Mahindra EPC Irrigation Ltd.
Plot No. H-109, MIDC, Ambad
Nashik-422 010 India
Tel: +91 253 6642000
Email: Info@mahindrairrigation.com
www.mahindrairrigation.com

Date: 19th July 2024

To,

The General Manager,
National Stock Exchange of India Limited
Exchange Plaza, C-I Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai 400051

NSE Symbol: MAHEPC

The General Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai- 400 001
BSE Scrip Code: 523754

Sub: Outcome under Regulation 30 & 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 ("LODR") for the Meeting of the Board of Directors of the Company held today on 19th July, 2024.

Dear Sir/Madam,

Pursuant to the Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of the Un-audited Standalone and Consolidated Financial Results for the quarter ended on 30th June, 2024 along with Limited Review Report on the Standalone and Consolidated Financial Results of the Company as approved by the Board of Directors in the Meeting held today, i.e. 19th July, 2024.

A copy of the said Un-audited Financial Results along with Limited Review Report is also being uploaded on the Company's website at www.mahindrairrigation.com.

The Board meeting commenced on 11.45 a.m. and concluded at 1.30 p.m. to inter alia, approve the above financial results of the Company.

You are requested to take the above information on record.

Thanking You

Yours faithfully,

For **Mahindra EPC Irrigation Limited**

Ratnakar
Vasudeo
Nawghare

Digitally signed by Ratnakar Vasudeo Nawghare
DN: c=IN, o=Personal, title=6789,
2.5.4.20=ff99342a8c94b429d9f15bcc7591d9097d4
8c08a41ef0dee4694884672bbd7bf,
postalCode=422011, st=Maharashtra,
serialNumber=04f9f20e78580ec435ef95a50519c9
08f57f246b8193a5bb6e2f424df6b4973a,
cn=Ratnakar Vasudeo Nawghare
Date: 2024.07.19 13:36:56 +05'30'

Ratnakar Nawghare
Company Secretary and Compliance Officer
Membership No. A8458

Place: Nashik

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 ENDED 30 JUNE, 2024

(Rs. in Crores)

	Particulars	Quarter Ended			Year Ended
		30-J -24	31-M -24	30-J -23	31-M -24
		U	(R N .4)	U	A
1	**Income**				
	. R	45.31	71.17	53.25	262.45
	. O	0.10	2.61	0.18	3.06
	Total income (a to b)	45.41	73.78	53.43	265.51
2	**Expenses**				
	. C	19.75	30.82	33.18	137.30
	. P - -	1.07	0.92	-	1.37
	. C , - - - -	(2.31)	4.43	(4.88)	0.64
	. E	7.43	7.84	7.59	31.39
	. F	0.47	0.75	0.57	2.71
	. D	0.80	0.81	0.78	3.15
	. O	21.74	26.04	17.25	86.04
	Total expenses (a to g)	48.95	71.61	54.49	262.60
3	**Profit/(loss) before exceptional items and tax (1-2)**	(3.54)	2.17	(1.06)	2.91
4	**Exceptional items**	-	(0.07)	(0.16)	(0.48)
5	**Profit/(loss) before tax (3+4)**	(3.54)	2.10	(1.22)	2.43
6	**Tax expense**				
	. C	-	-	-	-
	. D - / ( )	(0.91)	0.61	(0.41)	0.72
	. S	-	-	-	0.04
	Total tax expenses (a to c)	(0.91)	0.61	(0.41)	0.76
7	**Profit/(Loss) after tax (5-6)**	(2.63)	1.49	(0.81)	1.67
8	**Other comprehensive income /(loss)**				
	. R	0.10	0.07	0.14	0.19
	. I	(0.03)	(0.02)	(0.04)	(0.05)
	Other comprehensive income for the period/year (a to b)	0.07	0.05	0.10	0.14
9	**Total comprehensive income/(loss) for the period/year (7+8)**	(2.56)	1.54	(0.71)	1.81
10	P - (R . 10/-)( )	27.93	27.91	27.91	27.91
11	O				137.37
12	E S R . 10/-				
	B	-0.94*	0.53*	-0.29*	0.60
	D	-0.94*	0.53*	-0.29*	0.60
	*** not annualised**				
	See accompanying notes to the financial results				

Notes:

