Loss) from before tax (III-IV)	74	-469	42	-121	32	-133
VI. Tax expense:						
Current Tax	-	-5	-	4	-	-29
Deferred Tax	-	-	-	-	-	-
VII. Profit/(Loss) for the period from continuing operation (V-VI)	74	-464	42	-125	32	-104
VIII. Other Comprehensive Income / (Loss)						
A(i) Items that will not be reclassified to profit or loss	-6	-14	-3	-7	-3	-30
(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	2	4	1	2	1	10
Total other Comprehensive Income / (Loss)	-4	-10	-2	-5	-2	-20
IX. Total Comprehensive Income / (Loss) for the period (IX+X)	70	-474	40	-130	30	-124
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	898	996	898	996	898	996
XI. Earnings per share (EPS) (of Rs 10/- each)						
a. Basic	1.97	-	1.12	-	0.85	-
b. Diluted	1.97	-	1.12	-	0.85	-
				Not Annualised		
1. The above unaudited financial results have been reviewed by audit committee of the Board and approved by the Board of Directors at its meeting on 09.10.2017. The Statutory Auditors have carried out limited review of financial results for the quarter / half year ended 30-09-17.						
2. The financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind-AS) notified under Companies (Accounting Standards) Rules 2015 as amended by Companies (Indian Accounting Standard) (Amendment) Rules, 2016. The company adopted has Ind AS from April 1, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial reporting, prescribed under section 133 of Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India						
3. Figures for previous period / year have been regrouped wherever necessary to confirm to current period classification.						

APPAREL MANUFACTURERS & EXPORTERS

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4. The company is mainly engaged in the manufacturing of Textile product and growing of Coffee and Pepper. Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments

5. The reconciliation of net profit under IGAAP for the quarter ended 30-09-2016 with INDAS is given below:

Particulars	Quarter ended 30-09-2016	Half year ended 30-09-2016	Year ended 31-03-2017
Net profit under IGAAP	(130)	(450)	(108)
Add / (Less)			
Fair Valuation of Investment			(16)
Other INDAS Adjustments		(24)	(124)
Total Comprehensive Income	(130)	(474)	

6. The INDAS compliant financial results for the corresponding quarter ended 30-09-2016 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated 05-07-2016. The financial results relating to quarter ended 30-09-2016 under INDAS have not been subjected to limited review by the statutory auditors of the company. The management has exercised necessary due diligence and ensure that the financial results provide a true and fair view of its affairs in accordance with companies (Indian Accounting Standards) Rules 2015

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

	30.09.2017	30.09.2016	30.09.2017	30.09.2016	30.06.2017	31.03.2017
1. Segment Revenue						
a. Textiles	4,984	2,879	2,523	939	2,461	7,683
b. Others	79	32	18	3	61	67
Total	5,063	2,911	2,541	942	2,522	7,750
Less : Inter Segment Revenue						7,750
Net Sales / Income from Operations	5,063	2,911	2,541	942	2,522	
2. Segment Results Profit (+) Loss (-) before Tax and Interest						
a. Textiles	181	-139	101	-108	80	-7
b. Others	7	26	4	17	3	1
Total Profit / (Loss)	188	-113	105	-91	83	-6
Less : i) Interest						
ii) Other unallocable expenditure net off including exceptional item Rs.306.48 lacs		306				3
iii) Un allocable income	74	-469	42	-121	32	-133
Total Profit before tax	74	-469	42	-121	32	-133
3. Capital Employed (Segment Assets - Segment Liability)						
a. Textiles	893	365	893	365	732	3,388
b. Others	772	865	772	865	895	436
Total Capital Employed	1,665	1,230	1,665	1,230	1,627	3,824

Date : 09.10.2017

For and on behalf of the Board

Sd/-
Ashutosh Goenka
Managing Director



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Balance Sheet as at 30th Sept, 2017

Particulars	As at 30th Sept 2017	As at 31st March 2017
		Audited
ASSETS	Rs.	Rs.
Non-Current Assets		
Property, Plant & Equipments	1,246	1,292
Intangible Assets	-	-
Financial Assets :		
i) Investments	478	478
Other Non Current Assets	75	70
Total Non Current Assets	1,799	1,839
Current Assets		
Inventories	1,751	1,720
Financial Assets:	-	-
ii) Trade Receivables	1,049	1,258
iii) Cash and Cash Equivalents	20	121
iv) Other Bank Balances	6	5
v) Other Financial Assets	-	292
Current Tax Assets (Net)	-	9
Other Current Assets	762	216
Total Current Assets	3,588	3,622
Total Assets	5,387	5,461



EQUITY AND LIABILITIES		
Equity		
i) Equity Share Capital	375	375
ii) Other Equity	962	898
Total Equity	1,337	1,273
Liabilities		
Non-Current Liabilities		
Financial Liabilities :	-	
i) Borrowings	195	170
ii) Other Financial Liabilities	26	25
Deferred Tax Liabilities (Net)	41	46
Provisions-Non Current	-	176
Other Non Current Liabilities	33	-
Total Non-Current Liabilities	295	417
Current Liabilities		
Financial Liabilities :		
i) Borrowings	2,374	2,738
ii) Trade Payables	219	114
iii) Other Current Financial Liabilities	525	827
Other Current Liabilities	637	75
Current Tax Liabilities (Net)	-	-
Provisions	-	17
Total Current Liabilities	3,755	3,770
Total Liabilities	4,050	4,187
Total Equity and Liabilities	5,387	5,460

