

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 & HALF YEAR ENDED 30 SEPTEMBER, 2025

(Rs. in Crores)

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	49.58	62.04	50.02	111.62	95.33	272.67
	b. Other income	0.82	0.13	0.63	0.95	0.73	2.42
	Total income (a to b)	50.40	62.17	50.65	112.57	96.06	275.09
2	Expenses						
	a. Cost of materials consumed	21.57	26.55	24.61	48.12	44.36	123.83
	b. Purchases of stock-in-trade	-	0.62	0.15	0.62	1.22	1.81
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(0.01)	(2.74)	(2.31)	(2.75)	(4.62)	(0.15)
	d. Employee benefits expense	8.10	8.45	8.31	16.55	15.74	31.81
	e. Finance costs	0.80	0.76	0.58	1.56	1.05	2.28
	f. Depreciation and amortisation expense	0.79	0.80	0.81	1.59	1.61	3.36
	g. Other expenses	18.57	26.42	22.21	44.99	43.95	101.44
	Total expenses (a to g)	49.82	60.86	54.36	110.68	103.31	264.38
3	Profit/(loss) before tax (1-2)	0.58	1.31	(3.71)	1.89	(7.25)	10.71
4	Tax expense						
	a. Current tax	0.10	0.17	-	0.27	-	0.52
	b. Deferred tax - charge/(credit)	0.05	0.16	(0.95)	0.21	(1.86)	2.98
	Total tax expenses (a to b)	0.15	0.33	(0.95)	0.48	(1.86)	3.50
5	Profit/(loss) after tax (3-4)	0.43	0.98	(2.76)	1.41	(5.39)	7.21
6	Other comprehensive income						
	a. Remeasurements of defined benefit plans	(0.38)	-	(0.13)	(0.38)	(0.03)	0.06
	b. Income tax relating to items that will not be reclassified to profit or loss	0.10	-	0.04	0.10	0.01	(0.01)
	Other comprehensive income/(loss) for the period/year (a to b)	(0.28)	-	(0.09)	(0.28)	(0.02)	0.05
7	Total comprehensive income/(loss) for the period/year (5+6)	0.15	0.98	(2.85)	1.13	(5.41)	7.26
8	Paid-up equity share capital (face value of Rs. 10/- each)(including forfeited shares)	27.94	27.94	27.93	27.94	27.93	27.93
9	Other equity						144.68
10	Earnings per Share of Rs. 10/- each						
	Basic	0.15*	0.35*	(0.99)*	0.5*	(1.93)*	2.58
	Diluted	0.15*	0.35*	(0.99)*	0.5*	(1.93)*	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 17 October, 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).

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SUCHETA SURESH
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Place: Nashik
Date: October 17, 2025

For and on behalf of the Board of Directors

RAMESH
RAMACHANDRAN

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RAMACHANDRAN
Date: 2025.10.17 15:15:36 +05'30'

Ramesh Ramachandran
Managing Director
DIN-09562621

Giriraj
Mohta

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MAHINDRA EPC IRRIGATION LIMITED STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT 30 SEPTEMBER, 2025 (Rs. in Crores)			
	Particulars	As at	
		30-Sep-25 Unaudited	31-Mar-25 Audited
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	16.55	17.43
	(b) Right of use assets	2.94	3.00
	(c) Capital work-in-progress	0.40	0.24
	(d) Other intangible assets	0.03	0.06
	(e) Financial assets		
	(ii) Trade receivables	3.18	3.11
	(iii) Other financial assets	1.70	1.48
	(f) Deferred tax assets (net)	8.15	8.25
	(g) Income tax assets (net)	6.88	5.94
	(h) Other non-current assets	0.15	0.15
	Total non-current assets	39.98	39.66
2	Current assets		
	(a) Inventories	43.29	41.70
	(b) Financial assets		
	(i) Trade receivables	182.71	173.36
	(ii) Cash and cash equivalents	0.09	1.69
	(iii) Bank balances other than (ii) above	1.69	2.10
	(iv) Other financial assets	1.00	0.72
	(c) Other current assets	32.11	32.30
	Total current assets	260.89	251.87
	TOTAL ASSETS	300.87	291.53
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	27.94	27.93
	(b) Other equity	145.82	144.68
	Total equity	173.76	172.61
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	0.07	0.10
	(b) Provisions	0.75	0.72
	Total non-current liabilities	0.82	0.82
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	36.43	25.19
	(ii) Lease liabilities	0.08	0.11
	(iii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	2.20	4.08
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	70.16	67.48
	(iv) Other financial liabilities	8.81	10.40
	(b) Other current liabilities	6.07	8.49
	(c) Provisions	2.54	2.35
	Total current liabilities	126.29	118.10
	Total liabilities	127.11	118.92
	TOTAL EQUITY AND LIABILITIES	300.87	291.53

