



Date: 07-08-2024

To
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street
Mumbai – 400001, Maharashtra

Sub: Outcome of 197th Board Meeting of the company held today i.e. Wednesday, 07th August, 2024.

Scrip Code: 522036

Dear Sir / Madam,

This is to inform you that pursuant to Regulation-30 of SEBI (Listing obligations and Disclosure Requirements), 2015, the Board of Directors of the Company at its meeting held on today, i.e. Wednesday, 07th August, 2024 held at the Corporate Office of the Company situated at 3rd Floor, D-No. 2-93/8 & 9, Three Cube Towers, White Fields, Kondapur-500 084, Hyderabad, Telangana, inter alia, discussed and approved the following matters:

1. Considered and taken note of Secretarial Audit Report along with the Management explanations for audit qualifications raised by the secretarial auditor in the Secretarial audit report (MR-3) of the Company for the financial year ended on 31st March 2024
2. Considered and recommended the ratification of appointment of Mrs. Bindumalini Krishnan (Din : 08018301) as Director in the category of Non-executive Independent Woman Director on the Board of the Company, for a period of five years
3. Considered and recommended the ratification of appointment Mr. K. Sundeep Reddy (Din : 06458901) as Director in the category of Executive Director on the Board of the Company
4. Considered and recommended the ratification of appointment of Mr. Sahil Arora (Din :07143414) as Director in the category of Non-executive Director on the Board of the Company
5. Considered and recommended the ratification of the appointment of Mr. Sunil Kumar Kosuru (Din :02868054) as Director in the category of Non-executive Independent Director on the Board of the company, for a period of Five Years
6. Approved the appointment of director retiring by rotation
7. Approved the Un-audited Financial Statements for the first Quarter ended on 30th June, 2024 along with CFO Certificate and take note of Limited Review Report issued by the erstwhile Statutory Auditors of the Company
8. Considered and took note of Internal Audit Report for the quarter ended on 30th June, 2024
9. Considered and took note of the Regulatory Submissions for the quarter ended on 30th June, 2024
10. Approved the appointment of M/s. SPP & Associates, Company Secretaries of Hyderabad as Secretarial Auditor of the Company for the Financial Year 2024-2025

MIVEN MACHINE TOOLS LIMITED

Regd. Office : Sirur's Compound, Karwar Road, Hubballi – 580 024, Karnataka, India.

Corp. Office : 3rd Floor, D.No. 2-93/8 & 9, Three Cube Towers, White Fields, Kondapur-500 084 Hyderabad, Telangana, India.

Website : www.mivenmachinetools.com

Email : info@mivenmachinetools.com

CIN : L29220KA1985PLC007036

GSTIN : 29AAECM4671J122 **Contact No.:** 9949320300





11. Considered and took note of the statement of Investor Complaints for the quarter ended on 30th June, 2024
12. Considered and took note of resignation tendered by Company Secretary & Compliance officer of the company
13. Considered and designated Mr. Katta Sundeep Reddy, Managing Director to act as the compliance officer of the Company until a Whole-time company secretary and compliance officer is appointed
14. Took note of Related Party Transactions for the quarter ended on 30th June, 2024
15. Approved the appointment of central depository services (India) limited (CDSL) for providing the facility of e-voting to all the shareholders at the 39th AGM
16. Fixed the Record date and/or Book closure date for the purpose of 39th Annual General Meeting
17. Approved the Directors' Report including Management Discussion and Analysis Report along with relevant Annexures for the financial year ended on 31st March, 2024
18. Took note of the certificate of Non-Disqualification of Directors
19. Approved the appointment of Scrutinizer for conducting Annual General Meeting
20. Approved the AGM Notice and authorize for issuance of the same

The Meeting started at 11.00 AM (IST) and concluded at 1.00 P.M. (IST)

We request you to kindly take note of the same in your records.

Thanking You.

For Miven Machine Tools Limited

K Sundeep Reddy

**Katta Sundeep Reddy
Managing Director
DIN: 06458901**



MIVEN MACHINE TOOLS LIMITED

Regd. Office : Sirur's Compound, Karwar Road, Hubballi – 580 024, Karnataka, India.

Corp. Office : 3rd Floor, D.No. 2-93/8 & 9, Three Cube Towers, White Fields, Kondapur-500 084 Hyderabad, Telangana, India.

