

MACHHAR INDUSTRIES LIMITED

Regd. Office: FF-107, City Pride, Jalna Road, Dist. Aurangabad, Maharashtra- 431001



0240-2351133, M.9552533328 CIN: U45202MH2008PLC185168, Email: info@machharinfra.com

Ref No. MIL/2023-24/CS/44

Dt. 7th November, 2023

To,
GENERAL MANAGER-
DEPARTMENT OF CORPORATE SERVICES
THE STOCK EXCHANGE MUMBAI
1ST FLOOR, ROTUNDA BUILDING,
B.S. MARG, DALAL STREET,
FORT MUMBAI – 400 001

SUBJECT:- OUTCOME OF BOARD OF DIRECTORS MEETING HELD ON 7TH NOVEMBER, 2023 – MACHHAR INDUSTRIES LIMITED.

Dear Sir/Madam,

The meeting of the board of directors **commenced at 04.00 pm and concluded at 05.00 pm** with the following remarks:-

- 1) Considered, approved and take and record the quarterly Un-Audited financial results for the second quarter ended as on 30th September, 2023.
- 2) Other Business:- Appointed M/s. Ganesh Palve and Associates Practicing Company Secretary as a Secretarial Auditor for the current financial year.

Apart from this regular business transaction will be taken up. This is for your information and records and as per the requirement of the listing agreement.

For MACHHAR INDUSTRIES LIMITED

CS MAHESH DUBE
COMPANY SECRETARY AND COMPLIANCE OFFICER
M. NO. FCS:- 12866
ENCL:- COPY OF QUARTERLY RESULTS 30TH SEPTEMBER, 2023



Gautam N Associates

Chartered Accountants

30, GNA House, Behind ABC Complex,
Manmandir Travels Lane, Adalat Road, Aurangabad - 431 001

LIMITED REVIEW REPORT

To,
The Board of Directors
Machhar Industries Limited
Ff-107, Citi Pride Building,
Chhatrapati Sambhajinagar (Aurangabad)

1. We have reviewed the accompanying statement of unaudited financial results of **Machhar Industries Limited** (CIN: U45202MH2008PLC185168) for the quarter ended 30th September 2023 and the year to date results for the period from 1st April, 2023 to 30th September, 2023, attached herewith, the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the half-year ended on that date ('The Statement') being submitted by the Company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 as modified.
2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with Ind-AS 34- 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and policies 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 Engagements (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 provide 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 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 Gautam N Associates
Chartered Accountants
FRN: 103117W


Gautam Nandawat

Partner
M No 32742
UDIN: 23032742BGSSTO8233



Place: Chhatrapati Sambhajinagar
Date: 7th November 2023

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MACHHAR INDUSTRIES LIMITED

Statement of standalone unaudited financial results for the Quarter ended on 30th September 2023

Rs. In Lakhs

PARTICULARS	Quarter Ended			Half Yearly		Year ended
	30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
I Income						
Revenue from operations	400.86	390.91	374.03	791.76	827.40	1,715.22
Other income	5.25	4.74	2.57	9.99	7.04	25.75
Total income from operations	406.11	395.65	376.60	801.76	834.44	1,740.98
II Expenses						
Raw material consumed	7.06	78.75	4.77	85.81	52.95	35.95
Change in Inventories	3.64	(5.56)	(4.77)	(1.92)	(7.03)	(4.83)
Employee benefit expenses	52.64	57.51	49.30	110.15	98.94	200.88
Finance costs	4.23	5.18	0.23	9.41	0.88	8.65
Depreciation and amortization expenses	10.92	10.85	11.65	21.78	23.30	37.33
Other expenses	315.78	241.86	306.76	557.64	654.73	1,418.08
Total expenses	394.28	388.59	367.94	782.87	823.77	1,696.06
III Profit/(Loss) before exceptional items and tax	11.83	7.05	8.66	18.89	10.67	44.92
IV Exceptional items- Prior Period Items						
			8.66	18.89	10.67	44.92
V Profit/(Loss) before tax	11.83	7.05				
VI Tax expenses						
a) Current tax	3.08	1.83	2.25	4.91	2.77	7.39
b) Income tax prior year	-	-	-	-	-	0.16
b) Deferred tax	-	-	-	-	-	1.15
Total tax expenses	3.08	1.83	2.25	4.91	2.77	8.70
VII Net Profit/(Loss) for the period/year	8.76	5.22	6.41	13.98	7.90	36.22
VIII Other comprehensive income (net of tax)						
Items that will not be reclassified to						
i) Remeasurement of post employment benefit obligations	1.50	1.80	-	3.30	-	(13.83)
ii) Income-tax relating to items that will not be reclassified to profit or loss	(0.39)	-	-	(0.39)	-	3.60
Total other comprehensive income	1.11	1.80		2.91		50.05
IX Total comprehensive income for the period/year (VII+VIII)	7.65	3.42	6.41	11.07	7.90	86.27
X Paid-up equity share capital (face value of Rs.10 per share)	74.09	74.09	74.09	74.09	74.09	74.09
XI Other equity (excluding revaluation reserve)	1,078.65	1,071.00	1,031.51	1,078.65	985.63	1,067.58
XII EPS in Rs. (Face Value of Rs.10/- each)*						
-Basic	1.03	0.46	0.86	1.49	1.07	6.76
-Diluted	1.03	0.46	0.86	1.49	1.07	6.76
*not annualised						

