



MDN/CS/BM-285/2024-25

August 9, 2024

BSE Limited,
P.J. Towers, Dalal Street
Mumbai- 400001

Scrip Code: 541195

National Stock Exchange of India Limited,
Exchange Plaza, C1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Trading Symbol: MIDHANI

Sub: Intimation of outcome of the Board Meeting held on August 9, 2024 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("SEBI LODR")

Dear Sir/Madam,

1. This is to inform you that, the Board of Directors of the Company at its meeting held today, i.e. August 9, 2024, commenced at ~~14.00~~ hrs. and concluded at ~~19.00~~ hrs. has *inter-alia* approved the following:
 - a) Approved and taken on record the Un-Audited (Standalone and Consolidated) Financial Results of the Company for the quarter ended on 30th June, 2024 pursuant to Regulation 33 of SEBI LODR.
 - b) Taken Note of Limited Review Report issued by Gandhi & Gandhi, Chartered Accountants (Statutory Auditors) on the aforementioned Financial Results.
2. Further, we are enclosing herewith the following:
 - a) Un-Audited (Standalone and Consolidated) Financial Results of the Company for the quarter ended on 30th June, 2024 in the prescribed format along with Auditor's Limited Review Report thereon (**Annexure -1**);
 - b) Press release on the financial results for the quarter ended on 30th June, 2024. (**Annexure - 2**)

Thanking you

Yours faithfully,

For **Mishra Dhatu Nigam Limited**



Paul Antony

Company Secretary & Compliance officer

e-mail: company.secretary@midhani-india.in

Encl: As above

मिश्र धातु निगम लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय: पी.ओ. कंचनबाग, हैदराबाद, तेलंगाना -500058

फोन Telephone: 040-24184000, फैक्स Fax: 040-24340039

निगमित पहचान सं. CIN: L14292TG1973GOI001660

वेबसाइट Website: www.midhani-india.in

MISHRA DHATU NIGAM LIMITED

(A Govt. of India Enterprise)

Registered Office: P.O. Kanchanbagh, Hyderabad, Telangana-500058

902 Paigah Plaza, Basheerbagh, Hyderabad 500063 India Ph: +91-40-67018000 Email: info@ggnco.in
www.ggnco.in

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND THREE MONTHS ENDED 30th JUNE 2024, PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

To
The Board of Directors,
Mishra Dhatu Nigam Limited,
Hyderabad.

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Mishra Dhatu Nigam Limited ("the Company") for the quarter ended 30th June 2024 and year to date from 1st April 2024 to 30th June 2024 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended, read with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March, 2019.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the Act and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 (hereinafter referred to as "the SEBI Circular") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.



GG & COMPANY
CHARTERED ACCOUNTANTS
(Formerly GANDHI & GANDHI)

902 Paigah Plaza, Basheerbagh, Hyderabad 500063 India Ph: +91-40-67018000 Email: info@ggnco.in
www.ggnco.in

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying interim financial information prepared in accordance with applicable accounting standards 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.

GG & Company
Chartered Accountants
ICAI Firm Reg No. – 000849S

Rama Mohan Giri

Rama Mohan Giri
Partner

Mem No.: 029478

UDIN: 240294788KBEK1104

Date: 9th August, 2024

Place: Hyderabad



**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED UNAUDITED
FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND THREE MONTHS ENDED
30th JUNE 2024, PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS
AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)**

To,
The Board of Directors,
Mishra Dhatu Nigam Limited,
Hyderabad.

We have reviewed the accompanying statement of consolidated unaudited financial results (the Statement) of Mishra Dhatu Nigam Limited (the Company) and its Jointly controlled entity (the company and its jointly controlled entity together referred to as "the Group") for the quarter ended 30th June 2024 and year to date from 01st April 2024 to 30th June 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the regulation") as amended, read with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019.

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 ('the Act'), and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular', and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 the Standards on Auditing specified under section 143(10) of the Act, 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 SEBI Circular CIR/CFD/ CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

The statement includes the results of Utkarsha Aluminium Dhatu Nigam Limited — Joint Venture Company.

