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Ref No. MIL/2023-24/CS/61

Date:- 23rd January, 2024

**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 23RD
JANUARY, 2024 – 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 Third quarter ended as on 31st December, 2023.

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 &
COMPLIANCE OFFICER
FCS:- 12866**

Encl:- Copy Of Quarterly Results 31st December, 2023



Gautam N Associates **Chartered Accountants**

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

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED STANDLONE IND-AS FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015, AS AMENDED

To,
The Board of Directors
Machhar Industries Limited
Aurangabad

1. We have reviewed the accompanying statement of unaudited financial results of **Machhar Industries Limited** for the quarter ended 31st December 2023 and year to date results for the period 1st April 2023 to 31st December 2023 ('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.

We also performed procedures in accordance with the Circular No CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of Listing Regulations, to the extent applicable.

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: 032742
UDIN: 24032742BKCRNQ5162



Place: Chhatrapati Sambhajinagar
Date: 23-01-2024



Statement of standalone unaudited financial results for the Quarter ended on 31st December 2023

PARTICULARS		Quarter Ended			Nine Months		Year ended
		31-12-2023 (Unaudited)	30-09-2023 (Unaudited)	31-12-2022 (Unaudited)	31-12-2023 (Unaudited)	31-12-2022 (Unaudited)	31-03-2023 (Audited)
Rs. In Lakhs							
I	Income						
	Revenue from operations	384.26	400.86	420.39	1,176.02	1,247.79	1,715.22
	Other income	6.07	5.25	5.29	16.06	12.33	25.75
	Total income from operations	390.33	406.11	425.68	1,192.08	1,260.12	1,740.98
II	Expenses						
	Raw material consumed	25.17	33.09	13.19	110.98	17.96	35.95
	Change in Inventories	1.95	3.64	(8.00)	0.03	(12.78)	(4.83)
	Employee benefit expenses	58.98	52.64	49.78	169.12	146.49	200.88
	Finance costs	4.79	4.23	3.40	14.20	3.85	8.65
	Depreciation and amortization expenses	11.24	10.94	14.11	33.02	37.41	37.33
	Other expenses	283.29	289.75	346.77	840.93	1,046.73	1,418.08
	Total expenses	385.41	394.28	419.25	1,168.27	1,239.66	1,696.06
III	Profit/(Loss) before exceptional items and tax	4.92	11.84	6.43	23.81	20.46	44.92
IV	Exceptional items- Prior Period Items	-	-	-	-	-	-
V	Profit/(Loss) before tax	4.92	11.84	6.43	23.81	20.46	44.92
VI	Tax expenses						
	a) Current tax	0.11	3.08	1.67	5.02	5.32	7.39
	b) Income tax prior year	-	-	-	-	-	0.16
	b) Deferred tax	1.61	-	-	1.61	-	1.15
	Total tax expenses	1.72	3.08	1.67	6.63	5.32	8.70
VII	Net Profit/(Loss) for the period/year	3.20	8.76	4.76	17.18	15.14	36.22
VIII	Other comprehensive income (net of tax)						
	Items that will not be reclassified to profit or						
	i) Remeasurement of post employment benefit obligations	(19.72)	1.50	-	(16.42)	-	(13.83)
	ii) Income-tax relating to items that will not be reclassified to profit or loss	(0.10)	(0.39)	-	(0.49)	-	3.60
	Total other comprehensive income	(19.82)	1.11	-	-16.91	-	50.05
IX	Total comprehensive income for the period/year (VII+VIII)	23.01	7.65	4.76	34.08	15.14	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)	1,101.67	1,078.65	1,036.27	1,101.67	1,036.27	1,067.58
XII	EPS in Rs. (Face Value of Rs.10/- each)*						
	-Basic	3.11	1.03	0.64	4.60	2.04	6.76
	-Diluted	3.11	1.03	0.64	4.60	2.04	6.76
	*not annualised						

Notes

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors on 23rd January, 2024.
- Segmental Reporting

Particulars	Quarter ended			Nine Month		Year ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31 st March, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue from operations						
Explosives Division	113.38	108.50	172.96	335.24	489.76	627.06
Transportation Division	205.43	229.09	234.21	626.07	744.80	1,027.82
Adblue Division	65.45	63.27	13.22	214.71	13.23	60.34
Total segment revenue	384.26	400.86	420.39	1,176.02	1,247.79	1,715.22
Less: Inter-segment revenue	-	-	-	-	-	-
Net revenue from operations	384.26	400.86	420.39	1,176.02	1,247.79	1,715.22
Segment results (Profit / (Loss) before interest, exceptional items and tax)						
Explosives Division	10.86	(2.29)	9.92	(10.45)	24.80	18.08
Transportation Division	5.40	5.50	2.96	24.93	2.25	3.37
Adblue Division	(12.82)	7.81	(3.05)	7.47	(3.19)	6.37
Total	3.44	11.02	9.83	21.95	23.86	27.82
Less: Finance costs	4.59	4.43	3.40	14.20	3.40	8.65
Explosives Division	0.51	-	0.21	0.51	0.21	0.93
Transportation Division	-	0.17	-	0.35	-	-
Adblue Division	4.09	4.26	3.19	13.35	3.19	7.72
Less: Exceptional items	-	-	-	-	-	-
Other Income	6.07	5.25	-	16.06	-	25.75
Profit / (Loss) before Tax	4.92	11.84	6.43	23.81	20.46	44.92

Operating Segments have been identified in line with the Ind AS 108 - Operating Segments.

- 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.
- The Company has commenced Adblue Division w.e.f. 01st October 2022.
- The consolidated quarterly financial results have not been provided as the associate company has not yet commenced the business activities.
- There was no complaints received and no complaint pending at the end of the quarter.
- The figures have been regrouped/rearranged wherever necessary.

For and on behalf of Board of Directors