Notes

(1) The financial results were reviewed by the Audit Committee at its meeting held on 6th November 2023 and approved by the Board of Directors on 7th November 2023

(2) Segment Reporting

Particulars	Quarter ended			Half Yearly		Year ended
	30-09-2023 Unaudited	30-06-2023 Unaudited	30-09-2022 Unaudited	30-09-2023 Unaudited	30-09-2022 Unaudited	31 st March, 2023 Audited
Segment revenue from operations						
Explosives Division	108.50	113.36	143.40	221.86	318.81	627.06
Transportation Division	229.09	191.55	230.63	420.64	510.59	1,027.82
Adblue Division	63.27	85.99	-	149.26	-	60.34
Total segment revenue	400.86	390.90	374.03	791.76	827.40	1,715.22
Less: Inter-segment revenue						
Net revenue from operations	400.86	390.90	374.03	791.76	827.40	1,715.22
Segment results (Profit / (Loss) before interest, exceptional items and tax)						
Explosives Division	(2.29)	(19.03)	6.48	(21.31)	1.19	18.08
Transportation Division	5.50	14.03	(0.03)	19.53	6.36	3.37
Adblue Division	7.81	12.46	(0.13)	20.20	(3.05)	6.37
Total	11.02	7.48	6.32	18.61	4.60	27.82
Less: Finance costs	4.44	5.17	0.23	9.61	0.88	8.65
Explosives Division	-	-	0.23	-	0.47	0.93
Transportation Division	0.17	0.18	-	0.35	-	-
Adblue Division	4.27	4.99	-	9.26	0.41	7.72
Less: Exceptional items						
Other Income	5.25	4.74	2.57	9.99	7.04	25.75
Profit / (Loss) before Tax	11.83	7.05	8.66	18.89	10.67	44.92

(3) The Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) as notified under section 133 of the Companies Act 2013 ('Act') and other accounting principles and policies to the extent applicable.

(4) The Company has commenced Adblue Division w.e.f. 01st October 2022.

(5) There was one complaints received and resolved during the quarter.

(6) The figures have been regrouped/rearranged wherever necessary.



**FOR GAUTAM N ASSOCIATES
CHARTERED ACCOUNTANTS**

Gautam
**GAUTAM NANDAWAT
(Partner)**

For and on behalf of Board of Directors

SANDEEP
BHAGWATIPRASAD
MACHHAR

Digitally signed by SANDEEP
BHAGWATIPRASAD MACHHAR
Date: 2023.11.07 15:20:34 +05:30