For and on behalf of the Board of Directors

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RAMESH RAMACHANDRAN

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RAMACHANDRAN
Date: 2025.10.17 15:16:14 +05'30'

Ramesh Ramachandran
Managing Director
DIN-09562621

Place: Nashik
Date: October 17, 2025

Giriraj
Mohta

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by Giriraj Mohta
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MAHINDRA EPC IRRIGATION LIMITED

STANDALONE UNAUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER, 2025

(Rs. in Crores)

Particulars	For the Six Months ended Sept 30, 2025 (Unaudited)	For the Six Months ended Sept 30, 2024 (Unaudited)
Profit/(loss) before tax for the period	1.89	(7.25)
Adjustments for:		
Finance costs	1.56	1.05
Interest income	(0.11)	(0.10)
Liabilities no longer required written back	(0.77)	(0.60)
Loss on disposal of property, plant and equipment	0.00	0.01
Impairment loss recognised on trade receivables	0.51	3.15
Depreciation and amortisation expense	1.59	1.61
Expense recognised in respect of equity-settled share-based payments	0.01	0.04
	4.68	(2.09)
Movements in working capital:		
(Increase)/Decrease in trade receivables	(9.93)	14.64
(Increase) in inventories	(1.59)	(2.95)
(Increase)/in non current financial assets and other non current assets	-	(0.05)
Decrease/(Increase) in current financial assets and other current assets	(0.09)	(7.55)
Increase in trade payables	1.58	0.95
(Decrease)/Increase in provisions	(0.16)	0.09
(Decrease)/Increase in current financial liabilities and other current liabilities	(3.61)	1.64
	(13.80)	6.77
Cash generated (used in)/from operations	(9.12)	4.68
Income taxes paid (net)	(1.22)	(0.99)
Net cash (used in)/ generated from operating activities	(10.34)	3.69
Cash flows from investing activities		
Payments to acquire property, plant and equipment and other Intangible assets	(1.18)	(0.70)
Proceeds from sale of plant and equipment and other Intangible assets	-	0.07
Interest received	0.07	0.07
Fixed deposits matured during the year	2.24	1.70
Fixed deposits placed during the year	(2.02)	(1.67)
Net cash (used in) investing activities	(0.89)	(0.53)
Cash flows from financing activities		
Proceeds from issue of equity instruments	0.01	0.02
Proceeds from short term borrowings	66.28	7.58
Repayment of short term borrowings	(55.00)	-
Interest paid	(1.59)	(1.03)
Repayment of lease liability	(0.07)	(0.11)
Net cash generated from financing activities	9.63	6.46
Net (Decrease)/Increase in cash and cash equivalents	(1.60)	9.62
Cash and cash equivalents at the beginning of the year	1.69	0.20
Cash and cash equivalents at the end of the year	0.09	9.82
Components of cash and cash equivalents		
With banks - on current account/balance in cash credit accounts	0.09	9.82
	0.09	9.82

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Place: Nashik
Date: October 17, 2025