Website : www.mivenmachinetools.com **Email :** info@mivenmachinetools.com

CIN : L29220KA1985PLC007036 **GSTIN :** 29AAECM4671J1Z2 **Contact No.:** 9949320300

MIVEN MACHINE TOOLS LIMITED					
REGISTERED OFFICE : Sirurs Compound, Karwar Road Hubli - 580 024 (Karnataka)					
CIN No.L29220KA1985PLC007036, E-mail: accounts@mivenmachinetools.com / mmtsecretarial@gmail.com Website : www.mivenmachinetools.com					
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024					
Sl No.	Particulars	(Rs. in lakhs)			
		QUARTER ENDED		YEAR ENDED	
		30-06-2024	31-03-2024	30/06/2023	
		(UnAudited)	(Audited)(Refer Note 3)	(UnAudited)	
				31-03-2024	
				(Audited)	
	Income form operations				
I	Revenue from Operations	-	21.84	7.68	143.67
II	Other Income	-	4.66	0.31	13.93
III	Total Revenue (I + II)	-	26.50	7.99	157.60
IV	Expenses				
	a) Cost of materials consumed	-	0.39	24.17	138.55
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	3.58	(10.88)	59.20
	c) Employees benefits expense	1.50	3.99	2.88	11.42
	d) Finance costs	0.01	0.19	2.81	5.88
	e) Depreciation and amortization expense	-	0.30	0.35	1.35
	f) Operating Expense	14.25	57.21	6.43	90.07
	Total expenses (a to f)	15.76	65.66	25.76	306.47
V	Profit / (loss) before exceptional items and tax (III-IV)	(15.76)	(39.16)	(17.77)	(148.87)
VI	Exceptional Items (net of tax expense)	-	121.00	-	121.00
VII	Profit / (loss) before tax (V+VI)	(15.76)	81.84	(17.77)	(27.87)
VIII	Tax Expense				
	a. Current Tax	-	-	-	-
	b. Deferred tax	-	-	-	-
IX	Profit / (loss) after tax from continuing operations (VII-VIII)	(15.76)	81.84	(17.77)	(27.87)
X	Other comprehensive Income: (OCI)				
	I) Items that will not be reclassified to profit or loss				
	a) Remeasurements of the defined benefit plans	-	-	-	-
	b) Taxes on above	-	-	-	-
	II) Items that may be reclassified to profit or loss				
	a) Marck to Market of Investments	-	-	-	-
	b) Taxes on above	-	-	-	-
	Total other comprehensive income	-	-	-	-
XI	Total Comprehensive Income/(Loss) for the period (IX+X)	(15.76)	81.84	(17.77)	(27.87)
XII	Paid-up Equity Share Capital (face alue of Rs.10 each)	300.35	300.35	300.35	300.35
XIII	Other Equity (excluding revaluation reserve Rs.NIL) as at Balance Sheet Date	-	-	-	-
XIV	Earnings per equity Share:				
	Basic and Diluted EPS (Rs) before and after exceptional Items (not annualized)	(0.52)	2.72	(0.59)	(0.93)



STATEMENT OF ASSETS AND LIABILITIES		
Particulars	(Rs. in lakhs)	
	Figures as at the end of current reporting period 30th June 2024	Figures as at the end of the previous year ended 31st March 2023
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	-	-
(b) Capital work-in-progress		
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible assets		
(f) Intangible assets under development		
(g) Biological Assets other than bearer plants		
(h) Financial Assets		
(i) Investments	0.50	0.50
(ii) Trade receivables	-	-
(iii) Loans		
(iv) Others (Refund of Tax due from Government)		
(f) Deferred tax assets (net)		-
(j) Other non-current assets	0.74	0.56
(2) Current assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	6.83	6.85
(iii) Cash and cash equivalents	-	0.02
(iv) Bank balances other than (iii) above	5.69	3.36
(v) Loans		
(vi) Others (Security Deposits)		
(c) Current Tax Assets (Net)		-
(d) Other current assets	0.75	-
Total Assets	14.51	11.29
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	300.35	300.35
(b) Other Equity	(806.55)	(790.79)
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	224.95	224.95
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
(b) Provisions		-
(c) Deferred tax liabilities (Net)		
(d) Other non-current liabilities		
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	20.75	1.97
(ii) Trade payables		
(a) Total Outstanding dues of Micro and Small Enterprises	1.08	-
(b) Total Outstanding dues other than Micro and Small Enterprises	131.96	129.86
(iii) Other financial liabilities (other than those specified in item (c))	124.44	124.44
(b) Other current liabilities	17.37	20.51
(c) Provisions	0.16	-
(d) Current Tax Liabilities (Net)		
Total Equity and Liabilities	14.51	11.29