**Sandeep Machhar
Managing Director
DIN No.: 00251892**

Place: Chhatrapati Sambhajnagar
Date: 7th November 2023

UDIN:-23032742BGISS TO8233

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MACHHAR INDUSTRIES LIMITED

Assets and Liability Statement as at September 30, 2023

Amount in Lakhs

ASSETS	Note No	As at 30/09/2023	As at 31/03/2023
I) Non-Current Assets			
a) Property, Plant and Equipment's	3	801.69	806.51
b) Capital Work in Progress	4	-	-
c) Other Intangible assets		-	-
d) Financial Assets			
(i) Investments	5	0.50	0.50
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(iv) Others	6	54.43	53.38
i) Deferred Tax Assets (Net)		-	-
j) Other Non-current Assets	7	12.79	11.86
		869.42	872.26
II) Current Assets			
a) Inventories	8	20.46	18.53
b) Financial Assets			
(i) Investments	9	56.20	56.14
(ii) Trade Receivables	10	97.51	84.32
(iii) Cash and cash equivalents	11	314.00	356.50
(iv) Bank balances other than (iii) above		-	-
c) Current Tax Assets (Net)	12	31.56	31.50
d) Other Current Assets	13	96.97	90.47
		616.71	637.47
Total		1,486.12	1,509.72
Equity and Liabilities			
Equity			
a) Equity Share Capital	14	74.09	74.09
b) Other Equity	15	1,080.45	1,067.58
		1,154.54	1,141.67
Liabilities			
I) Non-Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	16	92.66	111.10
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities		-	-
b) Provisions	17	9.86	7.57
c) Deferred Tax Liabilities (Net)	18	36.78	35.78
d) Other non-current liabilities		-	-
		139.31	155.45
II) Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	19	66.78	65.10
(ii) Trade Payables	20	-	-
- MSME		0.03	1.17
- Other than MSME		84.25	118.22
b) Other Current Liabilities	21	36.31	25.60
c) Provisions	22	0.40	2.51
d) Current Tax Liabilities (Net)	23	4.52	-
		192.28	212.61
Total		1,486.12	1,509.72

Place : Chhatrapati Sambhajnagar
Date : 7th November 2023

SANDEEP
BHAGWATIPRASAD
AD MACHHAR

Digitally signed by SANDEEP
BHAGWATIPRASAD
MACHHAR
Date: 2023.11.07 15:21:19
+05'30'

Sandeep Machhar
Managing Director
DIN: 00251892



FOR GAUTAM N ASSOCIATES
CHARTERED ACCOUNTANTS

Gautam
GAUTAM HANDAWAT
(Partner)

UDIN:-230327428615ST08233

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MACHHAR INDUSTRIES LIMITED

CASH FLOW STATEMENT

(Rs.in Lakhs)

PARTICULARS		As on 30-09-2023		As on 31-03-2023	
A	Cash flow from operating activities				
	Profit Before Tax & Extra ordinary items		18.89		44.92
	Adjustment for				
	i) Depreciation and Amortisation	21.78		37.33	
	ii) Interest paid / Financial Charges	9.41		8.65	
	iii) Provision for Grauity & Leave Encashment	0.18		(11.19)	
	iv) Interest Received	(9.27)		(23.84)	
	v) Dividend Received	(0.66)		(1.46)	
	vi) Profit on sale of shares/mutual funds (Net)	(0.07)		-	
	vii) Other Comprehensive Loss (Income)	(1.50)			
			19.88	13.83	23.32
	Operating profit / (loss) before working capital changes		38.77		68.24
	i) Trade Receivable	(13.19)		91.07	
	ii) Loans & Advances and Other Current & Non Current Assets	(7.43)		(41.61)	
	iii) Inventories	(1.92)		(10.82)	
	iv) Other Current Liabilities	10.71		2.59	
	v) Trade Payable	(35.12)	(46.96)	(44.78)	(3.55)
	vi) Income tax paid (Refund) (Net)		(0.06)		(44.32)
	Net cash from operating activities (Total a)		(8.25)		20.37
B	Net flow from investment activities				
	i) Purchase and payment for Fixed Assets	(16.96)		(208.96)	
	ii) Sale / (Purchase) of investment	0.01		(13.84)	
	iii) Dividend Received	0.66		1.46	
	iv) Long term advances	(1.05)		(1.72)	
	v) Interest Received	9.27		23.84	
	Net flow from investment activities (Total b)		(8.08)		(199.23)
C	Cash flow from financial activities				
	i) Repayment of Long Term Borrowings	(18.44)		100.67	
	ii) Proceeds from /(Repayment) of Short Term Borrowings	1.68		61.90	
	iii) Interest paid / Financial Charges	(9.41)		(8.65)	
	Net flow from financial activities (Total c)		(26.17)		153.92
	Net increase / (decrease) during the year (a+b+c)		(42.50)		(24.94)
	Cash and Cash equivalent opening balance		356.50		381.44
	Cash and Cash equivalent closing balance		314.00		356.50

Place : Chhatrapati Sambhajnagar
Date: 7th November 2023

SANDEEP
BHAGWATIPRA
SAD MACHHAR

Sandeep Machhar
Managing Director
DIN: 00251892



FOR GAUTAM N ASSOCIATES
CHARTERED ACCOUNTANTS

Gautam
GAUTAM NANDAWAT
(Partner)

UDIN: 23032742B6155TC08233