For and on behalf of the Board of Directors

RAMESH
RAMACHANDRAN

Ramesh Ramachandran
Managing Director
DIN-09562621

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Tel: 91 253 6642000

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30 SEPTEMBER, 2025

(Rs. in Crores)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	49.58	62.04	50.02	111.62	95.33	272.67
	b. Other income	0.82	0.13	0.63	0.95	0.73	2.42
	Total income (a to b)	50.40	62.17	50.65	112.57	96.06	275.09
2	Expenses						
	a. Cost of materials consumed	21.57	26.55	24.61	48.12	44.36	123.83
	b. Purchases of stock-in-trade	-	0.62	0.15	0.62	1.22	1.81
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(0.01)	(2.74)	(2.31)	(2.75)	(4.62)	(0.15)
	d. Employee benefits expense	8.10	8.45	8.31	16.55	15.74	31.81
	e. Finance costs	0.80	0.76	0.58	1.56	1.05	2.28
	f. Depreciation and amortisation expense	0.79	0.80	0.81	1.59	1.61	3.36
	g. Other expenses	18.57	26.42	22.21	44.99	43.95	101.44
	Total expenses (a to g)	49.82	60.86	54.36	110.68	103.31	264.38
3	Profit/(Loss) before share of profit/(loss) of joint venture and tax (1-2)	0.58	1.31	(3.71)	1.89	(7.25)	10.71
4	Share of profit/(loss) of Joint Venture	-	-	-	-	-	-
5	Profit/(loss) before tax (3+4)	0.58	1.31	(3.71)	1.89	(7.25)	10.71
6	Tax expense						
	a. Current tax	0.10	0.17	-	0.27	-	0.52
	b. Deferred tax - charge/ (credit)	0.05	0.16	(0.95)	0.21	(1.86)	2.98
	Total tax expenses (a to b)	0.15	0.33	(0.95)	0.48	(1.86)	3.50
7	Profit/(loss) after tax (5-6)	0.43	0.98	(2.76)	1.41	(5.39)	7.21
8	Other comprehensive income						
	a. Remeasurements of defined benefit plans	(0.38)	-	(0.13)	(0.38)	(0.03)	0.06
	b. Income tax relating to items that will not be reclassified to profit or loss	0.10	-	0.04	0.10	0.01	(0.01)
	Other comprehensive income/(loss) for the period/year (a to b)	(0.28)	-	(0.09)	(0.28)	(0.02)	0.05
9	Total comprehensive income/(loss) for the period/year (7+8)	0.15	0.98	(2.85)	1.13	(5.41)	7.26
10	Paid-up Equity share capital (face value of Rs. 10/- each) (including forfeited shares)	27.94	27.94	27.93	27.94	27.93	27.93
11	Other equity						144.68
12	Earnings per Share of Rs. 10/- each						
	Basic	0.15*	0.35*	(0.99)*	0.5*	(1.93)*	2.58
	Diluted	0.15*	0.35*	(0.99)*	0.5*	(1.93)*	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 17 October, 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).

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Date: October 17, 2025

For and on behalf of the Board of Directors

RAMESH
RAMACHANDRAN

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Date: 2025.10.17 15:18:14 +05'30'

Ramesh Ramachandran
Managing Director
DIN-09562621

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MAHINDRA EPC IRRIGATION LIMITED STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2025 (Rs. in Crores)			
	Particulars	As at	
		30-Sep-25	31-Mar-25
		Unaudited	Audited
	ASSETS		
1	Non-current Assets		
	(a) Property, plant and equipment	16.55	17.43
	(b) Right of use assets	2.94	3.00
	(c) Capital work-in-progress	0.40	0.24
	(d) Other intangible assets	0.03	0.06
	(e) Financial assets		
	(i) Trade receivables	3.18	3.11
	(ii) Other financial assets	1.70	1.48
	(f) Deferred tax assets (net)	8.15	8.25
	(g) Income tax assets (net)	6.88	5.94
	(h) Other non-current assets	0.15	0.15
	Total non-current assets	39.98	39.66
2	Current assets		
	(a) Inventories	43.29	41.70
	(b) Financial assets		
	(i) Trade receivables	182.71	173.36
	(ii) Cash and cash equivalents	0.09	1.69
	(iii) Bank balances other than (ii) above	1.69	2.10
	(iv) Other financial assets	1.00	0.72
	(c) Other current assets	32.11	32.30
	Total current assets	260.89	251.87
	TOTAL ASSETS	300.87	291.53
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	27.94	27.93
	(b) Other equity	145.82	144.68
	Total equity	173.76	172.61
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	0.07	0.10
	(b) Provisions	0.75	0.72
	Total non-current liabilities	0.82	0.82
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	36.43	25.19
	(ii) Lease liabilities	0.08	0.11
	(iii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	2.20	4.08
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	70.16	67.48
	(iv) Other financial liabilities	8.81	10.40
	(b) Other current liabilities	6.07	8.49
	(c) Provisions	2.54	2.35
	Total current liabilities	126.29	118.10
	Total liabilities	127.11	118.92
	TOTAL EQUITY AND LIABILITIES	300.87	291.53