1 T I AS S 133
C A , 2013 I .

2 T A C B D C 19 J ,
2024. T C . T
.

3 T C P F P & S . T I A S 'O
S ' (I AS 108).

4 T 31 M 2024
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Rupen Dilip Kumar Shah
Digitally signed by Rupen Dilip Kumar Shah
Date: 2024.07.19 13:20:10 +05'30'

For and on behalf of the Board of Directors

P : N
D : J 19, 2024

Ramesh Ramachandran
Managing Director
DIN-09562621

B S R & Co. LLP
Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Limited Review Report on unaudited standalone financial results of Mahindra EPC Irrigation Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Mahindra EPC Irrigation Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Mahindra EPC Irrigation Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement 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. 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Rupen Dilip Kumar Shah
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Date: 2024.07.19 13:20:29 +05'30'

Rupen Shah
Partner
Membership No.: 116240
UDIN:24116240BKGSPK8882

Nashik
19 July 2024

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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2024

(Rs. in Crores)

	Particulars	**Quarter Ended**			**Year Ended**
		30-J -24	31-M -24	30-J -23	31-M -24
		U	(R N .4)	U	A
1	**Income**				
	. R	45.31	71.17	53.25	262.45
	. O	0.10	2.61	0.18	3.06
	Total income (a to b)	45.41	73.78	53.43	265.51
2	**Expenses**				
	. C	19.75	30.82	33.18	137.30
	. P - -	1.07	0.92	-	1.37
	. C , - - - -	(2.31)	4.43	(4.88)	0.64
	. E	7.43	7.84	7.59	31.39
	. F	0.47	0.75	0.57	2.71
	. D	0.80	0.81	0.78	3.15
	. O	21.74	26.04	17.25	86.04
	Total expenses (a to g)	48.95	71.61	54.49	262.60
3	**Profit/(Loss) before share of profit/(loss) of joint venture and tax (1-2)**	(3.54)	2.17	(1.06)	2.91
4	**Share of loss of Joint Venture (Refer Note.5)**	-	(0.07)	(0.16)	(0.48)
5	**Profit/(loss) before tax (3+4)**	(3.54)	2.10	(1.22)	2.43
6	**Tax expense**				
	. C	-	-	-	-
	. D - / ( )	(0.91)	0.61	(0.41)	0.72
	. S	-	-	-	0.04
	Total tax expenses (a to c)	(0.91)	0.61	(0.41)	0.76
7	**Profit/(Loss) after tax (5-6)**	(2.63)	1.49	(0.81)	1.67
8	**Other comprehensive income /(loss)**				
	. R	0.10	0.07	0.14	0.19
	. I	(0.03)	(0.02)	(0.04)	(0.05)
	Other comprehensive income for the period/year (a to b)	0.07	0.05	0.10	0.14
9	**Total comprehensive income/(loss) for the period/year (7+8)**	(2.56)	1.54	(0.71)	1.81
10	P - E (R . 10/-) ( )	27.93	27.91	27.91	27.91
11	O				137.37
12	E S R . 10/-				
	B	-0.94*	0.53*	-0.29*	0.60
	D	-0.94*	0.53*	-0.29*	0.60
	*** not annualised**				
	See accompanying notes to the financial results				

Notes:

1 T I AS S 133 C A , 2013 I .

2 T A C B D C 19 J , 2024.T C . T .

3 T C P F P & S . T I A S 'O S '(I AS 108).

4 T 31 M 2024 .

5 T B D M T G P L (J V C) d as at 31 March 2024 .

Rupen Dilip Kumar Shah

Digitally signed by Rupen Dilip Kumar Shah
Date: 2024.07.19 13:20:44 +05'30'

For and on behalf of the Board of Directors

P : N
D : J 19, 2024

Ramesh Ramachandran
Managing Director
DIN-09562621

B S R & Co. LLP
Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
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Limited Review Report on unaudited consolidated financial results of Mahindra EPC Irrigation Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Mahindra EPC Irrigation Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Mahindra EPC Irrigation Limited (hereinafter referred to as “the Company”), and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended 30 June 2024 (“the Statement”), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Company’s management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement 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. 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.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities :

Sr.No.	**Name of the Entities**	**Relationship**
1.	Mahindra EPC Irrigation Limited	Parent
2.	Mahindra Top Greenhouses Private Limited	Joint Venture

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Rupen Dilip Kumar Shah

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Date: 2024.07.19 13:21:05 +05'30'

Rupen Shah

Partner

Nashik

Membership No.: 116240

19 July 2024

UDIN:24116240BKGSPJ6880