GG & COMPANY
CHARTERED ACCOUNTANTS
(Formerly GANDHI & GANDHI)

902 Paigah Plaza, Basheerbagh, Hyderabad 500063 India Ph: +91-40-67018000 Email: info@ggnco.in
www.ggnco.in

Based on our review conducted and procedures performed as stated in paragraph above and upon consideration of the review report of the other auditor referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and as per the presentation requirements of the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters:

1. We did not review the interim financial results of the jointly controlled entity included in the unaudited consolidated financial results, which reflects share of Net Profit after tax amounting to Rs.18.20 Lakh for the three months ended 30th June 2024 and the share of other comprehensive income of Rs. NIL for the three months ended 30th June 2024 as considered in the consolidated unaudited financial results. The interim financial results of the jointly controlled entity have been reviewed by the other auditor, whose review report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entity, is based solely on the review report of such other auditor and the procedures performed by us, as stated above. Our conclusion on the Statement is not modified in respect of this matter.

GG & Company
Chartered Accountants
ICAI Firm Reg No. – 000849S

Rama Mohan Giri
Rama Mohan Giri
Partner
Mem No.: 029478

UDIN: 240214788KBENJ2603

Date: 9th August, 2024
Place: Hyderabad

GG & COMPANY
CHARTERED ACCOUNTANTS
Hyderabad, India
Firm No. 000849S
www.ggnco.in



Statement of Standalone & Consolidated Unaudited financial results for the quarter ended 30th June 2024

A. Standalone Results

(₹ in lakh except per share data)

Sl.No.	Particulars	Quarter ended		Year ended	
		30.06.2024 (Unaudited)	31.03.2024 (Refer Note 5)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue from operations				
	a) Sale/income from operations	15,605.30	39,307.82	18,198.79	1,03,118.77
	b) Other operating income	740.01	1,241.78	573.03	4,148.68
	Total revenue from operations	16,345.31	40,549.60	18,771.82	1,07,267.45
2	Other Income	777.30	813.27	801.53	2,993.52
3	Total Income (1+2)	17,122.61	41,362.87	19,573.35	1,10,260.97
4	Expenses				
	a) Cost of material consumed	9,433.07	7,526.41	15,760.00	52,347.25
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,734.00)	12,362.15	(10,793.95)	(7,497.04)
	c) Employee benefits expense	3,124.66	3,616.34	3,018.84	13,383.11
	d) Finance Costs	684.46	840.49	863.47	3,457.51
	e) Depreciation and amortization expense	1,526.62	1,545.95	1,419.16	5,855.20
	f) Other expenses	6,191.74	9,004.31	6,632.71	29,618.99
	Total expenses	16,226.55	34,895.65	16,900.23	97,165.02
5	Profit before exceptional items & tax (3-4)	896.06	6,467.22	2,673.12	13,095.95
6	Exceptional Items - Income / (Expense)	-	-	-	-
7	Profit before tax (5+6)	896.06	6,467.22	2,673.12	13,095.95
8	Tax expense				
	(a) Current Tax	253.70	1,690.08	681.94	3,456.66
	(b) Earlier Tax	-	-	-	2.65
	(c) Deferred Tax	131.33	139.23	136.80	510.32
	Total Tax expense	385.03	1,829.31	818.74	3,969.63
9	Profit for the period (7-8)	511.03	4,637.91	1,854.38	9,126.32
10	Other comprehensive income / (loss)				
	A (i) Items that will not be reclassified to Profit or Loss	106.03	(49.35)	15.47	(41.77)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(26.69)	12.42	(3.89)	10.51
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income (net of tax) (A+B)	79.34	(36.93)	11.58	(31.26)
11	Total comprehensive income for the period (9+10) [comprising profit and other comprehensive income for the period]	590.37	4,600.98	1,865.96	9,095.06
12	Paid-up equity share capital (Face value of ₹ 10/- each)	18,734.00	18,734.00	18,734.00	18,734.00
13	Other equity excluding revaluation reserves				1,13,210.30
14	Earnings per share (Basic & Diluted) (₹) (not annualised)	0.27	2.48	0.99	4.87

See accompanying notes to the financial results. Figures of previous period(s) have been regrouped / rearranged wherever required.



