

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 September, 2017

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

Sub: **Outcome of Board Meeting.**
(Start time: 04:00 PM; End time: 04:50 PM)

Ref.: **Scrip ID: MUKTA**
Scrip Code: 535204

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby notify you that the Board of Directors of the Company in their meeting held on Thursday i.e. 14th September, 2017, at Registered office of the Company has considered approved and adopted the Un-audited Financial Results for the quarter ended 30th June, 2017 along with the Limited Review Report issued by the Statutory Auditor of the Company.

Further, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Un-audited Financial Results for the quarter ended 30th June, 2017, alongwith the Limited Review Report of the Statutory Auditor's.

Kindly take the same on record.

Yours faithfully,

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

Manoj Bhatia
Manoj Bhatia
Director
DIN: 001953191



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PART I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(Rupees in Lacs except Shares & EPS)

| Sr. No. | Particulars | 3 months ended | Corresponding 3 months ended |
|---------|---|----------------|------------------------------|
| | | 30-Jun-17 | 30-Jun-16 |
| | | Unaudited | Unaudited |
| 1. | Income from Operations | 4.46 | - |
| 2. | Other Income | 17.06 | 32.30 |
| 3. | Total Revenue (1+2) | 21.52 | 32.30 |
| 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 | 5.20 | 12.48 |
| | (e) Finance Costs | | |
| | (f) Depreciation and amortisation expenses | 0.72 | 0.55 |
| | (g) Other expenses | 2.47 | 9.56 |
| | Total Expenses | 13.03 | 22.59 |
| 5 | Profit/(Loss) before tax (3-4) | 8.48 | 9.70 |
| 6 | Tax Expense | | |
| | - Current Tax | 2.18 | 3.00 |
| | - Deferred Tax | - | - |
| 7 | Profit/(Loss) after tax (5-6) | 6.30 | 6.70 |
| 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 | | (21.78) |
| 9 | Total Comprehensive income (After tax) | 6.30 | (15.08) |
| 10 | Paid-up equity share capital | 2168.18 | 2168.18 |
| | Face value of share | 10/- | 10/- |
| 11 | Earnings Per Share | | |
| | (a) Basic | 0.03 | (0.07) |
| | (b) Diluted | 0.03 | (0.07) |

Notes:

| | |
|---|---|
| 1 | The un audited financial results of the Company for the quarter ended 30th June, 2017 have been reviewed and recommended by Audit Committee and approved by Board of Directors at their meeting held on 14th September, 2017. |
| 2 | 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. |
| 3 | The financial results for the quarter ended 30th June, 2016 have not been audited or reviewed and have been presented based on the information compiled by the management after making the necessary adjustment to give a true and fair view of the results in accordance with IND AS. |



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| 4 | Reconciliation of Net Profit previously reported under Indian GAAP and on account of transition to Ind AS for the quarter ended 30th June, 2016 is as under: | | | | | | | | |
|--|--|-------------|----------------------------------|--|---------|--|-------|--------------------------------|------|
| | <table border="1"><thead><tr><th>Particulars</th><th>Quarter ended 30th June, 2016</th></tr></thead><tbody><tr><td>Net profit/ (Loss) under Indian Ind AS</td><td>(15.08)</td></tr><tr><td>Add: Loss on fair value of equity instrument</td><td>21.78</td></tr><tr><td>Net profit / (loss) under GAAP</td><td>6.70</td></tr></tbody></table> | Particulars | Quarter ended 30th June, 2016 | Net profit/ (Loss) under Indian Ind AS | (15.08) | Add: Loss on fair value of equity instrument | 21.78 | Net profit / (loss) under GAAP | 6.70 |
| Particulars | Quarter ended 30th June, 2016 | | | | | | | | |
| Net profit/ (Loss) under Indian Ind AS | (15.08) | | | | | | | | |
| Add: Loss on fair value of equity instrument | 21.78 | | | | | | | | |
| Net profit / (loss) under GAAP | 6.70 | | | | | | | | |
| 5 | Provision for Deferred Tax Liability, if any will be made at the end of the year. | | | | | | | | |
| 6 | 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. | | | | | | | | |
| 7 | 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)



Manoj Bhatia
Manoj Bhatia
Director
DIN No: 01953191

Place : Mumbai

Date : 14th September, 2017

INDEPENDENT AUDITORS' REVIEW REPORT

Review Report to
The Board of Directors
MUKTA AGRICULTURE LIMITED

We have reviewed the accompanying statement of Unaudited Standalone Financial results of **MUKTA AGRICULTURE LIMITED** (the "Company") for the quarter ended **June 30, 2017**. The statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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) 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 analytical procedures 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.

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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation 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: 14th September, 2017