

ASHOK R. MAJETHIA

B.Com. F.C.A.
CHARTERED ACCOUNTANT

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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
Chhatrapati Sambhajinagar (Aurangabad)

1. We have reviewed the accompanying standalone statement of unaudited financial results of **Machhar Industries Limited** (CIN: U45202MH2008PLC185168) (the company) for the quarter ended 31st December 2024 and year to date results for the period 1st April 2024 to 31st December 2024 ('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 amended (Listing Regulations).
2. This standalone 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 (the Act) read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on these standalone financial statements based on our review.
3. We conducted our review of the standalone 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 standalone financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 standalone statement of unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India 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.

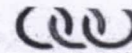
For Ashok R Majethia & Co
Chartered Accountants
FRN: 127769W

Ashok R. Majethia

Ashok R. Majethia
Proprietor
M No: 124781
UDIN: 25124781BMILHZ1653



Place: Khopoli Dist, Raigad
Dated: 20th January 2025



Statement of standalone unaudited financial results for the Quarter ended on 31st December 2024

PARTICULARS	Rs. in Lakhs					
	Quarter Ended			Nine Months		Year ended
	31/12/2024 (Unaudited)	30/09/2024 (Unaudited)	31/12/2023 (Unaudited)	31/12/2024 (Unaudited)	31/12/2023 (Unaudited)	31/03/2024 (Audited)
I Income						
Revenue from operations	335.53	362.01	384.26	1,168.68	1,178.02	1,693.22
Other income	3.76	21.28	6.07	30.44	16.06	38.36
Total income from operations	339.29	383.29	390.33	1,197.12	1,192.08	1,731.58
II Expenses						
Raw material consumed	57.07	50.17	25.17	198.07	110.98	177.96
Change in Inventories	1.82	(0.46)	1.95	2.28	0.03	(2.08)
Employee benefit expenses	55.53	55.50	58.98	166.29	169.12	230.91
Finance costs	6.76	5.35	4.79	16.56	14.20	19.54
Depreciation and amortization expenses	12.51	12.51	11.24	37.52	33.02	50.04
Other expenses	228.48	257.05	283.28	779.26	640.93	1,176.99
Total expenses	362.17	380.12	385.41	1,199.98	1,168.27	1,653.37
III Profit/(Loss) before exceptional items and tax	(22.87)	3.17	4.92	(2.85)	23.81	78.20
IV Exceptional items- Prior Period Items	-	-	-	-	-	-
V Profit/(Loss) before tax	(22.87)	3.17	4.92	(2.85)	23.81	78.20
VI Tax expenses						
a) Current tax	(5.20)	(0.34)	0.11	-	5.02	17.19
b) Income tax prior year	-	1.30	-	1.30	-	0.17
b) Deferred tax	(9.76)	0.67	1.61	(11.69)	1.61	1.23
Total tax expenses	(14.96)	-1.63	1.72	(10.39)	6.63	18.59
VII Net Profit/(Loss) for the period/year	(7.91)	1.54	3.20	7.54	17.18	59.62
VIII Other comprehensive income (net of tax)						
Items that will not be reclassified to profit or loss:						
i) Remeasurement of post employment benefit obligations	15.00	5.47	(19.71)	23.23	(16.42)	(11.20)
ii) Income-tax relating to items that will not be reclassified to profit or loss	(1.69)	(0.95)	(0.10)	(3.39)	(0.49)	1.75
Total other comprehensive Income	13.11	4.53	(19.81)	19.84	(16.91)	(9.46)
IX Total comprehensive income for the period/year (VII+VIII)	(21.02)	(2.99)	23.01	(12.30)	34.08	69.07
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)						1,136.65
XII EPS in Rs. (Face Value of Rs.10/- each)*						
-Basic	(2.84)	(0.40)	3.11	(1.66)	4.60	9.32
-Diluted	(2.84)	(0.40)	3.11	(1.66)	4.60	9.32
*not annualised						

Notes

(1) The financial results were reviewed by the Audit Committee at its meeting held on 19th January 2025 and approved by the Board of Directors on 20th January 2025

(2) Segmental Reporting

Particulars	₹ Lakhs					
	Quarter ended			Nine Month		Year ended
	31/12/2024 Unaudited	30/09/2024 Unaudited	31/12/2023 Unaudited	31/12/2024 Unaudited	31/12/2023 Unaudited	31 st March, 2024 Audited
Segment revenue from operations						
Explosives Division	81.17	98.10	116.68	298.41	342.74	494.56
Transportation Division	150.90	188.14	205.43	546.18	626.07	902.24
Adblue Division	107.23	97.05	68.22	352.54	223.27	334.78
Total segment revenue	339.29	383.29	390.33	1,197.12	1,192.08	1,731.58
Less: Inter-segment revenue	-	-	-	-	-	-
Net revenue from operations	339.29	383.29	390.33	1,197.12	1,192.08	1,731.58
Segment results (Profit / (Loss) before interest, exceptional items and tax)						
Explosives Division	(43.47)	(46.09)	(9.27)	(102.22)	(10.45)	(4.96)
Transportation Division	14.03	10.78	5.40	55.79	24.93	40.19
Adblue Division	9.54	22.55	7.31	29.69	7.47	24.17
Total	(19.90)	(12.76)	3.44	(16.74)	21.95	69.40
Less: Finance costs	6.75	5.35	4.59	16.66	14.20	19.55
Explosives Division	0.33	0.10	0.51	0.58	0.51	0.79
Transportation Division	-	-	-	-	0.35	-
Adblue Division	6.42	5.25	4.09	15.99	13.35	18.76
Less: Exceptional items	-	-	-	-	-	-
Other Income	3.77	21.28	6.07	30.44	16.06	38.36
Profit / (Loss) before Tax	-22.87	3.17	4.92	-2.86	23.80	78.20

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

(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) There was no complaint received and no complaint pending at the end of the quarter

(5) The figures in bracket indicates income

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

For and on behalf of Board of Directors

ASHOK R. MAJETHIA & CO.
Chartered Accountants

Piso Chhatrapati Sambhajanagar
Date 20/01/2025

ASHOK R. MAJETHIA
PROPRIETOR

MEMBERSHIP NO. 124781

Sandeep Machhar
Managing Director
DIN No.: 00251892

Udin:- 25126781 DMZLH2 1653