Notes:

- The above results have been prepared in accordance with Indian Accounting Standards ("Ind As") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other recognised accounting practices and policies, as applicable.
 - Figures of the previous periods are re-classified/rearranged / re-grouped, wherever necessary, to correspond with the current period's classification /disclosure.
 - Figures for the quarters ended 31st March 2024 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures upto the end of the third quarter of the respective financial years. Also the figures upto the third quarter ended 30th June of the financial year are subject to Limited Review and not subject to Audit.
 - The above results were reviewed and recommended by the Audit Committee on 07th August, 2024 and subsequently approved by the Board of Directors at their meeting held on the
- Regarding Auditor's observation:**
- The company has incurred Net Loss of INR 15.76 Lakhs during the quarter and Net Liabilities of the Company exceed its assets by INR 506.20 Lakhs. Considering the change in management of the company, business plans and support from the new promoters, the Company expects to recover from the losses. According to the Company, considering all these facts, the assumption of Going concern is not vitiated even though the net worth is eroded.
 - The Company has net deferred tax assets in the form of unabsorbed losses and depreciation, However, the same is not recognized in the absence of reasonable certainty in future profits to set off the said losses within the time limit provided under the Income Tax Act, 1961
 - The company has not provided for Interest amounting to INR 2.81 Lakhs payable on Inter-Corporate Borrowing from Miven Mayfran Conveyors Pvt Ltd for the quarter ended 30th June 2024 as the management is in discussion with the lender for waiver of loan and accumulated interest thereon. The accumulated interest which is under negotiation with the lender amounts to INR 8.43 Lakhs which has not been provided for cumulatively.
 - The company has elected to exercise the option permitted under Sec. 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. Therefore liability to Minimum Alternate Tax U/s 115JB does not arise. Further, in view of the brought forward losses available for set off against current year income, the company does not anticipate any tax liability on its income for the year.
 - The Company is engaged in the business of Metal Cutting, Grinding and Ancillary machines which is single reportable segment in accordance with Ind AS 108 "Operating Segments." All sales and assets are in India. The Company has no single measure customers during the reporting periods.

Place : Hyderabad
Date : 07-08-2024



For and on behalf of the Board
K. Sundeep Reddy
Katta Sundeep Reddy
Managing Director

Independent Auditor's Review Report on Quarterly Standalone Financial Results of Miven Machine Tools Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Miven Machine Tools Limited

1. We have reviewed the accompanying Statement of Unaudited quarterly Financial Results ('Statement') of Miven Machine Tools Limited ("the Company") for the quarter ended June 30, 2024, together with the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management has been reviewed by the Audit Committee and approved by the Company's Board of Directors at their respective meetings held on August 07, 2024, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the independent auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Basis for Qualified Conclusion:

Based on the information provided to us by the management and as stated in Note 5 of unaudited financial results, the company has not provided for interest expenditure on unsecured loan from related parties. This information indicates that if interest expenditure was provided for as at June 30, 2024, the finance cost and other financial liabilities would have increased by INR 2.81 Lakhs for the quarter ended as on that date and total comprehensive income and other equity for the said periods would have reduced by INR 2.81 Lakhs.

5. Qualified Conclusion:

Based on our review as conducted, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act, read with relevant rules issued thereunder, SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November 2015 and CIR/CFD/FAC/62/2016 dated 5th July 2016 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Material Uncertainty related to Going Concern:

The unaudited financial results of the company indicate erosion of complete net worth of the company. The Company's liabilities exceed its total assets by INR 506.20 Lakhs as of 30th June 2024. Further, the company has no tangible property, plant and equipment and no inventory as on the reporting date. We draw reference to Note 3 of unaudited financial results of the company regarding company's plan for continuing its business. As stated therein these events or conditions indicate that a material

uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

7. Emphasis of Matter



The reconciliation of goods and services tax returns with the books of accounts is pending on the date of report.

8. Attention is drawn to the fact that the figures for the quarter ended March 31, 2024, as reported in the Statement, are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published year-to-date figures up to the end of the third quarter of that financial year, which were subjected to a limited review.
9. A copy of the unaudited quarterly financial results of the Company for the period under review, which formed the basis of our limited review, duly initiated by us for the purpose of identification is enclosed to this report.

For **Rao Associates**

Chartered Accountants

Firm Registration No. 003080S



Sandeep S Shekar

Partner

Membership No. 232631

UDIN: 24232631BKBEO7200

Place: Bengaluru

Date: August 07, 2024