

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 2381081/82, Fax: 91 253 2382975

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2021

(Rs. in Lakhs)

	Particulars	Quarter Ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	a. Revenue from operations	3,863.10	7,153.96	4,656.45	25,422.21
	b. Other income	7.05	101.94	160.90	308.69
	Total Income (a to b)	3,870.15	7,255.90	4,817.35	25,730.90
2	Expenses				
	a. Cost of materials consumed	2,608.64	3,780.82	1,882.01	13,057.92
	b. Purchases of stock-in-trade	25.59	0.01	0.08	0.09
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	(314.03)	261.32	352.12	246.34
	d. Employee benefits expense	768.66	700.89	623.95	2,749.92
	e. Finance costs	27.59	40.07	7.05	65.36
	f. Depreciation and amortisation expense	78.92	79.41	75.44	309.12
	g. Other expenses	1,139.98	1,833.83	1,437.79	6,771.54
	Total Expenses (a to g)	4,335.35	6,696.35	4,378.44	23,200.29
3	Profit/(Loss) before exceptional items and tax (1-2)	(465.20)	559.55	438.91	2,530.61
4	Exceptional items	71.52	-	-	-
5	Profit/(Loss) before tax (3-4)	(536.72)	559.55	438.91	2,530.61
6	Tax Expense				
	a. Current tax	-	103.89	131.86	673.89
	b. Deferred tax - Charge/ (Credit)	(150.05)	51.38	(18.23)	(41.62)
	c. Short / (Excess) provision for tax relating to prior years	-	-	-	(21.12)
	Total Tax Expenses (a to c)	(150.05)	155.27	113.63	611.15
7	Profit/(Loss) after tax (5-6)	(386.67)	404.28	325.28	1,919.46
8	Other Comprehensive Income / (Loss)				
	a. Items that will not be reclassified to profit or loss	-	(19.37)	5.67	(23.98)
	b. Income tax relating to items that will not be reclassified to profit or loss	-	4.84	(1.43)	6.04
	Other Comprehensive Income/(Loss) (net of tax) (a to b)	-	(14.53)	4.24	(17.94)
9	Total Comprehensive Income/(Loss) (7+8)	(386.67)	389.75	329.52	1,901.52
10	Paid-up Equity Share Capital (face value of Rs. 10/- each) (including forfeited shares)	2,784.15	2,784.15	2,778.37	2,784.15
11	Other equity				15,887.23
12	Earnings per Share of Rs. 10/- each				
	Basic	-1.39*	1.45*	1.17*	6.89*
	Diluted	-1.38*	1.45*	1.17*	6.86*
	* not annualised				
	See accompanying notes to the financial results				

Notes:

- 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.
- 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 22 July, 2021 through video conferencing. These results have been subjected to limited review by the auditors.
- 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).
- Other expenses include Selling and Distribution expenses for the quarter ended 30 June 2021 Rs. 426.16 lakhs, 31 March 2021 - Rs. 988.80 lakhs, 30 June 2020 Rs. 573.01 lakhs, and for year ended 31 March 2021 Rs. 3383.24 lakhs.
- The Company is operating all its manufacturing facilities within the guidelines framed by the respective state governments. In preparation of these results, the Company has considered the possible effects that may result due to COVID-19 such as recoverability of assets including inventories and trade receivables. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID-19, it has used relevant internal and external sources of information including economic forecasts and expects that the carrying amounts of these assets are recoverable. However, the actual impact of COVID-19 may differ from that estimated as at the date of approval of these financial results. It will continue to closely monitor the developments.
- During the quarter ended June 30, 2021, the company has recognised an aggregate impairment loss of Rs. 71.52 lakhs, on investment in joint venture considering the performance of the company.
- The figures for the quarter ended 31 March 2021 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the respective financial year.

For and on behalf of the Board of Directors

Ashok Sharma

Ashok Sharma
Managing Director



Place: Nashik
Date: July 22, 2021

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2021

(Rs. in Lakhs)

	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	a. Revenue from operations	3,863.10	7,153.96	4,656.45	25,422.21
	b. Other income	7.05	101.94	160.90	308.69
	Total Income (a to b)	3,870.15	7,255.90	4,817.35	25,730.90
2	Expenses				
	a. Cost of materials consumed	2,608.64	3,780.82	1,882.01	13,057.92
	b. Purchases of stock-in-trade	25.59	0.01	0.08	0.09
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	(314.03)	261.32	352.12	246.34
	d. Employee benefits expense	768.66	700.89	623.95	2,749.92
	e. Finance costs	27.59	40.07	7.05	65.36
	f. Depreciation and amortisation expense	78.92	79.41	75.44	309.12
	g. Other expenses	1,139.98	1,833.83	1,437.79	6,771.54
	Total Expenses (a to g)	4,335.35	6,696.35	4,378.44	23,200.29
3	Profit/(Loss) before Profit/(Loss) of Joint Venture and Tax (1-2)	(465.20)	559.55	438.91	2,530.61
4	Share of Profit/(Loss) of Joint Venture	(8.59)	2.61	(16.13)	(23.30)
5	Profit/(Loss) before tax (3+4)	(473.79)	562.16	422.78	2,507.31
6	Tax Expense				
	a. Current tax	-	103.89	131.86	673.89
	b. Deferred tax - Charge/ (Credit)	(132.60)	51.38	(18.23)	(41.62)
	c. Short provision for tax relating to prior years	-	-	-	(21.12)
	Total Tax Expenses (a to c)	(132.60)	155.27	113.63	611.15
7	Profit/(Loss) after tax (5-6)	(341.19)	406.89	309.15	1,896.16
8	Other Comprehensive Income / (Loss)				
	a. Items that will not be reclassified to profit or loss	-	(19.37)	5.67	(23.98)
	b. Income tax relating to items that will not be reclassified to profit or loss	-	4.84	(1.43)	6.04
	Other Comprehensive Income/(Loss) (net of tax) (a to b)	-	(14.53)	4.24	(17.94)
9	Total Comprehensive Income/(Loss) (7+8)	(341.19)	392.36	313.39	1,878.22
10	Paid-up Equity Share Capital (face value of Rs. 10/- each) (including forfeited shares)	2,784.15	2,784.15	2,778.37	2,784.15
11	Other equity				15,824.30
12	Earnings per Share of Rs. 10/- each				
	Basic	-1.23*	1.46*	1.11*	6.81*
	Diluted	-1.22*	1.45*	1.11*	6.78*
	* not annualised				
	See accompanying notes to the financial results				

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- 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 22 July, 2021 through video conferencing. These results have been subjected to limited review by the auditors.
- 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).
- Other expenses include Selling and Distribution expenses for the quarter ended 30 June 2021 Rs. 426.16 lakhs, 31 March 2021 - Rs. 988.80 lakhs, 30 June 2020 Rs. 573.01 lakhs, and for year ended 31 March 2021 Rs.3383.24 lakhs.
- The Group is operating all its manufacturing facilities within the guidelines framed by the respective state governments. In preparation of these results, the Group has considered the possible effects that may result due to COVID-19 such as recoverability of assets including inventories and trade receivables. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID-19, it has used relevant internal and external sources of information including economic forecasts and expects that the carrying amounts of these assets are recoverable. However, the actual impact of COVID-19 may differ from that estimated as at the date of approval of these financial results. It will continue to closely monitor the developments.
- The figures for the quarter ended 31 March 2021 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the respective financial year.

For and on behalf of the Board of Directors

Place: Nashik
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Managing Director

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