

MIHIKA INDUSTRIES LIMITED

(CIN : L70101WB1983PLC035638)

Registered Office : 3, Bentinck Street, 2nd Floor, Kolkatta – 700 001

Website : www.mihika.co.in

Email: mihikaindustries@gmail.com

Contact No. : +91 73836 25975

Date: 07/11/2023

To,
BSE Ltd,
P.J. Towers, Dalal Street,
Mumbai – 400001
Scrip Code: 538895

Sub: Unaudited Financial Results for the quarter and half year ended 30.09.2023

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today i.e. on 07th November, 2023 has approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2023.

Please find enclosed copy of the said Unaudited Financial Results along with Limited Review Report as required under Regulation 33(3) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

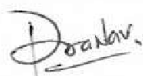
The meeting of Board of Directors commenced at 16:00 pm and concluded at 16:30 pm.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

For, Mihika Industries Limited



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Pranav Kamleshkumar Trivedi

Managing Director

DIN - 09218324



Limited Review Report

To,
Board of Directors of Mihika Industries Limited

We have reviewed the accompanying statement of unaudited financial results of Mihika Industries Limited for the quarter ended 30th September, 2023 which are included in the accompanying "Statement of Unaudited Financial Result for Quarter ended September 30, 2023" together with relevant notes thereon. The statement has been prepared by company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The statement 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 Ind AS 34 "Interim Financial Reporting (Ind As 34), prescribed under section 133 of the companies act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

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 ICAI. 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 of Interim Financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an Audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind As') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 7th November, 2023
Place : Ahmedabad

For, V S S B & Associates
Chartered Accountants.
Firm No. 121356W



Shivam Bhavsar
(Shivam Bhavsar)
Partner
M. No. 180566

UDIN: 23180566BGWRJW1755

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Ahmedabad Branch: (o) 079 4801 1304 / +91 91063 06216 (m) +91 93768 32362 (e) cashridhar@gmail.com

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023							(Rs. in Lakhs)
Sl No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
Part I							
1	Income from Operations	-	-	-	-	-	-
2	Other Income	25.02	23.40	40.98	48.42	75.01	126.78
3	Total Income	25.02	23.40	40.98	48.42	75.01	126.78
4	Expenses						
	(a) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(b) Changes in inventories of Stock-in trade	-	-	-	-	-	-
	(c) Employee Benefits Expense	7.19	5.61	8.74	12.80	17.29	37.44
	(d) Depreciation and Amortisation Expenses	0.01	0.02	0.02	0.03	0.04	0.07
	(e) Other Expenditure	27.23	14.38	48.14	41.61	66.43	413.42
	Total Expenses	34.43	20.01	56.90	54.44	83.75	450.93
5	Profit/ (Loss) before Tax (3-4)	(9.41)	3.39	(15.91)	(6.02)	(8.74)	(324.15)
6	Tax Expenses						
	(a) Current Tax	(0.88)	0.88	(1.86)	-	-	-
	(b) Deferred Tax	0.90	-	4.37	0.90	4.37	(82.60)
7	Net Profit/ (Loss) for the period (5-6)	(9.43)	2.51	(18.41)	(6.92)	(13.10)	(241.55)
8	Other Comprehensive Income						
	i) Items that will not be reclassified to profit and loss	-	-	-	-	-	-
	ii) Income Tax relating to item that will not be reclassified to profit and loss	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-	-
9	Total Comprehensive Income for the period	(9.43)	2.51	(18.41)	(6.92)	(13.10)	(241.55)
10	Paid up Equity Share Capital (Face Value Rs 10 per Share)	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
11	Other Equity	-	-	-	-	-	1,165.21
12	Earnings per Share (EPS) (Basic & Diluted) (Rs.) (Not Annualised)	(0.09)	0.03	(0.18)	(0.07)	(0.13)	(2.42)

D. Banerjee

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Statement of Assets and Liabilities for the Half Year Ended September 30, 2023**(Rs. in Lakhs)**

