

General information about company		
Scrip code*	523754	
NSE Symbol*	MAHEPC	
MSEI Symbol*	NOTLISTED	
ISIN*	INE215D01010	
Name of company	MAHINDRA EPC IRRIGATION LIMITED	
Type of company	Main Board	
Class of security	Equity	
Date of start of financial year	01-04-2024	
Date of end of financial year	31-03-2025	
Date of board meeting when results were approved	17-10-2024	
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	30-09-2024	
Description of presentation currency	INR	
Level of rounding	Crores	
Reporting Type	Quarterly	
Reporting Quarter	Second quarter	
Nature of report standalone or consolidated	Standalone	
Whether results are audited or unaudited for the quarter ended	Unaudited	
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited	
Segment Reporting	Single segment	
Description of single segment	Precision Farming Products and Services	
Start date and time of board meeting	17-10-2024 15:15	
End date and time of board meeting	17-10-2024 16:20	
Whether cash flow statement is applicable on company	Yes	
Type of cash flow statement	Cash Flow Indirect	
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion	
Whether the company has any related party?	Yes	
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes	
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA	
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA	
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No	
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?		
(b) If answer to above question is No, please explain the reason for not complying.		
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	Yes	
Latest Date on which RPT policy is updated	15-01-2025	
Indicate Company website link for updated RPT policy of the Company	https://www.mahindrairrigation.com/	
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	No	
No. of times funds raised during the quarter		
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No	Since there is no default on loans and debt securities to the entity.

Financial Results – Ind-AS			
Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
Date of start of reporting period	01-07-2024	01-04-2024	
Date of end of reporting period	30-09-2024	30-09-2024	
Whether results are audited or unaudited	Unaudited	Unaudited	
Nature of report standalone or consolidated	Standalone	Standalone	
Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.			
1 Income			
Revenue from operations	50.02	95.33	
Other income	0.63	0.73	
Total income	50.65	96.06	
2 Expenses			
(a) Cost of materials consumed	24.61	44.36	
(b) Purchases of stock-in-trade	0.15	1.22	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-2.31	-4.62	
(d) Employee benefit expense	8.31	15.74	
(e) Finance costs	0.58	1.05	
(f) Depreciation, depletion and amortisation expense	0.81	1.61	
(g) Other Expenses			
1 Other Expenses	22.21	43.95	
Total other expenses	22.21	43.95	
Total expenses	54.36	103.31	
3 Total profit before exceptional items and tax	-3.71	-7.25	
4 Exceptional items	0	0	
5 Total profit before tax	-3.71	-7.25	
6 Tax expense			
7 Current tax	0	0	
8 Deferred tax	-0.95	-1.86	
9 Total tax expenses	-0.95	-1.86	
10 Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0	
11 Net Profit Loss for the period from continuing operations	-2.76	-5.39	
12 Profit (loss) from discontinued operations before tax	0	0	
13 Tax expense of discontinued operations	0	0	
14 Net profit (loss) from discontinued operation after tax	0	0	
15 Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	
16 Total profit (loss) for period	-2.76	-5.39	
17 Other comprehensive income net of taxes	-0.09	-0.02	
18 Total Comprehensive Income for the period	-2.85	-5.41	
19 Total profit or loss, attributable to			
Profit or loss, attributable to owners of parent			
Total profit or loss, attributable to non-controlling interests			
20 Total Comprehensive income for the period attributable to			
Comprehensive income for the period attributable to owners of parent			
Total comprehensive income for the period attributable to owners of parent non-controlling interests			
21 Details of equity share capital			
Paid-up equity share capital	27.93	27.93	
Face value of equity share capital	10	10	
22 Reserves excluding revaluation reserve			
23 Earnings per share			
i Earnings per equity share for continuing operations			
Basic earnings (loss) per share from continuing operations	-0.99	-1.93	
Diluted earnings (loss) per share from continuing operations	-0.99	-1.93	
ii Earnings per equity share for discontinued operations			
Basic earnings (loss) per share from discontinued operations	0	0	
Diluted earnings (loss) per share from discontinued operations	0	0	
iii Earnings per equity share (for continuing and discontinued operations)			
Basic earnings (loss) per share from continuing and discontinued operations	-0.99	-1.93	
Diluted earnings (loss) per share from continuing and discontinued operations	-0.99	-1.93	
24 Debt equity ratio	0	0	Textual Information(1)
25 Debt service coverage ratio	0	0	Textual Information(2)
26 Interest service coverage ratio	0	0	Textual Information(3)
27 Disclosure of notes on financial results	Textual Information(4)		

