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)

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			Quarter Ended		Nine Mont	Year Ended	
	Particulars Particulars	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
- 1	b. Purchases of stock-in-trade	0.03	-	-	0.03	0.26	0.26
	 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.
- 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

Place: Nashik Date : January 31, 2023



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

(Rs. in Cr)

Total income (a to b) 66.69 26.34 51.18 140.46 145.69 212.40				Quarter Ended		Nine Months Ended		Year Ended
Name		Particulars	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
New Process 10			Unaudited	Unaudited	Unaudited	Unaudited	Unudited	Audited
D. Other income (a to b) 0.09 0	1	Income						
Total income (a to b) 66.69 26.34 51.18 140.46 145.69 212.40		a. Revenue from operations						
2 Expenses					0.05			0.46
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		` `	66.69	26.34	51.18	140.46	145.69	212.40
D. Purchases of stock-in-trade 0.03 0.03 0.26 0.26	2							
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 1,730 12,03 12,57 45,73 37,92 25,378 7 Total expenses (a to g) 67,38 36,80 55,40 159,68 155,34 2225,1 3 Loss before Profit/(loss) of Joint Venture and Tax (1-2) (0,69) (10,46) (4,22) (19,22) (9,65) (10,11) 5 Loss before Profit/(loss) of Joint Venture (0,03) 0,00** (0,18) (0,16) (0,49) (0,41 5 Loss before Profit/(loss) of Joint Venture (0,03) 0,00** (0,18) (0,16) (0,49) (0,61 6 Tax expense 0,00** 0,00** 0,18 (0,19 (0,14 (0,15 a. Current tax 0,10** 0,02 <td< th=""><th></th><th></th><th></th><th>22.64</th><th></th><th></th><th></th><th></th></td<>				22.64				
d. Employee benefits expense		b. Purchases of stock-in-trade		-	-			0.26
e. Finance costs 0.44 0.59 0.44 1.76 1.36 1.98 1.		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)
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 d. Share of Profit/(Joss) of Joint Venture and Tax (1-2) (0.69) (10.46) (4.42) (19.22) (9.65) (10.11 d. Share of Profit/(Joss) of Joint Venture and Tax (1-2) (0.69) (10.46) (4.40) (19.38) (0.16) (0.49) (0.41 d. Share of Profit/(Joss) of Joint Venture (0.03) 0.00** (0.18) (0.18) (0.16) (0.49) (0.47 d. Share of Profit/(Joss) of Joint Venture (0.03) 0.00** (0.18) (0.18) (0.16) (0.49) (0.47 d. Share of Profit/(Joss) of Joint Venture (0.03) 0.00** (0.18) (0.18) (0.16) (0.49) (0.47 d. Share of Profit/(Joss) of Joint Venture (0.03) (0.07) (0.18) (0.19) (0.49) (0.47 d. Share of Profit/(Joss) of Joint Venture (0.03) (0.04) (0.49) (0.4		d. Employee benefits expense	7.44	7.02	7.24	21.42	22.71	30.13
Solid Soli		e. Finance costs	0.44	0.59	0.44	1.76	1.36	1.98
Total expenses (a to g)		f. Depreciation and amortisation expense	0.76	0.76	0.80	2,32	2.38	3.16
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) (0.07) (0.16) (0.16) (0.16) (0.49) (0.41) 5 Loss before tax (3+4) (0.77) (1.44) (19.38) (10.14) (10.52) 6 Tax expense		g. Other expenses	17.30	12,03	12,57	45,73	37.92	53.78
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		Total expenses (a to g)	67.38	36.80	55.40	159,68	155.34	222.51
Society Soci	3	Loss before Profit/(loss) of Joint Venture and Tax (1-2)	(0.69)	(10.46)	(4.22)	(19,22)	(9.65)	(10.11)
Tax expense Current tax	4	Share of Profit/(loss) of Joint Venture	(0.03)	0.00**	(0.18)	(0.16)	(0.49)	(0.41)
a Current tax	5	Loss before tax (3+4)	(0.72)	(10.46)	(4.40)	(19.38)	(10.14)	(10.52)
b. Deferred tax - (credit) (0.42) (2.24) (0.77) (4.44) (2.10) (2.47 (2.47) (2.58) (2.47) (2.58) (2.47) (2.58) (2.47) (2.58) (2.5	6	Tax expense						
