

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2024

(Rs. in Crores)

| | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|-----------|--|---------------|-----------|-----------|-------------------|-----------|------------|
| | | 31-Dec-24 | 30-Sep-24 | 31-Dec-23 | 31-Dec-24 | 31-Dec-23 | 31-Mar-24 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | a. Revenue from operations | 81.45 | 50.02 | 80.29 | 176.78 | 191.28 | 262.45 |
| | b. Other income | 0.15 | 0.63 | 0.05 | 0.88 | 0.45 | 3.06 |
| | Total income (a to b) | 81.60 | 50.65 | 80.34 | 177.66 | 191.73 | 265.51 |
| 2 | Expenses | | | | | | |
| | a. Cost of materials consumed | 38.84 | 24.61 | 40.03 | 83.20 | 106.48 | 137.30 |
| | b. Purchases of stock-in-trade | 0.07 | 0.15 | 0.42 | 1.29 | 0.45 | 1.37 |
| | c. Changes in inventories of finished goods, stock-in-trade and work-in-progress | 2.55 | (2.31) | 3.48 | (2.07) | (3.79) | 0.64 |
| | d. Employee benefits expense | 7.76 | 8.31 | 7.93 | 23.50 | 23.55 | 31.39 |
| | e. Finance costs | 0.47 | 0.58 | 0.73 | 1.52 | 1.96 | 2.71 |
| | f. Depreciation and amortisation expense | 0.81 | 0.81 | 0.78 | 2.42 | 2.34 | 3.15 |
| | g. Other expenses | 22.57 | 22.21 | 24.54 | 66.52 | 60.00 | 86.04 |
| | Total expenses (a to g) | 73.07 | 54.36 | 77.91 | 176.38 | 190.99 | 262.60 |
| 3 | Profit/(loss) before exceptional items and tax (1-2) | 8.53 | (3.71) | 2.43 | 1.28 | 0.74 | 2.91 |
| 4 | Exceptional items | - | - | (0.14) | - | (0.41) | (0.48) |
| 5 | Profit/(loss) before tax (3+4) | 8.53 | (3.71) | 2.29 | 1.28 | 0.33 | 2.43 |
| 6 | Tax expense | | | | | | |
| | a. Current tax | 0.66 | - | - | 0.66 | - | - |
| | b. Deferred tax - charge/ (credit) | 1.52 | (0.95) | 0.67 | (0.34) | 0.11 | 0.72 |
| | c. Short provision for tax relating to prior years | - | - | (0.05) | - | 0.04 | 0.04 |
| | Total tax expenses (a to c) | 2.18 | (0.95) | 0.62 | 0.32 | 0.15 | 0.76 |
| 7 | Profit/(Loss) after tax (5-6) | 6.35 | (2.76) | 1.67 | 0.96 | 0.18 | 1.67 |
| 8 | Other comprehensive income /(loss) | | | | | | |
| | a. Remeasurements of defined benefit plans | (0.05) | (0.13) | (0.01) | (0.08) | 0.12 | 0.19 |
| | b. Income tax relating to items that will not be reclassified to profit or loss | 0.01 | 0.04 | -** | 0.02 | (0.03) | (0.05) |
| | Other comprehensive income for the period/year (a to b) | (0.04) | (0.09) | (0.01) | (0.06) | 0.09 | 0.14 |
| 9 | Total comprehensive income/(loss) for the period/year (7+8) | 6.31 | (2.85) | 1.66 | 0.90 | 0.27 | 1.81 |
| 10 | Paid-up equity share capital (face value of Rs. 10/- each)(including forfeited shares) | 27.93 | 27.93 | 27.91 | 27.93 | 27.91 | 27.91 |
| 11 | Other equity | | | | | | 137.37 |
| 12 | Earnings per Share of Rs. 10/- each | | | | | | |
| | Basic | 2.27* | -0.99* | 0.60* | 0.34* | 0.06* | 0.60 |
| | Diluted | 2.27* | -0.99* | 0.60* | 0.34* | 0.06* | 0.60 |
| | * not annualised | | | | | | |
| | See accompanying notes to the financial results | | | | | | |

Notes:

- 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.
- 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 15 January, 2025. These unaudited standalone financial results have been subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified review conclusion.
- Exceptional item Rs. Nil (Rs. 0.14 crores for quarter ended 31 December, 2023, Rs. 0.41 crores for the nine month period ended 31 December, 2023 and Rs. 0.48 crores for the year ended 31 March, 2024) refers to provision for impairment on investment in Mahindra Top Greenhouses Private Limited (Joint Venture Company) considering the performance of the investee company. With this the original investment of Rs. 1.80 crores is fully impaired as at 31 March, 2024.
- 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).
- ** Amount is below rounding off norm.

For and on behalf of the Board of Directors

Ramesh Ramachandran
Ramesh Ramachandran
Managing Director
DIN-09562621

Place: Nashik
Date: January 15, 2025


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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2024

(Rs. in Crores)

| | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|-----------|--|---------------|---------------|---------------|-------------------|---------------|---------------|
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| | b. Other income | 0.15 | 0.63 | 0.05 | 0.88 | 0.45 | 3.06 |
| | Total income (a to b) | 81.60 | 50.65 | 80.34 | 177.66 | 191.73 | 265.51 |
| 2 | Expenses | | | | | | |
| | a. Cost of materials consumed | 38.84 | 24.61 | 40.03 | 83.20 | 106.48 | 137.30 |
| | b. Purchases of stock-in-trade | 0.07 | 0.15 | 0.42 | 1.29 | 0.45 | 1.37 |
| | c. Changes in inventories of finished goods, stock-in-trade and work-in-progress | 2.55 | (2.31) | 3.48 | (2.07) | (3.79) | 0.64 |
| | d. Employee benefits expense | 7.76 | 8.31 | 7.93 | 23.50 | 23.55 | 31.39 |
| | e. Finance costs | 0.47 | 0.58 | 0.73 | 1.52 | 1.96 | 2.71 |
| | f. Depreciation and amortisation expense | 0.81 | 0.81 | 0.78 | 2.42 | 2.34 | 3.15 |
| | g. Other expenses | 22.57 | 22.21 | 24.54 | 66.52 | 60.00 | 86.04 |
| | Total expenses (a to g) | 73.07 | 54.36 | 77.91 | 176.38 | 190.99 | 262.60 |
| 3 | Profit/(Loss) before share of profit/(loss) of joint venture and tax (1-2) | 8.53 | (3.71) | 2.43 | 1.28 | 0.74 | 2.91 |
| 4 | Share of loss of Joint Venture | - | - | (0.14) | - | (0.41) | (0.48) |
| 5 | Profit/(loss) before tax (3+4) | 8.53 | (3.71) | 2.29 | 1.28 | 0.33 | 2.43 |
| 6 | Tax expense | | | | | | |
| | a. Current tax | 0.66 | - | - | 0.66 | - | - |
| | b. Deferred tax - charge/ (credit) | 1.52 | (0.95) | 0.67 | (0.34) | 0.11 | 0.72 |
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- 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).
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For and on behalf of the Board of Directors

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Managing Director
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Place: Nashik

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