

**MAHINDRA EPC IRRIGATION LIMITED**

(Formerly known as EPC INDUSTRIÉ LIMITED)

Registered Office : Plot No. H - 109, MIDC, AMBAD, NASHIK - 422010.

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**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2019**

Particulars	Standalone					Consolidated (Refer note 4)
	Quarter Ended			Year Ended		Year Ended
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18	31-Mar-19
	Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited	Audited
<b>1 Income</b>						
a. Revenue from operations	7,400.53	7,734.48	7,628.98	26,010.95	20,480.67	26,010.95
b. Other Income	64.47	12.86	37.67	105.54	173.43	105.54
<b>Total Income</b>	<b>7,465.00</b>	<b>7,747.34</b>	<b>7,666.65</b>	<b>26,116.49</b>	<b>20,654.10</b>	<b>26,116.49</b>
<b>2 Expenses</b>						
a. Cost of materials consumed	3,318.08	4,222.50	3,556.63	13,479.16	10,828.99	13,479.16
b. Purchases of stock-in-trade	21.64	20.35	137.83	138.47	451.09	138.47
c. Changes in inventories of finished goods, work in progress and stock-in-trade	449.34	114.47	274.55	458.75	(111.14)	458.75
d. Excise duty on sale of goods	-	-	-	-	13.93	-
e. Employee benefits expense	641.99	618.86	646.50	2,457.98	2,386.99	2,457.98
f. Finance costs	38.18	26.57	17.38	139.17	50.11	139.17
g. Depreciation and amortisation expense	78.39	75.61	80.47	306.93	313.94	306.93
h. Other expenses	2,099.68	2,081.31	2,136.51	7,441.96	5,683.80	7,441.96
<b>Total Expenses</b>	<b>6,647.30</b>	<b>7,159.67</b>	<b>6,849.87</b>	<b>24,422.42</b>	<b>19,617.71</b>	<b>24,422.42</b>
<b>3 Profit before Profit/(Loss) of Joint Venture and Tax (1-2)</b>	<b>817.70</b>	<b>587.67</b>	<b>816.78</b>	<b>1,694.07</b>	<b>1,036.39</b>	<b>1,694.07</b>
<b>4 Share of (Loss) of Joint Venture</b>	-	-	-	-	-	<b>(14.96)</b>
<b>5 Profit before tax (3+4)</b>	<b>817.70</b>	<b>587.67</b>	<b>816.78</b>	<b>1,694.07</b>	<b>1,036.39</b>	<b>1,679.11</b>
<b>6 Tax Expense</b>						
a. Current tax	371.19	193.00	270.86	656.19	326.24	656.19
b. Deferred tax	(100.50)	(41.33)	101.89	(149.33)	114.62	(149.33)
c. Short provision for tax relating to prior years	-	42.82	-	42.82	101.67	42.82
<b>Total Tax Expenses</b>	<b>270.69</b>	<b>194.49</b>	<b>372.75</b>	<b>549.68</b>	<b>542.53</b>	<b>549.68</b>
<b>7 Profit after tax (5-6)</b>	<b>547.01</b>	<b>393.18</b>	<b>444.03</b>	<b>1,144.39</b>	<b>493.86</b>	<b>1,129.43</b>
<b>8 Other Comprehensive Income / (Loss)</b>						
a. Items that will not be reclassified to profit or loss	(12.38)	8.82	2.34	(10.47)	1.00	(10.47)
b. Income tax relating to items that will not be reclassified to profit or loss	3.61	(2.57)	(0.73)	3.05	(0.29)	3.05
<b>Other Comprehensive Income (net of tax)</b>	<b>(8.77)</b>	<b>6.25</b>	<b>1.61</b>	<b>(7.42)</b>	<b>0.71</b>	<b>(7.42)</b>
<b>9 Total Comprehensive Income (7+8)</b>	<b>538.24</b>	<b>399.43</b>	<b>445.64</b>	<b>1,136.97</b>	<b>494.57</b>	<b>1,122.01</b>
<b>10 Paid-up Equity Share Capital (face value of Rs. 10/- each) (including forfeited shares)</b>	<b>2,774.78</b>	<b>2,774.77</b>	<b>2,771.19</b>	<b>2,774.78</b>	<b>2,771.19</b>	<b>2,774.78</b>
<b>11 Other equity</b>				<b>12,237.51</b>	<b>11,223.22</b>	<b>12,222.55</b>
<b>12 Earnings per Share of Rs. 10/- each</b>						
Basic	1.97*	1.42*	1.60*	4.13	1.78	4.07
Diluted	1.96*	1.42*	1.59*	4.11	1.77	4.05
<b>* not annualised</b>						
<b>See accompanying notes to the financial results</b>						



