

MUKTA AGRICULTURE LIMITED

(Formerly known as Pearl Agriculture Limited)

401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off. J. P. Road, Andheri (W), Mumbai – 400058

Tel.: 022-26778155| Fax: 26781187| CIN: L01403MH2011PLC221387

Email: mukta.agriculture@gmail.com Website: www.mukta-agriculture.com

Date: 14th February, 2018

To,
The Manager,
Department of Corporate Services,
BSE Ltd,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Sub: Outcome of Board Meeting.

Ref.: Scrip ID: MUKTA

Scrip Code: 535204

Dear Sir,

In Compliance to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to notify you that the meeting of the Board of Directors of Mukta Agriculture Limited (Formerly known as Pearl Agriculture Limited) was duly held on 14th February, 2018 (i.e. today) commenced at 04:00 P.M. & concluded at 05:00 P.M. wherein the following matters were taken upon :-

1. The Board considered, approved and adopted the Un-audited financial results of the Company for the quarter ended on 31st December, 2017 along with the copy of Limited Review Report. Further, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Un-audited Financial Results, alongwith the Limited Review Report of the Statutory Auditor's for the above said quarter.
2. The Board appointed Mr. Shivhari Jalan, Practising Company Secretary as Secretarial Auditor of the Company to conduct Secretarial Audit for the F.Y. 2017-2018.

Kindly take the same on record.

Yours faithfully,

For **Mukta Agriculture Limited**
(Formerly known as Pearl Agriculture Limited)

Krishan Khadaria
Director
DIN: 001953191

Encl: 1. Financial Result 2. Limited Review Report

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PART I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2017

Sr. No	Particulars	For the Quarter ended	For the preceding Quarter ended	For the Corresponding Quarter ended	For the Nine months ended	For the Corresponding Nine months ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Income from Operations	-	-	-	4.46	-
2.	Other Income	9.87	9.75	9.86	36.68	75.99
3.	Total Revenue (1+2)	9.87	9.75	9.86	41.13	75.99
4.	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	4.64	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expenses	5.07	4.07	9.81	14.34	31.61
	(e) Finance Costs	-	-	-	-	-
	(f) Depreciation and amortisation	0.72	0.73	0.56	2.17	1.66
	(g) Other expenses	21.97	3.61	1.48	28.05	18.40
	Total Expenses	27.76	8.40	11.85	49.20	51.67
5	Profit/(Loss) before tax (3-4)	(17.89)	1.35	(1.99)	(8.07)	24.32
6	Tax Expense					
	- Current Tax	(2.53)	0.35	(0.61)	-	7.52
	- Deferred Tax	-	-	-	-	-
	Income Tax Expense	(2.53)	0.35	(0.61)	-	7.52
7	Profit/(Loss) after tax (5-6)	(15.36)	1.00	(1.37)	(8.07)	16.81
8	Other Comprehensive income (Net of tax)					
	(a) Items not to be reclassified subsequently to profit and loss					
	- Gain on fair value of defined benefit plans as per actuarial valuation	-	-	-	-	-
	- Gain /(Loss) on fair value of equity instruments	-	(4.33)	-	(4.33)	5.87
9	Total Comprehensive income (After tax)	(15.36)	(3.33)	(1.37)	(12.40)	22.68
10	Paid-up equity share capital	2168.18	2168.18	2168.18	2168.18	2168.18
	Face value of share	10/-	10/-	10/-	10/-	10/-
11	Earnings Per Share					
	(a) Basic	(0.07)	(0.02)	(0.01)	(0.06)	0.10
	(b) Diluted	(0.07)	(0.02)	(0.01)	(0.06)	0.10

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Notes:

1	The above Financial Results have been reviewed and recommended by Audit Committee and approved by Board of Directors at their meeting held on 14th February, 2018.		
2	The Company has adopted Indian Accounting Standards (IND-AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, w.e.f. 01st April, 2017, with transition date April 1, 2016. The unaudited Financial Results has been prepared by the Company in accordance with IND AS notified under the Company's (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The financial results have been prepared in accordance with recognition and measurement principles laid down IND AS 34 Interim Financial Reporting.		
3	The IND AS compliant financial results pertaining to quarter ended 31st December, 2016 has not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs and the same was subjected to review under 'IGAP' by the auditors.		
4	Reconciliation of Net Profit previously reported under Indian GAAP and on account of transition to Ind AS for the quarter ended 31st December, 2016 is as under:		
	Particulars	Quarter ended 31st December, 2016	9 Months ended 31st December, 2016
	Net profit/ (Loss) under Indian Ind AS	(1.37)	22.68
	Less : Profit on fair value of equity	Nil	(5.87)
	Net profit /(loss) under GAAP	(1.37)	16.81
5	The Financial Results does not include IND-AS compliant results for the previous year ended 31st March, 2017 as the same is not mandatory as per SEBI's Circular dated 5th July, 2016.		
6	There is a possibility that these quarterly financial result may require further adjustments before constituting the Final Ind AS Financial Statements as of and for the year ending March 31, 2018, consequent to change in financial reporting requirements arising from new or revised standards or interpretation thereof.		
7	Figures for the previous period have been regrouped/reclassified in conformity with the current period presentation.		
8	Provision for Deferred Tax Liability, if any will be made at the end of the year.		
9	The Company is dealing in Single Segment. Hence, IND AS- 108 on 'Segment Reporting' is not applicable to the Company.		
10	The above financial result is available at Company's website www.mukta-agriculture.com and also at the website of BSE Ltd where the shares of the Company are listed.		

For Mukta agriculture Limited

(Formerly known as Pearl Agriculture Limited)

Krishan Khadaria

Director

DIN: 00219096

Place : Mumbai

Date : 14th February, 2018

Bansal Bansal & Co.

Chartered Accountants


Review Report to **MUKTA AGRICULTURE LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **MUKTA AGRICULTURE LIMITED** ('the company') for the period ended **31st December, 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 applicable Accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bansal Bansal & Co
Chartered Accountants
FRN: 100986W


Jatin Bansal
(Partner)
M. No.: 135399



Place: Mumbai
Date: February 14, 2018