Statement of Asset and Liabilities		
Particulars		Half Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2024
Date of end of reporting period		30-09-2024
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Standalone
Assets		
1	Non-current assets	
	Property, plant and equipment	17.58
	Capital work-in-progress	0.11
	Investment property	0
	Goodwill	0
	Other intangible assets	0.09
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
	Non-current financial assets	
	Non-current investments	0
	Trade receivables, non-current	3.39
	Loans, non-current	0
	Other non-current financial assets	1.66
	Total non-current financial assets	5.05
	Deferred tax assets (net)	13.11
	Other non-current assets	8.91
	Total non-current assets	44.85
2	Current assets	
	Inventories	47.41
	Current financial asset	
	Current investments	0
	Trade receivables, current	127.92
	Cash and cash equivalents	9.82
	Bank balance other than cash and cash equivalents	2.08
	Loans, current	0
	Other current financial assets	0.7
	Total current financial assets	140.52
	Current tax assets (net)	0
	Other current assets	28.6
	Total current assets	216.53
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	261.38
	Total current assets	216.53
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	261.38
Equity and liabilities		
1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	27.93
	Other equity	131.99
	Total equity attributable to owners of parent	159.92
	Non controlling interest	
	Total equity	159.92
2	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	0
	Trade Payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0
	Total Trade payable	0
	Other non-current financial liabilities	0.23
	Total non-current financial liabilities	0.23
	Provisions, non-current	0.55
	Deferred tax liabilities (net)	0
	Deferred government grants, Non-current	0
	Other non-current liabilities	0
	Total non-current liabilities	0.78
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	23
	Trade Payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	61.66
	Total Trade payable	61.66
	Other current financial liabilities	10.2
	Total current financial liabilities	94.86
	Other current liabilities	3.61
	Provisions, current	2.21
	Current tax liabilities (Net)	0
	Deferred government grants, Current	0
	Total current liabilities	100.68
3	Liabilities directly associated with assets in disposal group classified as held for sale	0
4	Regulatory deferral account credit balances and related deferred tax liability	0
	Total liabilities	101.46
	Total equity and liabilities	261.38
Disclosure of notes on assets and liabilities		Textual Information(1)

Other Comprehensive Income			
Date of start of reporting period		01-07-2024	01-04-2024
Date of end of reporting period		30-09-2024	30-09-2024
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Standalone	Standalone
Other comprehensive income [Abstract]			
1	Amount of items that will not be reclassified to profit and loss		
1	Remeasurement of defined benefit plans	-0.13	-0.03
Total Amount of items that will not be reclassified to profit and loss		-0.13	-0.03
2	Income tax relating to items that will not be reclassified to profit or loss	-0.04	-0.01
3	Amount of items that will be reclassified to profit and loss		
Total Amount of items that will be reclassified to profit and loss			
4	Income tax relating to items that will be reclassified to profit or loss		
5	Total Other comprehensive income	-0.09	-0.02

Cash flow statement, indirect		
Particulars		Half Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2024
Date of end of reporting period		30-09-2024
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Standalone
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	-7.25
2	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	1.05
	Adjustments for decrease (increase) in inventories	-2.95
	Adjustments for decrease (increase) in trade receivables, current	14.64
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	-7.85
	Adjustments for decrease (increase) in other non-current assets	-0.05
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	0
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	0.95
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	0
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	1.61
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	3.15
	Adjustments for provisions, current	0.09
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	1.64
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	-0.1
	Adjustments for share-based payments	0.04
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	-0.49
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	11.93
	Net cash flows from (used in) operations	4.68
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	0.99
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	3.69
3	Cash flows from used in investing activities	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0.07
	Purchase of property, plant and equipment	0.7
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0
	Interest received	0.07
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0.03
	Net cash flows from (used in) investing activities	-0.53
4	Cash flows from used in financing activities	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0.02
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	0
	Repayments of borrowings	-7.58
	Payments of lease liabilities	0.11

	Dividends paid	0
	Interest paid	1.03
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities	6.46
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	9.62
5	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	9.62
	Cash and cash equivalents cash flow statement at beginning of period	0.2
	Cash and cash equivalents cash flow statement at end of period	9.82

