

MIHIKA INDUSTRIES LIMITED

Registered Office :
3, Bentinck Street, 2nd Floor, Kolkata-700 001
Phone : (033) 2210 0875
Email : mihikaindustries@gmail.com
CIN : L70101WB1983PLC035638
Website : www.mihika.co.in

Date: 11/11/2022

To
BSE Corporate Compliance & Listing Centre
BSE Limited
P. J. Towers, Dalal Street
Mumbai – 400001

Scrip Code: 538895
ISIN: INE779Q01017

Sub: Audited Financial Results for the quarter and half year ended 30th September, 2022.

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today i.e. on 11th November, 2022 has approved the Audited Financial Results of the Company for the quarter and half year ended 30th September, 2022.

Please find enclosed copy of the said Audited Financial Results along with Independent Auditor's Report on Interim Financial Results, Statement of Assets and Liabilities, Statement of Cash Flows as required under Regulation 33(3) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board noted that there was no fund raising by the Company during the quarter ended 30th September, 2022 and so NIL reporting be made pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A Copy of the Statement is enclosed herewith.

Thanking you.

Yours Faithfully,
For Mihika Industries Limited

Smita Jain
Smita Jain
Company Secretary



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022							(Rs. in Lakhs)
Sl No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Audited	Reviewed	Reviewed	Audited	Reviewed	Audited
Part I							
1	Income from Operations	-	-	47.99	-	109.52	175.57
2	Other Income	40.98	34.03	45.30	75.01	83.72	141.35
3	Total Income	40.98	34.03	93.29	75.01	193.24	316.92
4	Expenses						
	(a) Purchase of Stock-in-Trade	-	-	49.23	-	112.13	179.36
	(b) Changes in inventories of Stock-in trade	-	-	-	-	-	-
	(c) Employee Benefits Expense	8.74	8.55	10.87	17.29	20.85	46.97
	(d) Depreciation and Amortisation Expenses	0.02	0.02	0.02	0.04	0.02	0.06
	(e) Other Expenditure	48.14	18.29	32.46	66.43	52.31	92.15
	Total Expenses	56.89	26.86	92.58	83.75	185.31	318.53
5	Profit/ (Loss) before Tax (3-4)	(15.91)	7.17	0.71	(8.74)	7.93	(1.61)
6	Tax Expenses						
	(a) Current Tax	(1.86)	1.86	(0.64)	-	1.24	-
	(b) Deferred Tax	4.37	-	-	4.37	-	0.30
7	Net Profit/ (Loss) for the period (5-6)	(18.41)	5.31	1.35	(13.10)	6.69	(1.91)
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	(18.41)	5.31	1.35	(13.10)	6.69	(1.91)
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	-	-	-	-	-	1,406.77
12	Earnings per Share (EPS) (Basic & Diluted) (Rs.) (Not Annualised)	(0.18)	0.05	0.01	(0.13)	0.07	(0.02)



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Statement of Assets and Liabilities for the Half Year Ended September 30, 2022

(Rs. in Lakhs)

Particulars	As at	
	30.09.2022	31.03.2022
	Audited	Audited
A Assets		
1 Non-Current Assets		
(a) Property, Plant & Equipment	0.21	0.24
(b) Financial Assets		
(i) Investments	13.17	12.48
(c) Deferred Tax Assets (Net)	20.34	24.71
Total Non-Current Assets	33.73	37.43
2 Current Assets		
(a) Financial Assets		
(i) Trade Receivables	-	-
(ii) Cash and Cash Equivalents	80.79	35.59
(iii) Loans	2,238.14	2,140.76
(b) Current Tax Assets (Net)	13.68	22.72
(c) Other Current Assets	69.99	170.57
Total Current Assets	2,402.60	2,369.64
TOTAL ASSETS	2,436.32	2,407.07
B EQUITY & LIABILITIES		
I Equity:		
1 Non-Current Assets		
(a) Equity Share Capital	1000.00	1000.00
(b) Other Equity	1393.67	1406.77
Total Equity	2393.67	2406.77
II Current Liabilities:		
(a) Trade Payable	-	-
(b) Other Current Liabilities	42.66	0.31
Total Current Liabilities	42.66	0.31
TOTAL EQUITY AND LIABILITIES	2436.32	2407.07



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STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs in Lakhs)