मिश्र धातु निगम लिमिटेड

(भारत सरकार का उद्यम)

MISHRA DHATU NIGAM LIMITED

(A Govt. of India Enterprise)

पंजीकृत कार्यालय: सी.ओ. कंचनबाग, हैदराबाद, तेलंगाना - 500058

Registered Office: P.O. Kanchanbagh, Hyderabad, Telangana-500058

फोन Telephone: 040-24184000, फैक्स Fax: 040-24340039

निगमित पहचान सं. CIN: L14292TG1973GOI001660

वेबसाइट Website: www.midhani-india.in





B. Consolidated Results

(₹ in lakh except per share data)

Sl.No.	Particulars	Quarter ended			Year ended
		30.06.2024 (Unaudited)	31.03.2024 (Refer Note 5)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue from operations				
	a) Sale/income from operations	15,605.30	39,307.82	18,198.79	1,03,118.77
	b) Other operating income	740.01	1,241.78	573.03	4,148.68
	Total revenue from operations	16,345.31	40,549.60	18,771.82	1,07,267.45
2	Other Income	777.30	813.27	801.53	2,993.52
3	Total Income (1+2)	17,122.61	41,362.87	19,573.35	1,10,260.97
4	Expenses				
	a) Cost of material consumed	9,433.07	7,526.41	15,760.00	52,347.25
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,734.00)	12,362.15	(10,793.95)	(7,497.04)
	c) Employee benefits expense	3,124.66	3,616.34	3,018.84	13,383.11
	d) Finance Costs	684.46	840.49	863.47	3,457.51
	e) Depreciation and amortization expense	1,526.62	1,545.95	1,419.16	5,855.20
	f) Other expenses	6,191.74	9,004.31	6,632.71	29,618.99
	Total expenses	16,226.55	34,895.65	16,900.23	97,165.02
5	Profit before exceptional items, share of profit of joint venture under equity method & tax (3-4)	896.06	6,467.22	2,673.12	13,095.95
6	Exceptional Items - Income / (Expense)	-	-	-	-
7	Profit before share of profit of joint venture under equity method & tax (5+6)	896.06	6,467.22	2,673.12	13,095.95
8	Share of Profit / (Loss) of Joint Venture under equity method	18.20	(3.58)	16.65	51.86
9	Profit before Tax (7+8)	914.26	6,463.64	2,689.77	13,147.81
10	Tax expense				
	Current Tax	253.70	1,690.08	681.94	3,456.66
	Earlier Tax	-	-	-	2.65
	Deferred Tax	131.33	139.23	136.80	510.32
	Total Tax Expenses	385.03	1,829.31	818.74	3,969.63
11	Profit for the period (9-10)	529.23	4,634.33	1,871.03	9,178.18
12	Other comprehensive income / (loss)				
	A (i) Items that will not be reclassified to Profit or Loss	106.03	(49.35)	15.47	(41.77)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(26.69)	12.42	(3.89)	10.51
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	C Share of Other Comprehensive Income of Joint Venture	-	-	-	-
	Other Comprehensive Income (net of tax) (A+B+C)	79.34	(36.93)	11.58	(31.26)
13	Total comprehensive income for the period (11+12) [comprising profit and other comprehensive income for the period]	608.57	4,597.40	1,882.61	9,146.92
14	Paid-up equity share capital (Face value of ₹ 10/- each)	18,734.00	18,734.00	18,734.00	18,734.00
15	Other equity excluding revaluation reserves	-	-	-	1,13,182.34
16	Earnings per share (Basic & Diluted) (₹) (not annualised)	0.28	2.47	1.00	4.90

See accompanying notes to the financial results. Figures of previous period(s) have been regrouped / rearranged wherever required.



मिश्र धातु निगम लिमिटेड
(भारत सरकार का उद्यम)

MISHRA DHATU NIGAM LIMITED
(A Govt. of India Enterprise)



