

**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

Email : contact@milgroup.in
www.milgroup.in

Date: 28.05.2024

**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 28, 2024 and submission of Audited Financial Result for the Quarter and year ending 31st March, 2024

Ref: Scrip Code: 10023128

ISIN: INE208H01016

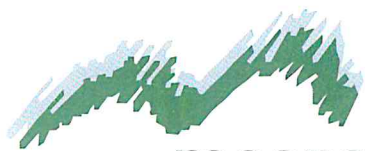
In reference to intimation of Board Meeting dated 20th day of May, 2024 and Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find the below-mentioned business duly approved by the Board in the Board Meeting held on today i.e., 28th May, 2024:

1. Audited Financial Results of the Company for the quarter and year ending 31st March, 2024 duly approved by the Board of Directors along with Limited Review Report issued by M/s Chaturvedi & Company, Chartered Accountants, Statutory Auditors of the Company, as **Annexure-1**.
2. The Board has also approved the proposal to convene Extra Ordinary General Meeting ("EGM") of the Company on Friday, 28th June 2024 at 12.30 a.m. through Video Conferencing / Other Audio Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.
3. The notice of the Extra Ordinary General Meeting to be held on Friday, 28th June 2024 at 12.30 p.m. through Video Conferencing / Other Audio Visual Means has been placed before the board and has been duly approved by the board.
4. The Board approves the appointment of M/S Mundhara & Co., Company Secretaries as the Scrutinizer for the Extra Ordinary General meeting to be held on Friday, 28th June 2024.

APPAREL MANUFACTURERS & EXPORTERS

Regd. Office : New No. 29/16, Whites Road, IV Floor, Royapettah, Chennai - 14. INDIA. PH : 91-44-28524628, 28524629





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5. The board intimates the exchange about the relevant dates of the Extra ordinary General Meeting to be held on Friday, 28th June 2024 for its record:

Company Name	Meenakshi India Limited
ISIN	INE208H01016
Meeting	Extra Ordinary General Meeting
Day, Date and Time	Friday, 28 th June 2024 at 12.30 p.m.
Record Date/Cut-off Date	Friday, 31 st May, 2024
Remote E-voting Start Date	Tuesday, 25 th June 2024 from 9.00 a.m. (IST)
Remote E-voting End Date	Thursday, 27 th June 2024 from 5.00 p.m. (IST)

Please acknowledge the receipt and do the needful.

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

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ASHUTOSH GOENKA
MANAGING DIRECTOR
DIN: 00181026

Address: New No. 23, Old No. 9A,
Venus Colony, 2nd Cross Street,
Alwarpet, Chennai – 600018

APPAREL MANUFACTURERS & EXPORTERS

Regd. Office : New No. 29/16, Whites Road, IV Floor, Royapettah, Chennai - 14. INDIA. PH : 91-44-28524628, 28524629



CHATURVEDI & CO. LLP

CHARTERED ACCOUNTANTS

7th Floor, 7C&7D, KRD GEE GEE KRYSTAL,
89-92, DR. RADHAKRISHNAN SALAI MYLAPORE, CHENNAI - 600004.
[044- 2811-1055/2055/3055/4055/5055]
E-mail: chaturvedi.chennai@gmail.com Web: www.chaturvedica.in

Independent Auditor's Report on the Quarterly and Year to Date Ind AS 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 Ind AS Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Meenakshi (India) Limited ("the Company") for the quarter and year ended March 31, 2024 ("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 (the "Listing Regulations").

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

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- 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, 2024.

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 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.



KOLKATA • MUMBAI • NEW DELHI

CHATURVEDI & CO. (ICAI Registration No. 302137E) has been converted into a limited liability partnership CHATURVEDI & CO. LLP from April 28, 2024, and is a registered Limited Liability Partnership with LLPIN ACG-8720 & ICAI Registration No. 302137E/E300286.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. 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 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. 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 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, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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.

