

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: 26778155 Fax: 26781187 CIN: L01403MH2011PLC221387

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

PART I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rupees in Lakhs except Shares & EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Income from Operations					
	(a) Net Sales / Income from Operations	-	4.46	-	4.46	-
	(b) Other Operating Income	9.75	17.06	33.83	26.81	66.13
	Total Income	9.75	21.52	33.83	31.27	66.13
2.	Expenses					
	(a) Cost of raw materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	4.64	-	4.64	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expenses	4.07	5.20	9.32	9.27	21.80
	(e) Finance costs	-	-	-	-	-
	(f) Depreciation and amortisation expenses	0.73	0.72	0.55	1.45	1.10
	(g) Other expenses	3.61	2.47	7.36	6.08	16.92
	Total Expenses	8.40	13.03	17.23	21.43	39.82
3.	Profit/ (Loss) before tax (1-2)	1.35	8.49	16.60	9.84	26.31
4.	Tax Expense					
	- Current Tax	0.35	2.18	5.13	2.53	8.13
	- Deferred Tax	-	-	-	-	-
	Income Tax Expense	0.35	2.18	5.13	2.53	8.13
5.	Profit/ (Loss) for the Period after tax (3-4)	1.00	6.31	11.47	7.30	18.18
6.	Other Comprehensive Income (OCI)					
	Items not be reclassified subsequently to Profit & Loss (net of tax)					
	- Gain on Fair value of defined benefit plans as per actuarial valuation	-	-	-	-	-
	- Gain / (Loss) on fair value of equity instrument	(4.33)	-	27.65	(4.33)	5.87
	Total Comprehensive Income for the period	(3.33)	6.31	39.12	2.97	24.05
7.	Paid-up equity share capital	2168.18	2168.18	2168.18	2168.18	2168.18
	Face value of share	10/-	10/-	10/-	10/-	10/-
8.	Earnings Per Share (face value of Rs. 10/- per share) Not annualised					
	(a) Basic	(0.02)	0.03	0.18	0.01	0.11
	(b) Diluted	(0.02)	0.03	0.18	0.01	0.11



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STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2017

(Rupees in Lakhs)

Sr. No.	Particulars	As at
		30.09.2017 (Unaudited)
A	ASSETS :	
1	NON-CURRENT ASSETS	
	(a) Fixed Assets	5.49
	(b) Non -Current Investment	1531.62
	(c) Deffered Tax Assets	0.90
	(d) Long-Term Loans and Advances	3722.41
	(e) Other Financial Assets	-
	Total Non Current Assets	5260.42
2	CURRENT ASSETS	
	(a) Inventories	-
	(b) Financial assets	
	(i) Trade receivables	401.02
	(ii) Cash & cash equivalent	5.69
	(iii) Other Bank balances	-
	(iv) Short term loans and advances	200.36
	(c) Other current assets	15.24
	Total Current Assets	622.31
	TOTAL ASSETS	5882.73
B	EQUITY AND LIABILITIES :	
1	Equity	
	(a) Equity Share Capital	2168.18
	(b) Other Equity	3651.35
	Total Equity	5819.53
2	CURRENT LIABILITIES :	
	(a) Financial Liabilities	
	(i) Short Term Borrowings	-
	(ii) Trade Payables	57.56
	(iii) Other financial Liabilities	-
	(b) Short term Provisions	2.53
	(c) Other Current Liabilities	3.11
	Total Current Liabilities	63.21
	TOTAL - EQUITY AND LIABILITIES	5882.73

NOTES:

- The above results have been reviewed and recommended by Audit Committee and approved and taken on record by the Board of Directors at their meeting held on 14th December, 2017 and have been subjected to limited review by the Statutory Auditors of the Company.



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- In compliance with the Ministry of Corporate affairs (MCA), notification dated February 16, 2015, announcing the Companies (Indian Accounting Standard), the company has prepared its financial statements adopting IND AS with effect from 1st April, 2017. Accordingly these financial statements have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 " Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Company has availed the exemption provided by SEBI vide Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 and accordingly has not provided the Financial Results & Statement of Assets and Liabilities for the year ended March 31, 2017.
- 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.
- Reconciliation of Net Profit/ loss previously reported under Indian GAAP and on account of transition to Ind AS for the quarter & half year ended 30th September , 2016 is as under:

Particulars	Half year ended 30.9.2016	Quarter ended 30.09.2016
Net profit/ (loss) under Indian Ind AS	24.05	39.12
Add: Profit/(loss) on fair value of equity	(5.87)	(27.65)
Net profit / (loss) under GAAP	18.18	11.47

- Provision for Deferred Tax Liability, if any will be made at the end of the year.
- The Company is dealing in only Agro and allied Business Activity Segment. Hence, IND AS- 108 on 'Segment Reporting' is not applicable to the Company.
- The figures for the previous periods have been re-classified/ re-arranged/ re-grouped, wherever considered necessary.
- 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.

By Order the Board of Directors
For Mukta Agriculture Limited
(Formerly known as Pearl Agriculture Limited)



Krishan Khadaria
Director
DIN No. 00219096



Place : Mumbai

Date : 14th December, 2017

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 **30th September, 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

Jatin Bansal
(Partner)
M. No.: 135399



Place: Mumbai
Date: December 14, 2017