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# MAHINDRA EPC IRRIGATION LIMITED

(Formerly known as EPC INDUSTRIE LIMITED)

## STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT 31 MARCH, 2019

(Rs. in Lakhs)

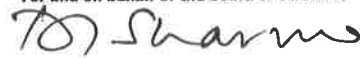
Particulars	Standalone		Consolidated (Refer note 4)
	As at		As at
	31-Mar-19 Audited	31-Mar-18 Audited	31-Mar-19 Audited
<b>ASSETS</b>			
<b>1 Non-current Assets</b>			
(a) Property, Plant and Equipment	2,420.82	2,439.61	2,420.82
(b) Capital work-in-progress	-	2.52	-
(c) Other Intangible assets	23.37	67.66	23.37
(d) Financial Assets			
(i) Investments in Joint Venture	180.00	-	165.04*
(ii) Trade receivables	2,270.03	1,008.97	2,270.03
(iii) Others financial assets	70.25	47.23	70.25
(e) Income tax assets (net)	12.74	12.74	12.74
(f) Deferred tax assets (net)	370.66	218.28	370.66
(g) Other non-current assets	536.42	527.65	536.42
<b>Total Non-current assets</b>	<b>5,884.29</b>	<b>4,324.66</b>	<b>5,869.33</b>
<b>2 Current Assets</b>			
(a) Inventories	2,613.82	3,469.71	2,613.82
(b) Financial Assets			
(i) Trade receivables	12,474.26	10,715.00	12,474.26
(ii) Cash and cash equivalents	40.53	82.71	40.53
(iii) Bank Balances other than (ii) above	251.83	372.08	251.83
(iv) Others financial assets	51.09	127.06	51.09
(c) Other current assets	821.39	527.18	821.39
<b>Total Current assets</b>	<b>16,252.92</b>	<b>15,293.74</b>	<b>16,252.92</b>
<b>TOTAL ASSETS</b>	<b>22,137.21</b>	<b>19,618.40</b>	<b>22,122.25</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share capital	2,774.78	2,771.19	2,774.78
(b) Other Equity	12,237.51	11,223.22	12,222.55
<b>Total Equity</b>	<b>15,012.29</b>	<b>13,994.41</b>	<b>14,997.33</b>
<b>LIABILITIES</b>			
<b>2 Non-Current Liabilities</b>			
(a) Financial Liabilities			
Borrowings	8.50	14.62	8.50
(b) Provisions	87.49	83.95	87.49
<b>Total Non-current liabilities</b>	<b>95.99</b>	<b>98.57</b>	<b>95.99</b>
<b>3 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	327.52	346.72	327.52
(ii) Trade payables			
a) total outstanding dues of micro and small enterprises	98.82	310.91	98.82
b) total outstanding dues of creditors other than micro and small enterprises	5,152.72	3,519.36	5,152.72
(iii) Other financial liabilities	729.97	648.67	729.97
(b) Provisions	220.67	224.84	220.67
(c) Current Tax Liabilities (Net)	176.62	30.16	176.62
(d) Other Current Liabilities	322.61	444.76	322.61
<b>Total Current liabilities</b>	<b>7,028.93</b>	<b>5,525.42</b>	<b>7,028.93</b>
<b>Total liabilities</b>	<b>7,124.92</b>	<b>5,623.99</b>	<b>7,124.92</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>22,137.21</b>	<b>19,618.40</b>	<b>22,122.25</b>

\* Accounted using Equity method in consolidated financial statements

**Notes:**

- 1 These 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.
- 2 The above standalone and 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 30 April 2019.
- 3 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- 4 Mahindra Top Greenhouses Private Limited was incorporated on 16 November 2018 as a Joint Venture of the company with Top Greenhouses Limited, Israel. Accordingly consolidated results for the previous year is not applicable.
- 5 The Company and the group 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).
- 6 During the quarter, the Company has granted 80,110 Stock Options to eligible employees under the Employee Stock Option Scheme-2014.
- 7 Other expenses include Selling and Distribution expenses for the quarter ended 31 March 2019 -Rs.1,139.46 lakhs, 31 December, 2018 - Rs.1,149.99 lakhs, 31 March 2018 - Rs.1,177.77 lakhs and for year ended 31 March 2019 and 31 March 2018, Rs.3,999.01 lakhs and Rs.2,679.04 lakhs respectively.
- 8 The Board has recommended a final dividend of Rs.1.00 per equity share (face value of Rs.10 per share) subject to the approval of shareholders of the Company at the forthcoming Annual General Meeting.
- 9 Figures for the previous periods/year have been regrouped / reclassified, wherever necessary.

For and on behalf of the Board of Directors

  
 Ashok Sharma  
 Managing Director

Place: Mumbai

Date: 30 April 2019