For Chaturvedi & Co LLP
Chartered Accountants
FRN 302137E/ E300286



G Venkatakrishnan
Partner
M No.011255
UDIN: 24011255BKCGAY4089



Chennai
28-05-2024

Meenakshi (India) Limited Regd.Office 29 / 16 Whites Road, IV Floor, Royapettah, Chennai - 600014 CIN : L74300TN1987PLC014678						
www.milgroup.in Annexure III to Clause - 41		Phone:044-42636795				
Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2024						
(Rs. in Lakhs)						
S.No	Particulars	QUARTER ENDED			YEAR ENDED	
		March 31 2024	December 31 2023	March 31 2023	March 31 2024	March 31 2023
		Refer Note -5	Unaudited	Refer Note -5	Audited	Audited
I.	Income					
	a. Income from Operations	6,362	3,282	4,608	15,682	14,801
	b.Other Income	381	72	189	681	453
	Total Income (I)	6,743	3,354	4,797	16,363	15,254
II.	Expenses					
	a. Cost of materials consumed	2,079	1,616	2,048	6,302	7,615
	b. Purchase of Stock in trade	698	-	-	698	-
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1,072	(644)	(22)	167	(422)
	d. Employee benefit expense	795	781	801	3,186	3,086
	e. Finance Cost	34	48	49	131	92
	f. Depreciation and amortization expense	108	49	64	255	194
	g. Other expenses	982	848	722	3,190	2,418
	Total Expenses (II)	5,768	2,698	3,662	13,929	12,983
III.	Profit/(Loss) before Tax (I-II)	975	656	1,135	2,434	2,271
IV	Tax expense:	295	155	270	650	519
	Current Tax	268	155	269	635	518
	Deferred Tax	27	-	1	15	1
V	Profit/(Loss) for the period from continuing operation (III-IV)	680	501	865	1,784	1,752
VI	Other Comprehensive Income / (Loss)					
	(i) Items that will not be reclassified to profit or loss	(11)	2	(8)	1	4
	(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	3	(1)	2	(0)	(1)
	Total other Comprehensive Income / (Loss)	(8)	1	(6)	1	3
VII	Total Comprehensive Income / (Loss) for the period (V+VI)	672	502	858	1,785	1,755
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				7,658	5,873
X	Earnings per share (EPS) (of Rs 10/- each)					
	a. Basic	18.13	13.37	23.06	47.58	46.72
	b. Diluted	18.13	13.37	23.06	47.58	46.72
For Meenakshi India Limited						
ASHUTOSH GOENKA						
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Ashutosh Goenka Managing Director						
Place: Chennai Date: 28-05-2024						

Meenakshi (India) Limited

Segement Report as per Ind AS 108 - Operating Segments

Particulars	QUARTER ENDED			YEAR ENDED	
	March 31 2024	December 31 2023	March 31 2023	March 31 2024	March 31 2023
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
a. Textiles	5,929	3,322	4,717	15,148	14,835
b. Plantations	1	2	44	308	305
c. Others	814	30	36	907	113
Total	6,744	3,354	4,797	16,363	15,253
Less : Inter Segment Revenue					
Net Sales / Income from Operations	6,744	3,354	4,797	16,363	15,253
2. Segment Results Profit (+) Loss (-) before Tax and interest					
a. Textiles	731	922	890	2,485	1,997
b. Plantations	167	(159)	267	106	272
c. Others	112	(58)	29	-26	94
Total Profit / (Loss)	1,010	705	1,186	2,565	2,363
Less : i) Interest	34	48	29	131	92
ii) Other unallocable expenditure net off	-	-	-	-	-
iii) Un allocable income	-	-	-	-	-
Total Profit before tax	976	657	1,157	2,434	2,272
3. Segment Assets					
a. Textiles	9,697	11,641	7,464	9,697	7,464
b. Plantations	609	419	707	609	707
c. Others	1,253	885	1,347	1,253	1,347
Total Assets	11,560	12,945	9,518	11,560	9,518
4. Segment Liabilities					
a. Textiles	2,830	5,175	2,650	2,830	2,650
b. Plantations	6	3	5	6	5
c. Others	690	441	615	690	615
Total Liabilities	3,526	5,619	3,270	3,526	3,270

For Meenakshi India Limited

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Place: Chennai
Date: 28-05-2024

Ashutosh Goenka
Managing Director

MEENAKSHI INDIA LIMITED
CIN : L74300TN1987PLC014678
Balance Sheet as at March 31, 2024