C. Short provision for tax relating to prior years 0.08 0.04 - 0.12 - (0.14 1.05 1		a. Current tax	-	-	-	-	-	-
Total tax expenses (a to c) (0.34) (2.20) (0.77) (4.32) (2.10) (2.51) Loss after tax (5-6) (0.38) (8.26) (3.63) (15.06) (8.04) (7.91) Other comprehensive income / (loss) a. Items that will not be reclassified to profit or loss (0.02) (0.02) (0.03) (0.07) (0.03) (0.07) (0.03) (0.07) (0.03) (0.07) Other comprehensive income/(loss) (a to b) (0.02) (0.02) (0.03) (0.07) (0.03) (0.07) (0.03) (0.07) (0.03) (0.07) Other comprehensive income/(loss) (a to b) (0.02) (0.04) (8.21) (3.54) (14.87) (7.95) (7.98) Other comprehensive loss (7+8) (0.40) (8.21) (3.54) (14.87) (7.95) (7.98) (1.98) (1.99) (1		b. Deferred tax - (credit)	1 1	(2.24)	(0.77)	(4.44)	(2.10)	(2.47)
7 Loss after tax (5-6) (0.38) (8.26) (3.63) (15.06) (8.04) (7.91) 8 Other comprehensive income / (loss)		c. Short provision for tax relating to prior years	0.08	0.04	-	0.12	-	(0.14)
Steel Comprehensive income Closs Co.02 Co.02 Co.03 Co.07 Co.02 Co.03 Co.07 Co.03 Co.03 Co.07 Co.03 Co.03 Co.07 Co.03		Total tax expenses (a to c)	(0.34)	(2.20)	(0.77)	(4.32)	(2.10)	(2.61)
a. Items that will not be reclassified to profit or loss b. Income tax relating to items that will not be reclassified to profit or loss control of their comprehensive income/(loss) (a to b) Other comprehensive income/(loss) (a to b) Other comprehensive loss (7+8) Other comprehensive loss (1-8) Other comprehensiv	_		(0.38)	(8.26)	(3.63)	(15.06)	(8.04)	(7.91)
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) 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 27.89 27.84 27.84 11 Other Equity Share of Rs. 10/- each Basic Diluted -0.14* -2.96* -1.30* -5.40* -2.89* -2	8							
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 27.89 27.84 <		a. Items that will not be reclassified to profit or loss	(0.02)	0.07	0.12	0.26	0.12	(0.09)
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 27.89 27.84 27.89 27.84 27.89 27.84 27.89 27.84 27.89 27.84 27.89 27.84 27.89 27.84 27.89 27.84 27.89 27.84 28.82		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
10 Paid-up Equity Share Capital (face value of Rs. 10/- each) 27.89 27.89 27.84 27.89 27.84 27.89 27.84		Other comprehensive income/(loss) (a to b)	(0.02)	0.05	0.09	0.19	0.09	(0.07)
11 Other Equity - - - - - - - - 147.54 12 Earnings per Share of Rs. 10/- each Basic Diluted ** not annualised -0.14* -2.96* -1.30* -5.40* -2.89* -2.89* * not annualised -	9	Total comprehensive loss (7+8)	(0.40)	(8.21)	(3.54)	(14.87)	(7.95)	(7.98)
12 Earnings per Share of Rs. 10/- each Basic -0.14* -2.96* -1.30* -5.40* -2.89* Diluted -0.14* -2.96* -1.30* -5.40* -2.89* * not annualised -2.89* -2.89* -2.89*	10	Paid-up Equity Share Capital (face value of Rs. 10/- each)	27.89	27.89	27.84	27.89	27.84	27.84
Basic -0.14* -2.96* -1.30* -5.40* -2.89* -2.	11	Other Equity	-	-	-	-	-	147.54
Diluted -0.14* -2.96* -1.30* -5.40* -2.89* -2.85 * not annualised	12	Earnings per Share of Rs. 10/- each						
* not annualised								-2.84
			-0.14*	-2.96*	-1.30*	-5.40*	-2.89*	-2.83
ISee accompanying notes to the financial results		See accompanying notes to the financial results						

Notes:

- 1 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.
- 2 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).
- 4 ** Amount is below rounding off norm.

For and on behalf of the Board of Directors sharm

Ashok Sharma

Managing Director

Place: Nashik Date : January 31, 2023

