

Date: 18th July 2025

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 18th July 2025.

Dear Sir/Madam,

Pursuant to Regulations 30 & 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of Mahindra EPC Irrigation Limited ("the Company"), at its meeting held today i.e., 18th July 2025 approved the following:

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30th June, 2025 along with the Limited Review Report on the Standalone and Consolidated Financial Results of the Company as approved by the Board of Directors
2. Appointment of Rajeev Goyal (DIN: 03139184) as an Additional Non-Executive and Non-Independent Director of the Company with effect from 19th July, 2025,. The proposed director shall hold office up to the date of receipt of shareholders' approval by postal ballot process which shall not be later than 3 months from the date of appointment.

Further, please find enclosed herewith the copy of the Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30th June, 2025 along with the Limited review report thereon for the quarter ended on 30th June, 2025 of the Company as approved by the Board of Directors.

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.

Brief details about directors as required in compliance with Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024, pertaining to their appointment are disclosed hereunder as "**Annexure A**".

The Board meeting commenced at 11.35 a.m. and concluded at 1.45 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 Nawghare
Company Secretary and Compliance Officer
Membership No. A8458

Place: Nashik

Annexure A

Details with respect to appointment and cessation of directors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr No.	Particulars	Information of event
a.	Name	Mr. Rajeev Goyal
b.	Designation	Additional Non- Executive Non-Independent Director
c.	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
d.	Date of Appointment/cessation (as applicable) & terms of appointment	Appointment : July 19, 2025
e.	Brief Profile (in case of Appointment)	<p>Mr. Rajeev Goyal is the CFO of largest business vertical of the Mahindra Group - Auto & Farm Sectors (AFS) with consolidated global revenue of Rs. 92,000cr ~ \$11 bn. The entire domestic and global businesses of Auto and Farm including the subsidiaries are under his purview.</p> <p>Mr. Rajeev is on the board of several group companies. He is a member of the AFLC (Auto and Farm Leadership Council); the apex thought leadership and governing body of AFS. He works closely with the ED - AFS in shaping growth strategies of the business.</p> <p>Mr. Rajeev has held various strategic positions over the past 19 years at M&M. He has led various business performance transformation projects in both Farm and Auto spearheading path breaking initiatives for improving margins and optimising cost structures as well as Cash Management. He has driven implementations of various Governance, Risk Management, Controls and Compliance frameworks in the organisation. He has been closely involved in various value creation and strategic business initiatives in last few years.</p> <p>Mr. Rajeev is a qualified Chartered Accountant with total experience of 35+ years in diverse industries & business verticals.</p>

		He was also among the select group of executives chosen for Mahindra's Future Leadership Programme (FLP). He has attended Leadership Development Programmes at Harvard Business School, IMD Business School & Yale School of Management and Ross School of Management - University of Michigan.
f.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Rajeev Goyal is not inter-se related to any other Director of the Company.
g.	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 201819 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	Mr. Rajeev Goyal is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority

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 ENDED 30 JUNE, 2025

(Rs. in Crores)

	Particulars	Quarter Ended			Year Ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	(Refer Note 4)	Unaudited	Audited
1	Income				
	a. Revenue from operations	62.04	95.89	45.31	272.67
	b. Other income	0.13	1.54	0.10	2.42
	Total income (a to b)	62.17	97.43	45.41	275.09
2	Expenses				
	a. Cost of materials consumed	26.55	40.63	19.75	123.83
	b. Purchases of stock-in-trade	0.62	0.52	1.07	1.81
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2.74)	1.92	(2.31)	(0.15)
	d. Employee benefits expense	8.45	8.31	7.43	31.81
	e. Finance costs	0.76	0.76	0.47	2.28
	f. Depreciation and amortisation expense	0.80	0.94	0.80	3.36
	g. Other expenses	26.42	34.92	21.74	101.44
	Total expenses (a to g)	60.86	88.00	48.95	264.38
3	Profit/(loss) before tax (1-2)	1.31	9.43	(3.54)	10.71
4	Tax expense				
	a. Current tax	0.17	(0.14)	-	0.52
	b. Deferred tax - charge/(credit)	0.16	3.32	(0.91)	2.98
	Total tax expenses (a to b)	0.33	3.18	(0.91)	3.50
5	Profit/(loss) after tax (3-4)	0.98	6.25	(2.63)	7.21
6	Other comprehensive income				
	a. Remeasurements of defined benefit plans	-	0.14	0.10	0.06
	b. Income tax relating to items that will not be reclassified to profit or loss	-	(0.02)	(0.03)	(0.01)
	Other comprehensive income for the period/year (a to b)	-	0.12	0.07	0.05
7	Total comprehensive income/(loss) for the period/year (5+6)	0.98	6.37	(2.56)	7.26
8	Paid-up equity share capital (face value of Rs. 10/- each)(including forfeited shares)	27.94	27.93	27.93	27.93
9	Other equity				144.68
10	Earnings per Share of Rs. 10/- each				
	Basic	0.35*	2.24*	-0.94*	2.58
	Diluted	0.35*	2.24*	-0.94*	2.58
	* not annualised				
	See accompanying notes to the standalone 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 18 July, 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.
- 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).
- The figures for the quarter ended 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the financial year.