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)																		
															Additional disclosure of related party transaction relates to loans, inter-company listed entity/subsidiary. These details are disclosed in the financial statements			
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure
1	Mahindra EPC Irrigation Limited	AAACE2659J	Mahindra & Mahindra Limited	AAACM3025E	Holding Company	Any other transaction	Service Charges for management services rendered centrally	0.5	NA			0.17	0	0				
2	Mahindra EPC Irrigation Limited	AAACE2659J	Mahindra & Mahindra Limited	AAACM3025E	Holding Company	Any other transaction	Charge for M&M Guest house facility on the basis of actual usage	0.05	NA			0	0	0				
3	Mahindra EPC Irrigation Limited	AAACE2659J	Mahindra & Mahindra Limited	AAACM3025E	Holding Company	Any other transaction	Charges for SAP support for actual usage	2.1	NA			0.62	0	0				
4	Mahindra EPC Irrigation Limited	AAACE2659J	Mahindra & Mahindra Limited	AAACM3025E	Holding Company	Any other transaction	Reimbursement to M&M for expenses of Advisor/ Professional on actual usage	0.25	NA			0.05	0	0				
5	Mahindra EPC Irrigation Limited	AAACE2659J	Mahindra & Mahindra Limited	AAACM3025E	Holding Company	Any other transaction	Use of M & M Trade Mark	0.01	NA			0.01	0	0				
6	Mahindra EPC Irrigation Limited	AAACE2659J	Mahindra & Mahindra Limited	AAACM3025E	Holding Company	Any other transaction	Not Applicable for balances	0	NA			0	0.42	0.79				
7	Mahindra EPC Irrigation Limited	AAACE2659J	Mahindra & Mahindra Limited	AAACM3025E	Holding Company	Inter-corporate deposit		20	NA			0	0	0				
8	Mahindra EPC Irrigation Limited	AAACE2659J	Mahindra & Mahindra Limited	AAACM3025E	Holding Company	Interest received		1	NA			0	0	0				
9	Mahindra EPC Irrigation Limited	AAACE2659J	Mahindra & Mahindra Limited	AAACM3025E	Holding Company	Purchase of fixed assets		1	NA			0.28	0.12	0				
10	Mahindra EPC Irrigation Limited	AAACE2659J	Abhijit Page	AGZPP7357C	KMP of the Company	Remuneration		1.1	NA			0.63	0	0				
11	Mahindra EPC Irrigation Limited	AAACE2659J	Sunetra Ganesan	AAOPG9535E	KMP of the Company	Remuneration		0.9	NA			0.48	0	0				
12	Mahindra EPC Irrigation Limited	AAACE2659J	Ratnakar Nawghare	ADLPN6389F	KMP of the Company	Remuneration		0.4	NA			0.22	0	0				
13	Mahindra EPC Irrigation Limited	AAACE2659J	Anand Daga	ABNPD0971F	Director of the company	Any other transaction	Sitting fees paid to director	0.02	NA			0.02	0	0				
14	Mahindra EPC Irrigation Limited	AAACE2659J	Sudhir Kumar Goel	AAZPG8908N	Director of the company	Any other transaction	Sitting fees paid to director	0.04	NA			0.02	0	0				
15	Mahindra EPC Irrigation Limited	AAACE2659J	Aruna Rajendra Bhinge	AEFPB5388F	Director of the company	Any other transaction	Sitting fees paid to director	0.08	NA			0.01	0	0				
16	Mahindra EPC Irrigation Limited	AAACE2659J	Viswanathan Kapilnandan	AACPV6519K	Director of the company	Any other transaction	Sitting fees paid to director	0.06	NA			0	0	0				
17	Mahindra EPC Irrigation Limited	AAACE2659J	Mahindra Agri Solutions Limited. (MASL)	AACCM1298D	A subsidiary of a holding company to which it is also a subsidiary	Any other transaction	Part Reimbursement of Managing Director's Remuneration.	0.25	NA			0.12	0	0				
18	Mahindra EPC Irrigation Limited	AAACE2659J	Mahindra Agri Solutions Limited. (MASL)	AACCM1298D	A subsidiary of a holding company to which it is also a subsidiary	Any other transaction	Reimbursement to MASL for expenses of Advisor/ Professional on actual usage	0.1	NA			0	0	0				
19	Mahindra EPC Irrigation Limited	AAACE2659J	Mahindra Agri Solutions Limited. (MASL)	AACCM1298D	A subsidiary of a holding company to which it is also a subsidiary	Any other transaction	Not Applicable for balances	0	NA			0	0.04	0.09				
20	Mahindra EPC Irrigation Limited	AAACE2659J	Mahindra & Mahindra Limited (Mahindra Farm Equipment Sector)	AAACM3025E	Holding Company	Any other transaction	Charges for support to customers	0.25	NA			0.07	0	0				
21	Mahindra EPC Irrigation Limited	AAACE2659J	Mahindra & Mahindra Limited (Mahindra Farm Equipment Sector)	AAACM3025E	Holding Company	Any other transaction	Reimbursement of Salary Expenses	0.05	NA			0	0	0				
22	Mahindra EPC Irrigation Limited	AAACE2659J	Mahindra & Mahindra Limited (Mahindra Farm Equipment Sector)	AAACM3025E	Holding Company	Any other transaction	Not Applicable for balances	0	NA			0	0.02	0.07				
23	Mahindra EPC Irrigation Limited	AAACE2659J	Mahindra Integrated Business Solutions Private Limited	AAGCM9780N	A subsidiary of a holding company to which it is also a subsidiary	Any other transaction	Payroll process charges	0.03	NA			0	0	0				

Details of Impact of Audit Qualification			
Whether results are audited or unaudited		Unaudited	
Declaration of unmodified opinion or statement on impact of audit qualification		Declaration of unmodified opinion	
Auditor's opinion			
Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015: The company declares that its Statutory Auditor/s have issued an Audit Report with unmodified opinion for the period on Standalone results		Yes	
	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	BSR & Co. LLP	Yes	31-07-2025

