

MAHINDRA EPC IRRIGATION LIMITED

Registered Office : Plot No. H - 109, MIDC, AMBAD, NASHIK - 422010.

Website: www.mahindrairrigation.com, Email: info@mahindrairrigation.com, CIN No-L25200MH1981PLC025731

Tel: 91 253 6642000

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2022

(Rs. in Cr)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a. Revenue from operations	65.79	26.30	51.13	139.42	145.46	211.94
b. Other income	0.90	0.04	0.05	1.04	0.23	0.46
Total income (a to b)	66.69	26.34	51.18	140.46	145.69	212.40
2 Expenses						
a. Cost of materials consumed	42.31	22.64	34.38	97.27	96.57	135.62
b. Purchases of stock-in-trade	0.03	-	-	0.03	0.26	0.26
c. Changes in inventories of finished goods, work in progress and stock-in-trade	(0.90)	(6.24)	(0.03)	(8.85)	(5.86)	(2.42)
d. Employee benefits expense	7.44	7.02	7.24	21.42	22.71	30.13
e. Finance costs	0.44	0.59	0.44	1.76	1.36	1.98
f. Depreciation and amortisation expense	0.76	0.76	0.80	2.32	2.38	3.16
g. Other expenses	17.30	12.03	12.57	45.73	37.92	53.78
Total expenses (a to g)	67.38	36.80	55.40	159.68	155.34	222.51
3 Loss before exceptional items and tax (1-2)	(0.69)	(10.46)	(4.22)	(19.22)	(9.65)	(10.11)
4 Exceptional items (Refer No.4)	(0.02)	-	(0.18)	(0.08)	(1.11)	(1.11)
5 Loss before tax (3-4)	(0.71)	(10.46)	(4.40)	(19.30)	(10.76)	(11.22)
6 Tax expense						
a. Current tax	-	-	-	-	-	-
b. Deferred tax - (credit)	(0.42)	(2.24)	(0.60)	(4.44)	(2.10)	(2.47)
c. Short / (excess) provision for tax relating to prior years	0.08	0.04	-	0.12	-	(0.14)
Total tax expenses (a to c)	(0.34)	(2.20)	(0.60)	(4.32)	(2.10)	(2.61)
7 Loss after tax (5-6)	(0.37)	(8.26)	(3.80)	(14.98)	(8.66)	(8.61)
8 Other comprehensive income / (loss)						
a. Items that will not be reclassified to profit or loss	(0.02)	0.07	0.12	0.26	0.12	(0.09)
b. Income tax relating to items that will not be reclassified to profit or loss	-	(0.02)	(0.03)	(0.07)	(0.03)	0.02
Other comprehensive income/(loss) (a to b)	(0.02)	0.05	0.09	0.19	0.09	(0.07)
9 Total comprehensive loss (7+8)	(0.39)	(8.21)	(3.71)	(14.79)	(8.57)	(8.68)
10 Paid-up equity share capital (face value of Rs. 10/- each)	27.89	27.89	27.84	27.89	27.84	27.84
11 Other Equity	-	-	-	-	-	147.46
12 Earnings per Share of Rs. 10/- each						
Basic	-0.13*	-2.96*	-1.36*	-5.37*	-3.12*	-3.09
Diluted	-0.13*	-2.96*	-1.36*	-5.37*	-3.10*	-3.08
* not annualised						
See accompanying notes to the financial results						

Notes:

- 1 These standalone financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The above standalone financial results were reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meeting held on 31 January, 2023 through video conferencing. These results have been subjected to limited review by the auditors.
- 3 The Company is engaged in the business of Precision Farming Products & Services. There is single operating segment as per the Indian Accounting Standard on 'Operating Segments' (Ind AS 108).
- 4 The company has provided Rs. 0.02 crores during the quarter ended 31 December 2022 (Rs. 0.08 crores for the nine months ended 31 December 2022) towards impairment on investment in joint venture considering the performance of the investee company.

For and on behalf of the Board of Directors

Ashok Sharma

Ashok Sharma
Managing Director

Place: Nashik
Date : January 31, 2023



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Tel: 91 253 6642000

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2022

(Rs. in Cr)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	65.79	26.30	51.13	139.42	145.46	211.94
	b. Other income	0.90	0.04	0.05	1.04	0.23	0.46
	Total income (a to b)	66.69	26.34	51.18	140.46	145.69	212.40
2	Expenses						
	a. Cost of materials consumed	42.31	22.64	34.38	97.27	96.57	135.62
	b. Purchases of stock-in-trade	0.03	-	-	0.03	0.26	0.26
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	(0.90)	(6.24)	(0.03)	(8.85)	(5.86)	(2.42)
	d. Employee benefits expense	7.44	7.02	7.24	21.42	22.71	30.13
	e. Finance costs	0.44	0.59	0.44	1.76	1.36	1.98
	f. Depreciation and amortisation expense	0.76	0.76	0.80	2.32	2.38	3.16
	g. Other expenses	17.30	12.03	12.57	45.73	37.92	53.78
	Total expenses (a to g)	67.38	36.80	55.40	159.68	155.34	222.51
3	Loss before Profit/(loss) of Joint Venture and Tax (1-2)	(0.69)	(10.46)	(4.22)	(19.22)	(9.65)	(10.11)
4	Share of Profit/(loss) of Joint Venture	(0.03)	0.00**	(0.18)	(0.16)	(0.49)	(0.41)
5	Loss before tax (3+4)	(0.72)	(10.46)	(4.40)	(19.38)	(10.14)	(10.52)
6	Tax expense						
	a. Current tax	-	-	-	-	-	-
	b. Deferred tax - (credit)	(0.42)	(2.24)	(0.77)	(4.44)	(2.10)	(2.47)
	c. Short provision for tax relating to prior years	0.08	0.04	-	0.12	-	(0.14)
	Total tax expenses (a to c)	(0.34)	(2.20)	(0.77)	(4.32)	(2.10)	(2.61)
7	Loss after tax (5-6)	(0.38)	(8.26)	(3.63)	(15.06)	(8.04)	(7.91)
8	Other comprehensive income / (loss)						
	a. Items that will not be reclassified to profit or loss	(0.02)	0.07	0.12	0.26	0.12	(0.09)
	b. Income tax relating to items that will not be reclassified to profit or loss	-	(0.02)	(0.03)	(0.07)	(0.03)	0.02
	Other comprehensive income / (loss) (a to b)	(0.02)	0.05	0.09	0.19	0.09	(0.07)
9	Total comprehensive loss (7+8)	(0.40)	(8.21)	(3.54)	(14.87)	(7.95)	(7.98)
10	Paid-up Equity Share Capital (face value of Rs. 10/- each)	27.89	27.89	27.84	27.89	27.84	27.84
11	Other Equity	-	-	-	-	-	147.54
12	Earnings per Share of Rs. 10/- each						
	Basic	-0.14*	-2.96*	-1.30*	-5.40*	-2.89*	-2.84
	Diluted	-0.14*	-2.96*	-1.30*	-5.40*	-2.89*	-2.83
	* not annualised						
	See accompanying notes to the financial results						

Notes:

- These consolidated financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above consolidated financial results were reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meeting held on 31 January, 2023 through video conferencing. These results have been subjected to limited review by the auditors.
- The Company and its joint venture is engaged in the business of Precision Farming Products & Services. There is single operating segment as per the Indian Accounting Standard on 'Operating Segments' (Ind AS 108).
- ** Amount is below rounding off norm.

For and on behalf of the Board of Directors

Ashok Sharma

Ashok Sharma
Managing Director

Place: Nashik
Date : January 31, 2023