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Date: July 18, 2025

For and on behalf of the Board of Directors

RAMESH
RAMACHANDRAN

Ramesh Ramachandran
Managing Director
DIN-09562621

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Limited Review Report on unaudited standalone financial results of Mahindra EPC Irrigation Limited for the quarter ended 30 June 2025 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 2025 ("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 2025 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

B S R & Co. LLP

Limited Review Report (Continued)
Mahindra EPC Irrigation Limited

contains any material misstatement.

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

Chartered Accountants

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

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Sucheta Kolhatkar

Partner

Pune

18 July 2025

Membership No.: 114192

UDIN:25114192BMNXC7312

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2025

(Rs. in Crores)

	Particulars	Quarter Ended			Year Ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	(Refer Note 4)	Unaudited	Audited
1	Income				
	a. Revenue from operations	62.04	95.89	45.31	272.67
	b. Other income	0.13	1.54	0.10	2.42
	Total income (a to b)	62.17	97.43	45.41	275.09
2	Expenses				
	a. Cost of materials consumed	26.55	40.63	19.75	123.83
	b. Purchases of stock-in-trade	0.62	0.52	1.07	1.81
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2.74)	1.92	(2.31)	(0.15)
	d. Employee benefits expense	8.45	8.31	7.43	31.81
	e. Finance costs	0.76	0.76	0.47	2.28
	f. Depreciation and amortisation expense	0.80	0.94	0.80	3.36
	g. Other expenses	26.42	34.92	21.74	101.44
	Total expenses (a to g)	60.86	88.00	48.95	264.38
3	Profit/(Loss) before share of profit/(loss) of joint venture and tax (1-2)	1.31	9.43	(3.54)	10.71
4	Share of profit/(loss) of Joint Venture	-	-	-	-
5	Profit/(loss) before tax (3+4)	1.31	9.43	(3.54)	10.71
6	Tax expense				
	a. Current tax	0.17	(0.14)	-	0.52
	b. Deferred tax - charge/ (credit)	0.16	3.32	(0.91)	2.98
	Total tax expenses (a to b)	0.33	3.18	(0.91)	3.50
7	Profit/(loss) after tax (5-6)	0.98	6.25	(2.63)	7.21
8	Other comprehensive income				
	a. Remeasurements of defined benefit plans	-	0.14	0.10	0.06
	b. Income tax relating to items that will not be reclassified to profit or loss	-	(0.02)	(0.03)	(0.01)
	Other comprehensive income for the period/year (a to b)	-	0.12	0.07	0.05
9	Total comprehensive income/(loss) for the period/year (7+8)	0.98	6.37	(2.56)	7.26
10	Paid-up Equity share capital (face value of Rs. 10/- each) (including forfeited shares)	27.94	27.93	27.93	27.93
11	Other equity				144.68
12	Earnings per Share of Rs. 10/- each				
	Basic	0.35*	2.24*	-0.94*	2.58
	Diluted	0.35*	2.24*	-0.94*	2.58
	* not annualised				
	See accompanying notes to the consolidated 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 18 July, 2025. These unaudited consolidated financial results have been subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified review conclusion.
- 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).
- The figures for the quarter ended 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the respective financial year.

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Date: July 18, 2025

For and on behalf of the Board of Directors

RAMESH
RAMACHANDRAN

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Ramesh Ramachandran
Managing Director
DIN-09562621

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Limited Review Report on unaudited consolidated financial results of Mahindra EPC Irrigation Limited for the quarter ended 30 June 2025 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 2025 ("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 2025 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.

Limited Review Report (Continued)

Mahindra EPC Irrigation Limited

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

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Sucheta Kolhatkar

Partner

Pune

18 July 2025

Membership No.: 114192

UDIN:25114192BMNXEB4149