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Place: Nashik
Date: October 17, 2025

For and on behalf of the Board of Directors

RAMESH
RAMACHANDRAN

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RAMACHANDRAN
Date: 2025.10.17 15:18:51 +05'30'

Ramesh Ramachandran
Managing Director
DIN-09562621

Giriraj
Mohta

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MAHINDRA EPC IRRIGATION LIMITED

CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER, 2025

(Rs. in Crores)

Particulars	For the Six Months ended Sept 30, 2025 (Unaudited)	For the Six Months ended Sept 30, 2024 (Unaudited)
Profit/(loss) before tax for the period	1.89	(7.25)
Adjustments for:		
Finance costs	1.56	1.05
Interest Income	(0.11)	(0.10)
Liabilities no longer required written-off	(0.77)	(0.60)
Loss on disposal of property, plant and equipment	-	0.01
Impairment Loss recognised on trade receivables	0.51	3.15
Depreciation and amortisation expense	1.59	1.61
Expense recognised in respect of equity-settled share-based payments	0.01	0.04
	4.68	(2.09)
Movements in working capital:		
(Increase)/Decrease in trade receivables	(9.93)	14.64
(Increase) in inventories	(1.59)	(2.95)
(Increase)/in non current financial assets and other non current assets	-	(0.05)
Decrease/(Increase) in current financial assets and other current assets	(0.09)	(7.55)
Increase in trade payables	1.58	0.95
(Decrease)/Increase in provisions	(0.16)	0.09
(Decrease)/Increase in current financial liabilities and other current liabilities	(3.61)	1.64
	(13.80)	6.77
Cash generated (used in)/from operations	(9.12)	4.68
Income taxes paid (net)	(1.22)	(0.99)
Net cash (used in)/ generated from operating activities	(10.34)	3.69
Cash flows from investing activities		
Payments to acquire property, plant and equipment and other Intangible assets	(1.18)	(0.70)
Proceeds on sale of plant and equipment and other Intangible assets	-	0.07
Interest received	0.07	0.07
Fixed deposits matured during the year	2.24	1.70
Fixed deposits placed during the year	(2.02)	(1.67)
Net cash (used in) investing activities	(0.89)	(0.53)
Cash flows from financing activities		
Proceeds from issue of equity instruments	0.01	0.02
Proceeds from short term borrowings (net)	66.28	7.58
Repayment of borrowings	(55.00)	-
Interest paid	(1.59)	(1.03)
Repayment of lease liability	(0.07)	(0.11)
Net cash generated from financing activities	9.63	6.46
Net (Decrease)/Increase in cash and cash equivalents	(1.60)	9.62
Cash and cash equivalents at the beginning of the year	1.69	0.20
Cash and cash equivalents at the end of the period	0.09	9.82
Components of cash and cash equivalents		
With Banks - on Current account/Balance in Cash Credit Accounts	0.09	9.82
	0.09	9.82

SUCHETA SURESH KOLHATKA R
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Date: 2025.10.17 15:38:20 +05'30'

Place: Nashik
Date: October 17, 2025

For and on behalf of the Board of Directors

RAMESH RAMACHANDRAN
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Date: 2025.10.17 15:19:10 +05'30'

Ramesh Ramachandran
Managing Director
DIN-09562621

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