पंजीकृत कार्यालय: पी.ओ. कंचनबाग, हैदराबाद, तेलंगाना -500058

Registered Office: P.O. Kanchanbagh, Hyderabad, Telangana-500058

फोन Telephone: 040-24184000, फैक्स Fax: 040-24340039

निगमित पहचान सं. CIN: L14292TG1973GOI001660

वेबसाइट Website: www.midhani-india.in



Notes

- 1 The financial statements are prepared and presented in accordance with Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, to the extent applicable, the provisions of the Companies Act, 2013 and these have been consistently applied.
- 2 Ministry of Corporate Affairs (MCA) has exempted the companies engaged in defence production from the requirement of Segment Reporting vide Notification No.1/2/2014-CL-V dt. 23rd February 2018 of Ministry of Corporate Affairs.
- 3 As required under clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Statutory Auditors have conducted limited review of the above financial result for the quarter ended 30th June 2024. An unmodified report has been issued by them thereon.
- 4 The above statement of financial results were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 09th August 2024.
- 5 The figures of the quarter ended 31st March 2024 are the balancing figures between the audited figures of the full financial year 31st March 2024 and the published year to date unaudited figures upto the third quarter of the respective financial years. i.e 31st December 2023.
- 6 The Company and National Aluminium Company Limited (NALCO), a Government of India Enterprise (A Navratna Company) have jointly incorporated a New Joint Venture Company viz. Utkarsha Aluminium Dhatu Nigam Limited (JV Company) on 21.08.2019 for setting up High End Aluminium Alloy Production plant at Nellore, Andhra Pradesh. The JV Company has not started its operations. The audited annual results of Utkarsha Aluminium Dhatu Nigam Limited (JV Company) has been consolidated under equity method (50% Shareholding). Consolidated financial results for the quarter ended 30th June 2024 include results of Utkarsha Aluminium Dhatu Nigam Limited (JV Company) which have been consolidated under equity method (50 % shareholding). The consolidated financial results have been prepared as per Indian Accounting Standard Ind AS 110 and Ind AS 28 and Statutory Auditors have conducted a limited review of the above consolidated financial results for the quarter ended 30th June 2024. An unmodified report has been issued by them thereon.
- 7 The Company along with Bharat Dynamics Limited; Hindustan Aeronautics Limited; Yantra India Limited; and PTC Industries Limited have formed a Joint Venture i.e. Advanced Materials (Defence) Testing Foundation (a Section 8 Company) on 4th June, 2024 for development, operation and maintenance of Defence Testing Infrastructure (DTI) of Mechanical and Material Testing Facility in UP Defence Industrial Corridor (Lucknow). MIDHANI is the lead Member of the Joint Venture and each partner holds 20% shareholding.
- 8 The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current presentation.

for M/s. G G & COMPANY
Chartered Accountants
Firm's registration no. 000849S


CA Rama Mohan Giri
Partner
Membership No. 029478



for and on behalf of Board of Directors




(Dr. Sanjay Kumar Jha)
Chairman & Managing Director
DIN: 07533036

Place: Hyderabad
Date:09.08.2024

मिश्र धातु निगम लिमिटेड **MISHRA DHATU NIGAM LIMITED**

(भारत सरकार का उद्यम) (A Govt. of India Enterprise)

पंजीकृत कार्यालय: पी.ओ. कंचनबाग, हैदराबाद, तेलंगाना - 500058 Registered Office: P.O. Kanchanbagh, Hyderabad, Telangana-500058

फोन Telephone: 040-24184000, फैक्स Fax: 040-24340039

निगमित पहचान सं. CIN: L14292TG1973GOI001660

वेबसाइट Website: www.midhani-india.in

PRESS RELEASE

Mini-Ratna Defence PSU Mishra Dhatu Nigam Limited (MIDHANI) has achieved a Turnover of Rs. 163.45 Crore during the Quarter ended 30th June 2024 against the Turnover of Rs. 187.72 Crore recorded in the corresponding quarter of the previous year.

Value of Production (VoP) during the quarter ended 30th June 2024 stood at Rs.210.79 Crore against the Value of Production (VoP) of Rs.295.66Crore. recorded in the corresponding quarter of previous year.

EBITDA for the Quarter ended 30th June 2024 stood at Rs. 31.07 Crore against the EBITDA of Rs. 49.56 Crore recorded in the corresponding quarter of the previous year.

Profit Before Tax (PBT) of Rs. 8.96 Crore during the Quarter ended 30th June 2024 against the Profit Before Tax of Rs. 26.73 Crore recorded in the corresponding quarter of the previous year.

Profit After Tax (PAT) of Rs. 5.11 Crore during the Quarter ended 30th June 2024 against the Profit After Tax of Rs. 18.54 Crore recorded in the corresponding quarter of the previous year.

The order book position of the company as on 1st July 2024 stood at Rs.1757.87 Crore.