Particulars	As at	
	30.09.2023	31.03.2023
	Un-Audited	Audited
A Assets		
1 Non-Current Assets		
(a) Property, Plant & Equipment	0.14	0.17
(b) Financial Assets		
(i) Investments	-	33.49
(c) Deferred Tax Assets (Net)	106.41	107.31
Total Non-Current Assets	106.55	140.97
2 Current Assets		
(a) Financial Assets		
(i) Trade Receivables	-	-
(ii) Cash and Cash Equivalents	32.44	56.59
(iii) Loans	1,982.94	1,914.42
(b) Current Tax Assets (Net)	12.06	11.68
(c) Other Current Assets	24.35	84.36
Total Current Assets	2,051.79	2,067.05
TOTAL ASSETS	2,158.34	2,208.02
B EQUITY & LIABILITIES		
I Equity:		
1 Non-Current Assets		
(a) Equity Share Capital	1000.00	1000.00
(b) Other Equity	1158.29	1165.21
Total Equity	2158.29	2165.21
II Current Liabilities:		
(a) Trade Payable	-	-
(b) Other Current Liabilities	0.05	42.80
Total Current Liabilities	0.05	42.80
TOTAL EQUITY AND LIABILITIES	2158.34	2208.02

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STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs in Lakhs)

Particular	As on 30.9.2023	As on 30.9.2022	As on 31.03.2023
	Unaudited	Audited	Audited
I CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before tax	(6.02)	(8.74)	(324.15)
Adjusted for:			
(a) Depreciation and Amortization	0.03	0.04	0.07
(b) Profit on sale of investments	(3.72)	-	-
(c) Interest on Loan	-	(72.99)	-
(d) Dividend	(0.79)	-	(0.21)
(e) Net (gain) / loss fair valuation of investments through profit and loss	(3.30)	(0.69)	5.95
	(7.78)	(73.65)	5.82
Operating profit before working capital changes	<u>(13.80)</u>	<u>(82.39)</u>	<u>(318.33)</u>
Adjustment for:			
(a) Loans & Advances	(68.52)	(97.38)	226.34
(b) Trade Receivables	-	-	-
(c) Current Tax Asset (Net)	(1.28)	8.74	-
(d) Other Current Assets	60.01	100.58	107.72
(e) Trade Payable	-	-	-
(f) Other Current Liabilities	(42.75)	42.35	42.50
	(52.54)	54.29	376.55
Cash generated from operations	<u>(66.35)</u>	<u>(28.10)</u>	<u>58.22</u>
Direct taxes paid (net)	(0.90)	(0.31)	10.46
NET CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES	<u>(65.45)</u>	<u>(27.79)</u>	<u>47.76</u>
II CASH FLOW FROM INVESTING ACTIVITIES			
(a) Purchase of property, plant and equipment	-	-	-
(b) Sales of Investment	36.79	-	-
(c) Purchase of Investment	-	-	(26.96)
(d) Interest on Loan	-	72.99	-
(e) Dividend	0.79	-	0.21
(f) Profit on Sale of Investment	3.72	-	-
NET CASH FLOWS FROM INVESTING ACTIVITIES	<u>41.30</u>	<u>72.99</u>	<u>(26.96)</u>
III CASH FLOW FROM FINANCING ACTIVITIES			
NET CASH FROM FINANCING ACTIVITIES	<u>-</u>	<u>-</u>	<u>-</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (I+II+III)	<u>(24.15)</u>	<u>45.20</u>	<u>21.00</u>
CASH AND CASH EQUIVALENTS - AT THE BEGINNING OF THE YEAR	56.59	35.59	35.59
CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR	<u>32.44</u>	<u>80.79</u>	<u>56.59</u>
Components of Cash and Cash equivalents:			
Balance with Bank	31.58	65.63	54.91
Cheques on hand	-	15.00	0.59
Cash on hand	0.87	0.16	1.09
Total	<u>32.44</u>	<u>80.79</u>	<u>56.59</u>

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NOTES:

- 1 The above Un-audited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on November 07, 2023.
- 2 The business of the Company falls within a single primary segment viz., 'Trading of Commodity' and hence, the disclosure requirement of Ind AS 108 - 'Operating Segments' is not applicable.
- 3 This Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (IndAS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 5 The figures for the quarter ended September 30, 2023 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures up to the end of the first quarter of the respective financial year.
- 6 Figures pertaining to the previous years/ periods have been rearranged/ regrouped, wherever necessary, to make them comparable with those of the current years/ periods.

For Mihika Industries Limited



Pranav Kamlesh Kumar Trivedi
Managing Director
(DIN: 09218324)

Place: Kolkata
Date: November 07, 2023