

Chaturvedi & Company

Chartered Accountants

KOLKATA

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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 and nine months ended 31st December, 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

Annexure III to Clause - 41
PART I

Statement of Unaudited results for the quarter ended 31st December 2017

(Rs. in Lakhs)

Particulars	NINE MONTH ENDED		QUARTER ENDED			YEAR ENDED
	31.12.2017	31.12.2016	31.12.2017	31.12.2016	30.09.2017	31.03.2017
					Unaudited	Audited
I. Revenue						
a. Sale of product and Services	7,758	5,078	2,695	2,167	2,541	7,750
b. Other Income	352	66	155	15	113	228
Total Income (I)	8,110	5,144	2,850	2,182	2,654	7,978
II. Expenses						
a. Cost of materials consumed	5,203	2,766	2,045	1,016	1,738	3,782
b. Changes in inventories of finished goods, work-in-progress and Stock-In-Trade	-991	-781	-535	-199	-348	-307
c. Employee benefit expense	1,904	1,736	655	628	614	2,711
d. Finance Cost	175	74	61	26	63	124
e. Depreciation and amortization expense	95	94	32	32	31	124
f. Other expenses	1,601	1,162	543	423	514	1,677
Total Expenses (II)	7,987	5,051	2,801	1,926	2,612	8,111
III. Profit/(Loss) before Exceptional item and Tax (I-II)	123	93	49	256	42	-133
IV. Exceptional Items	-	311	-	5	-	-
V. Profit / (Loss) from before tax (III-IV)	123	-218	49	251	42	-133
VI. Tax expense:	-	-2	-	3	-	-29
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-2	-	3	-	-29
VII. Profit/(Loss) for the period from continuing operation (V-VI)	123	-216	49	248	42	-104
VIII. Other Comprehensive Income / (Loss)						
A(i) Items that will not be reclassified to profit or loss	-9	-22	-3	-8	-3	-30
(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	3	7	1	3	1	10
Total other Comprehensive Income / (Loss)	-6	-15	-2	-5	-2	-20
IX. Total Comprehensive Income / (Loss) for the period (IX+X)	117	-231	47	243	40	-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	3.28	-	1.31	6.61	1.12	-
b. Diluted	3.28	-	1.31	6.61	1.12	-

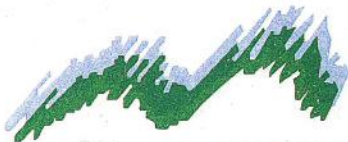
Not Annualised

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 25.01.2018. The Statutory Auditors have carried out limited review of financial results for the quarter year ended 31-12-2017.

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.





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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 31-12-2016 with INDAS is given below:

Particulars	Quarter ended 31-12-2016	Nine Month ended 30-09-2016	Year ended 31-03-2017
Net profit under IGAAP	240	(210)	(108)
Add / (Less)			
Fair Valuation of Investment	-	-	-
other INDAS Adjustments	3	(21)	(16)
Total Comprehensive Income	243	(231)	(124)

6. The INDAS compliant financial results for the corresponding quarter ended 31-12-2016 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated 05-07-2016 the financial results relating to quarter ended 31-12-2016 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

	31.12.2017	31.12.2016	31.12.2017	31.12.2016	30.09.2017	31.03.2017
1. Segment Revenue						
a. Textiles	7,666	5,043	2,682	2,164	2,523	7,683
b. Others	92	35	13	3	18	67
Total	7,758	5,078	2,695	2,167	2,541	7,750
Less : Inter Segment Revenue						
Net Sales / Income from Operations	7,758	5,078	2,695	2,167	2,541	7,750
2. Segment Results Profit (+) Loss (-) before Tax and interest						
a. Textiles	289	203	108	342	101	-7
b. Others	9	-45	2	-71	4	1
Total Profit / (Loss)	298	158	110	271	105	-6
Less : i) Interest	175	74	61	26	63	124
ii) Other unallocable expenditure net off including exceptional item Rs.306.48 lacs	-	311		5	-	-
iii) Un allocable income	-	-9		-11		3
Total Profit before tax	123	-218	49	251	42	-133
3. Capital Employed (Segment Assets - Segment Liability)						
a. Textiles	867	680	867	680	893	3,388
b. Others	798	857	798	857	772	436
Total Capital Employed	1,665	1,537	1,665	1,537	1,665	3,824

Date : 25.01.2018

For and on behalf of the Board

Sd/-

Ashutosh Goenka
Managing Director



APPAREL MANUFACTURERS & EXPORTERS

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