



LIMITED REVIEW REPORT

To
The Board of Directors,
MIHIKA INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of *Mihika Industries Ltd., 3 Bentinck Street, 2nd Floor, Kolkata-700001* for the quarter and nine months ended **31.12.2017**, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statement which is the responsibility of the Company's Management and approved by the Board of Directors, 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 is to issue a report on the Statement based on our review.

As stated in Note 5 of the Statement, we have not performed a review of the figures relating to the corresponding quarter ended December 31, 2016 including the reconciliation of net profit for the quarter ended December 31, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind-AS").

2. 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 Institute of Chartered Accountants of India. 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 is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides 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 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 Accounting Standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J. GUPTA & CO.
Chartered Accountants
Firm Registration Number: 314010E

Place: Kolkata
Date: 14th February, 2018



Nancy Murarka
Nancy Murarka
Partner
Membership No: 067953

MIHIKA INDUSTRIES LIMITED

Regd. Off.: 3, Bentinck Street (2nd Floor) Kolkata-700001, Ph No:(033) 6536 6663,e-mail: mihikaindustries@gmail.com, Website: www.mihika.co.in

CIN: L70101WB1983PLC035638

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017 (Rs in Lakhs)

Sl No	Particulars	Quarter Ended	Previous quarter ended	Corresponding 3 months ended	Year to date figure	Year to date figure
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from Operations	-	-	52.87	51.03	126.83
2	Other Income	31.81	33.48	52.00	103.19	117.60
3	Total Income (1+2)	31.81	33.48	104.87	154.22	244.43
4	Expenses					
	(a) Cost of material purchased	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	-	-	42.33	55.50	143.96
	(c) Changes in inventories of Stock-in trade	-	-	18.47	-	-
	(d) Employee Benefits Expense	11.88	8.24	13.04	30.25	35.48
	(e) Finance Costs	-	-	-	-	-
	(f) Depreciation and Amortisation Expenses	0.16	0.15	0.06	0.46	0.20
	(g) Other Expenditure	14.52	30.20	22.57	58.64	52.36
	Total Expenses	26.56	38.59	96.47	144.85	232.00
5	Profit/ (Loss) from operation before , exceptional and extraordinary items and tax (3-4)	5.25	(5.11)	8.40	9.37	12.43
6	Exceptional Items	-	-	-	-	-
7	Profit/Loss before extraordinary items and tax (5-6)	5.25	(5.11)	8.40	9.37	12.43
8	Extraordinary items	-	-	-	-	-
9	Profit/ (Loss) before Tax (7-8)	5.25	(5.11)	8.40	9.37	12.43
10	Tax Expenses:					
	(a) Current tax	0.70	(0.92)	0.61	2.08	1.72
	(b) Deferred tax	-	-	-	-	-
11	Profit/(Loss) for the period (9-10)	4.55	(4.19)	7.79	7.29	10.71
12	Other Comprehensive income					
	i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Total	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	4.55	(4.19)	7.79	7.29	10.71
12	Paid up Equity Share Capital (Face Value Rs 10 per Share)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year.	-	-	-	-	-
14	Earnings per Share (EPS) (Basic & Diluted) (Rs.) (Before & After Extraordinary Items) (Not Annualised)	0.05	(0.04)	0.08	0.07	0.11

NOTES:

- The above unaudited financial results as reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 14, 2018. The Statutory Auditors of the Company have carried out Limited Review of the same.
- The Company is engaged mainly in the business of Trading of Merchandise which in the context of IND AS 108 on Operating Segments reporting is considered to constitute one segment.
- The Company adopted IND AS from 1st April, 2017 and according, 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 the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The financial results of the company for the quarter and nine months ended 31st December 2016 have been prepared in accordance with the recognition and measurement principles in IND AS 34 - Interim Financial Reporting.
- The financial results prepared with respect to the aforesaid corresponding previous 3 months have not been subject to review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- Provision for tax is made at the effective rate of tax.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:



Particulars	Quarter ended 31.12.2016 (Unaudited)	Nine months 31.12.2016 (Unaudited)
	Refer note 4	
Net profit under Previous Indian GAAP	(6.00)	12.16
(a) Effect of measuring investments at fair value through profit or loss	15.99	(1.72)
(b) Tax on above Ind AS adjustments	(2.20)	0.27
Net Profit for the period under Ind AS	7.79	10.71
Other Comprehensive Income (Net of Tax)	-	-
Total Comprehensive Income for the period	7.79	10.71

8 The Statement does not include Ind As compliant results for the previous year ended March 31, 2017, in line with SEBI's Circular dated July 5, 2016.

Place: Kolkata
Date: 14th February 2018



For Mihika Industries Limited

K. K. Sethia

Kuldeep Kumar Sethia
Managing Director
(DIN: 00325632)

