



J. Gupta & Co. LLP

Chartered Accountants

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LIMITED REVIEW REPORT

The Members,

MIHIKA INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of *Mihika Industries Limited*, the "Company") for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 (the "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.
2. This 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 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the 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 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.
4. 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 Ind As – 34 prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder other Accounting Principles Generally Accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention on Note No. 4 to the statement which describes the uncertainty caused by COVID-19 pandemic with respect to the Company's estimates of Impairment of loans to customers and that such estimates may be affected by the severity and duration of the pandemic. Our conclusion is not modified in respect of this matter.

For J. GUPTA & CO. LLP

Chartered Accountants

Firm Registration Number: 314010E/E300029

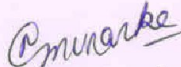
LLP NO. : AAM-2652

UDIN: 20067953AAAACT 7441

Place: Kolkata

Date: November 10, 2020




Nancy Murarka

Partner

Membership No: 067953

MIHIKA INDUSTRIES LIMITED

Regd. Off.: 3, Bentinck Street (2nd Floor) Kolkata-700001, Ph No:(033) 2210 0875,e-mail: mihikaindustries@gmail.com, Website: www.mihika.co.in
CIN: L70101WB1983PLC035638

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020 (Rs. in Lakhs)							
S I N o	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Reviewed			Reviewed		Audited
Part I							
1	Income from Operations	53.48	-	45.54	53.48	81.62	203.86
2	Other Income	42.27	44.84	42.66	87.11	82.41	134.33
3	Total Income	95.75	44.84	88.20	140.59	164.03	338.19
4	Expenses						
	(a) Purchase of Stock-in-Trade	55.27	-	47.53	55.27	85.02	210.78
	(b) Changes in inventories of Stock-in trade	-	-	-	-	-	-
	(c) Employee Benefits Expense	13.07	10.94	12.49	24.01	22.44	47.13
	(d) Depreciation and Amortisation Expenses	0.01	-	0.07	0.01	0.14	0.15
	(e) Other Expenditure	23.67	23.91	21.37	47.58	41.37	86.80
	Total Expenses	92.02	34.85	81.46	126.87	148.97	344.86
5	Profit/ (Loss) before Tax (3-4)	3.73	9.99	6.74	13.72	15.06	(6.67)
6	Tax Expenses						
	(a) Current Tax	(0.46)	2.60	1.29	2.14	3.45	-
	(b) Deferred Tax	-	-	-	-	-	(1.97)
7	Net Profit/ (Loss) for the period (5-6)	4.19	7.39	5.45	11.58	11.61	(4.70)
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	4.19	7.39	5.45	11.58	11.61	(4.70)
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	-	-	-	-	-	1424.57
12	Earnings per Share (EPS) (Basic & Diluted) (Rs.) (Not Annualised)	0.04	0.07	0.05	0.12	0.12	(0.05)



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Statement of Assets and Liabilities for the Half Year Ended September 30, 2020

(Rs. in Lakhs)

Particulars	As at	
	30.09.2020	31.03.2020
	Reviewed	Audited
A Assets		
1 Non-Current Assets		
(a) Property, Plant & Equipment	0.17	0.18
(b) Financial Assets		
(i) Investments	3.85	3.85
(c) Deferred Tax Assets (Net)	11.67	15.50
(d) Other Non Current Assets	1.28	3.42
Total Non-Current Assets	16.97	22.95
2 Current Assets		
(a) Financial Assets		
(i) Trade Receivables	98.19	6.75
(ii) Cash and Cash Equivalents	83.18	17.29
(iii) Loans	2108.85	2183.55
(b) Current Tax Assets (Net)	14.92	35.63
(c) Other Current Assets	167.52	158.54
Total Current Assets	2472.66	2401.76
TOTAL ASSETS	2489.63	2424.71
B EQUITY & LIABILITIES		
I Equity:		
1 Non-Current Assets		
(a) Equity Share Capital	1000.00	1000.00
(b) Other Equity	1432.32	1424.57
Total Equity	2432.32	2424.56
II Current Liabilities:		
(a) Trade Payable	55.28	-
(b) Other Current Liabilities	2.03	0.15
Total Current Liabilities	57.31	0.15
TOTAL EQUITY AND LIABILITIES	2489.63	2424.71



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STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED September 30, 2020

(Rs in Lakhs)