Particular	As on 30.9.2022	As on 30.9.2021	As on 31.03.2022
	Audited	Reviewed	Audited
I CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before tax	(8.74)	7.93	(1.61)
Adjusted for:			
(a) Depreciation and Amortization	0.04	0.02	0.06
(b) Profit on sale of investments	-	(0.39)	(6.15)
(c) Interest on Loan	(72.99)	(81.10)	(131.48)
(d) Net (gain) / loss fair valuation of investments through profit and loss	(0.69)	0.40	0.39
	(73.65)	(81.07)	(137.18)
Operating profit before working capital changes	<u>(82.39)</u>	<u>(73.14)</u>	<u>(138.79)</u>
Adjustment for:			
(a) Loans & Advances	(97.38)	2.50	46.26
(b) Trade Receivables	-	(92.38)	17.14
(c) Current Tax Asset (Net)	8.74	(0.66)	-
(d) Other Current Assets	100.58	(44.12)	(36.40)
(e) Trade Payable	-	112.13	-
(f) Other Current Liabilities	42.35	10.99	0.09
	54.29	(11.54)	27.09
Cash generated from operations	<u>(28.10)</u>	<u>(84.68)</u>	<u>(111.70)</u>
Direct taxes paid (net)	(0.31)	-	-
NET CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES	<u>(27.79)</u>	<u>(84.68)</u>	<u>(111.70)</u>
II CASH FLOW FROM INVESTING ACTIVITIES			
(a) Purchase of property, plant and equipment	-	(0.14)	(0.14)
(b) Sales of Investment	-	8.11	42.68
(c) Purchase of Investment	-	(12.83)	(45.55)
(d) Interest on Loan	72.99	81.10	131.48
NET CASH FLOWS FROM INVESTING ACTIVITIES	<u>72.99</u>	<u>76.24</u>	<u>128.47</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>45.20</u>	<u>(8.44)</u>	<u>16.77</u>
CASH AND CASH EQUIVALENTS - AT THE BEGINNING OF THE YEAR	35.59	18.82	18.82
CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR	<u>80.79</u>	<u>10.38</u>	<u>35.59</u>
Components of Cash and Cash equivalents:			
Balance with Bank	65.63	9.25	16.60
Cheques on hand	15.00	-	15.63
Cash on hand	0.16	1.14	3.35
Total	<u>80.79</u>	<u>10.38</u>	<u>35.59</u>




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NOTES:

- 1 The above 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 11, 2022. The statutory auditors of the Company have audited the financial results for the half year and quarter ended September 30, 2022.
- 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.
- 4 The management has assessed the potential impact of COVID-19 on the financial results of the Company. In assessing the carrying value of its assets, the Company has considered internal and certain external information up to the date of approval of these financial results including economic forecasts. The Company has made a few required provisions considering the impact of Covid and expects to recover the carrying amount of these assets. The Company will keep monitoring any future material changes due to the global health pandemic in estimates as at the date of approval of these financial results.
- 5 The figures for the quarter ended September 30, 2022 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


Kuldeep Kumar Sethia
Managing Director
(DIN: 00325632)

Place: Kolkata
Date: November 11, 2022





KHANDELWAL PREM & ASSOCIATES
Chartered Accountants

183/2, Lenin Sarani
Kolkata – 700 013
PH: (033) 40611565/9339752585
Email: Premkhan58@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT ON INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
MIHIKA INDUSTRIES LIMITED**

1. We have audited the accompanying statement of Financial Results of **MIHIKA INDUSTRIES LIMITED** for the quarter and half year ended September 30, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Company's 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 express an opinion on the statement based on our audit.
3. We conducted our audit of the Financial Results in accordance with the standards on Auditing specified under section 143(10) of the Companies Act, 2013 and as prescribed by the Institute of Chartered Accountants of India (ICAI). We are independent of the company in accordance with the Code of Ethics issued by the ICAI together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act and the Rules made thereunder, and We have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI'S code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Results.
4. Based on our audit conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Khandelwal Prem & Associates
Chartered Accountants
FRN 317092E



Date: November 11, 2022
Place: Kolkata

UDIN: 22053229BCVVWJ8781

P.N. Khandelwal

(P.N.Khandelwal)
Proprietor.

Membership No 053229

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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, 2022		
Date of Raising Funds				Not Applicable		
Amount Raised				Nil		
Report filed for Quarter ended				30-09-2022		
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:

- Deviation in objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- 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: 11/11/2022