Annexure - I

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
ASSETS		
Non-Current Assets		
Property, Plant & Equipments	1,548	1,477
ROU Assets	325	442
Capital Work In Progress	6	107
Intangible Assets	1	2
Financial Assets :		
i) Investments	92	478
Other Non Current Assets	646	260
Deferred Tax Asset (Net)	12	27
Total Non Current Assets	2,631	2,792
Current Assets		
Inventories	1,293	1,340
Financial Assets:		
i) Trade Receivables	3,164	2,858
ii) Cash and Cash Equivalents	583	200
iii) Other Bank Balances	1,485	270
iv) Loans and Advances	223	952
v) Investments	792	125
v) Other Financial Assets	64	21
Current Tax Assets (Net)	545	491
Other Current Assets	774	469
Assets held for Sale	5	-
Total Current Assets	8,929	6,726
Total Assets	11,560	9,518
EQUITY AND LIABILITIES		
Equity		
i) Equity Share Capital	375	375
ii) Other Equity	7,658	5,873
Total Equity	8,033	6,248
Liabilities		
Non-Current Liabilities		
Financial Liabilities :		
i) Borrowings	160	245
ii) Lease Liability	317	347
Provisions-Non Current	259	248
Total Non-Current Liabilities	737	841
Current Liabilities		
Financial Liabilities :		
i) Borrowings	510	374
ii) Trade Payables		
i. Outstanding dues of micro enterprises and small enterprises	46	17
ii. Outstanding dues of creditors other than micro enterprises and small enterprises	226	152
iii) Other Current Financial Liabilities	722	818
Other Current Liabilities	609	477
Provisions	678	593
Total Current Liabilities	2,790	2,430
Total Liabilities	3,527	3,270
Total Equity and Liabilities	11,560	9,518

For Meenakshi India Limited

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Ashutosh Goenka
Managing Director

Place: Chennai
Date: 28-05-2024

MEENAKSHI INDIA LIMITED
CIN : L74300TN1987PLC014678
Standalone Cash Flow Statement for the year ended March 31, 2024

Annexure - II

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Profit before extraordinary items & tax	2,434	2,271
<u>Adjustments for :</u>		
Depreciation and Amortization Expenses	255	194
Finance Costs	95	66
Interest Income	(189)	(75)
Unrealised foreign exchange fluctuation /		
Fair valuation of derivative instruments through profit & loss	(253)	(122)
Bad Loans, Advances and Debts written off/ (Net)	-	2
Provisions / liabilities no longer required written back (Net)	(118)	(128)
Rental Income	(118)	(104)
Loss / (Profit) on Fixed Assets sold / discarded (Net)	(0)	-
Operating profit before working capital changes	2,106	2,103
Changes in working Capital:		
<u>Adjustments for (increase) / decrease in operating assets :</u>		
Inventories	48	(345)
Trade Receivables	(54)	(476)
Other financial Assets- Non Current	(386)	(203)
Other financial assets - Current	(43)	72
Other current assets	424	(74)
<u>Adjustments for increase / (decrease) in operating liabilities :</u>		
Trade Payables	222	155
Lease Liability	(30)	303
Other current financial liabilities & Provisions	(80)	245
Other current Liabilities	132	(15)
Cash generated from Operations	2,339	1,766
Net income tax (paid) / refunds	(608)	(705)
Cash flow from investing activities		
Purchase of Fixed Assets (Net)	(113)	(815)
Sale of Non Current Investments	385	(81)
Purchase of Current Investments	(667)	-
Bank Balance not considered as Cash & Cash Equivalents	(1,216)	65
Interest Received	189	75
Rental Income	118	104
Net cash flow from / (used in) investing activities	(1,304)	(651)
Cash flow from financing activities		
Proceeds / (Repayment) of Long-term Borrowings (Net)	(85)	207
Proceeds/ (Repayment) of Short-term Borrowings (Net)	136	(485)
Finance Cost Paid	(95)	(66)
Net Cash Generated/ (Used) - Financing Activities	(44)	(344)
Net Increase/ (Decrease) in Cash and Cash Equivalents	383	65
Add : Opening Cash and Cash Equivalents	200	136
Closing Cash and Cash Equivalents	583	200
Cash on Hand	13	16
Balance with Bank		
In Deposit Account	448	119
In Current Account	122	65
Cash and Cash Equivalent at the year end	583	200

Place: Chennai
Date: 28-05-2024

For Meenakshi India Limited

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Ashutosh Goenka
Managing Director

Notes:

1. The above financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 28, 2024 respectively and has been audited 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 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 year/ periods' figures have been regrouped wherever appropriate to conform to current year/ periods' presentation.

For Meenakshi (India) Limited,

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Ashutosh Goenka
Managing Director

Chennai
May 28, 2024.