Particular	As on 30.9.2020	As on 30.9.2019	As on 31.03.2020
	Reviewed	Reviewed	Audited
I CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before tax	13.72	15.06	(6.67)
Adjusted for:			
(a) Depreciation and Amortization	0.01	0.14	0.15
(b) Profit on sale of investments	(0.50)	-	(0.87)
(c) Interest on Loan	(91.07)	(82.52)	(133.56)
(d) Net (gain) / loss fair valuation of investments through profit and loss	-	0.10	0.11
	(91.56)	(82.28)	(134.17)
Operating profit before working capital changes	(77.84)	(67.22)	(140.85)
Adjustment for:			
(a) Loans & Advances	74.70	(39.50)	(65.41)
(b) Trade Receivables	(91.44)	(66.62)	(6.75)
(c) Current Tax Asset (Net)	20.71	-	-
(d) Other Current Assets	(8.98)	(17.38)	(36.09)
(e) Trade Payable	55.28	85.02	-
(f) Other Current Liabilities	1.88	-	-
	52.15	(38.48)	(108.25)
Cash generated from operations	(25.69)	(105.70)	(249.10)
Direct taxes paid (net)	-	-	-
NET CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES	(25.69)	(105.70)	(249.10)
II CASH FLOW FROM INVESTING ACTIVITIES			
(a) Purchase of property, plant and equipment	-	-	-
(b) Sales of Investment	4.00	16.00	77.52
(c) Purchase of Investment	(3.50)	-	-
(d) Interest on Loan	91.07	82.52	133.56
NET CASH FLOWS FROM INVESTING ACTIVITIES	91.57	98.52	211.08
III CASH FLOW FROM FINANCING ACTIVITIES			
NET CASH FROM FINANCING ACTIVITIES	-	-	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (I+II+III)	65.88	(7.18)	(38.02)
CASH AND CASH EQUIVALENTS - AT THE BEGINNING OF THE YEAR	17.3	55.32	55.32
CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR	83.18	48.14	17.30



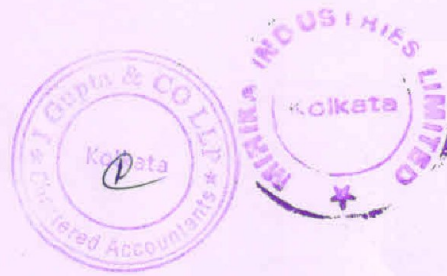
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NOTES:

- 1 The above financial results as reviewed by the Audit Committee and have been approved by the Board of Directors in their meeting held on November 10, 2020. The statutory auditors of the company have carried the limited review of the same.
- 2 The Company is engaged mainly in the business of Trading of Merchandise which is the context of IND-AS 108 on operating Segments reporting is considered to constitute one segment.
- 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.
- 4 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant impact and volatility in global and Indian financial markets and slowdown in economic activities. On March 24, 2020, the Indian Government announced a strict 21-day lockdown, which has been extended from time to time with or without relaxations across the country based on severity of the spread at local levels. The extent to which the COVID-19 pandemic will impact the Company's operational and financial results will depend on the future developments, which are uncertain at this point of time, including among other things any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or to mitigate its impact on Company's performance during the second quarter of the financial year.
- 5 Previous period(s) figures have been regrouped/rearranged wherever necessary.

Place: Kolkata
Date: November 10, 2020



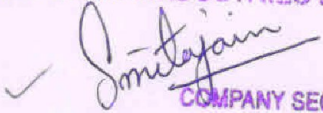
For Mihika Industries Limited

K. K. Sethia
Kuldeep Kumar Sethia
Managing Director
(DIN: 00325632)

MIHIKA INDUSTRIES LIMITED

Registered Office :
3, Bentinck Street, 2nd Floor, Kolkata-700 001
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Statement of Deviation / Variation in Utilization of funds raised

Statement of Deviation / Variation in Utilization of funds raised						
Name of the listed entities		Mihika Industries Limited				
Mode of Fund Raising		No fund has been raised during the quarter ended 30 th September, 2020				
Date of Raising Funds		Not Applicable				
Amount Raised		Nil				
Report filed for Quarter ended		30.09.2020				
Monitoring Agency		Not Applicable				
Monitoring Agency Name, if applicable		Not Applicable				
Is there a Deviation / Variation in use of fund raised		Not Applicable				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If yes, Date shareholder Approval		Not Applicable				
Explanation for the Deviation/Variation		Not Applicable				
Comments of the Audit Committee after review		Not Applicable				
Comments of the auditors, if any		Not Applicable				
Objects for which funds have been raised and where there has been a deviation, in the following table		Not Applicable				
Original Object	Modified Object, if any	Original allocation, if any	Modified allocation, if any	Fund utilized	Amount of Deviation / Variation for the quarter according to applicable object	Remarks, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil
Deviation or Variation Could mean: (a) Deviation in objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
For MIHIKA INDUSTRIES LIMITED  COMPANY SECRETARY						
Name of Signatory: Smita Jain Designation: Company Secretary and Compliance Officer Place: Kolkata Date: 10.11.2020						