

मिश्र धातु निगम लिमिटेड
(भारत सरकार का उद्यम)
(मिनी रत्न कंपनी)
सुपर अलॉय्स प्लांट

निगमित पहचान सं. L14292TG1973GOI001660

डाकघर : कंचनबाग, हैदराबाद - 500 058. भारत

दूरभाष : 040-24184000 (शृंखला नं.)

फैक्स : 040-24340214, 24340280, 24340371

वेबसाइट : www.midhani.com



AN ISO 9001:2008 COMPANY

MISHRA DHATU NIGAM LIMITED

(A. Govt. of India Enterprise)

(MINI RATNA COMPANY)

SUPERALLOYS PLANT

CIN: L14292TG1973GOI001660

P.O. Kanchanbagh, Hyderabad - 500 058. India

Phone : 040-24184000 (Extn.)

Fax : 040-24340214, 24340280, 24340371

Website : www.midhani.com

MDN/CS/BM-251/2019-20

Date: 01.11.2019

To,

The Manager,
Compliance Department
Stock Exchange Mumbai, 1st Floor,
New Trading Ring, Rotunda Building
P. J. Towers, Dalal Street, Fort,
Mumbai- 400001

The Manager,
Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, 5 th Floor; Plot No. CII
G Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Scrip Code: BSE: 541195

Scrip Code: NSE: MIDHANI

Sub: 1. Unaudited Standalone Financial Results for the quarter and Half year ended 30th September, 2019.
2. Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir,

1. Pursuant to Regulation 33 of SEBI (LODR) regulations, 2015 (including all statutory amendments) and with reference to the financial results submitted on 1st November, 2019, please find enclosed Revised Financial Results for the Half year ending 30th September, 2019 with the inclusion of cash flow statement for the half-year ended 30.09.2019 in line with the recent amendments in the Regulations.
2. We hereby furnish the documents in full-fledged manner under Regulation 33 and the same may be taken on record.
3. This is for your information and record.

Thanking You

Yours Faithfully,

For Mishra Dhatu Nigam Limited



Paul Antony
Company Secretary & Compliance officer

मिश्र धातु निगम लिमिटेड

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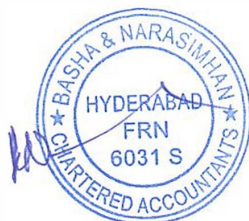
E-mail : spralloy.midhani@ap.nic.in

Statement of standalone unaudited financial results for the quarter and half year ended 30th September, 2019

(₹ in Lakhs except per share data)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from operations						
	a) Sale/Income from operations	16,921.17	13,047.58	11,390.32	29,968.75	21,775.74	70,318.52
	b) Other operating income	99.63	167.12	126.18	266.75	342.58	766.10
	Total revenue from operations	17,020.80	13,214.70	11,516.50	30,235.50	22,118.32	71,084.62
2	Other Income	647.60	639.56	444.15	1,287.16	1,101.54	3,689.46
3	Total Income (1+2)	17,668.40	13,854.26	11,960.65	31,522.66	23,219.86	74,774.08
4	Expenses						
	a) Cost of material consumed	9,198.55	11,276.23	9,209.69	20,474.78	12,302.07	29,276.27
	b) Excise Duty	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,385.34)	(10,114.32)	(8,511.29)	(17,499.66)	(9,446.29)	(10,398.60)
	d) Employee benefits expense	3,091.26	2,926.53	2,674.50	6,017.79	4,603.14	10,840.54
	e) Finance Costs	110.47	174.23	112.33	284.70	236.16	636.35
	f) Depreciation and amortization expense	630.07	608.07	601.78	1,238.14	1,124.18	2,319.48
	g) Other expenses	6,824.97	5,388.15	4,662.74	12,213.12	9,070.34	22,995.26
	Total expenses	12,469.98	10,258.89	8,749.75	22,728.87	17,889.60	55,669.30
5	Profit before exceptions items & tax (3-4)	5,198.42	3,595.37	3,210.90	8,793.79	5,330.26	19,104.78
6	Exceptions Items - Income / (Expense)	-	-	-	-	-	-
7	Profit before tax (5+6)	5,198.42	3,595.37	3,210.90	8,793.79	5,330.26	19,104.78
8	Tax expense (including deferred tax)	1,613.51	1,295.65	1,156.81	2,909.16	1,994.26	6,049.09
9	Profit for the period (7-8)	3,584.91	2,299.72	2,054.09	5,884.63	3,336.00	13,055.69
10	Other comprehensive income / (loss) (net of tax)	(33.59)	(58.90)	245.32	(92.49)	149.00	48.80
11	Total comprehensive income for the period (9+10) [comprising profit and other comprehensive income for the period]	3,551.32	2,240.82	2,299.41	5,792.14	3,485.00	13,104.49
12	Paid-up equity share capital (Face value of ₹ 10/- each)	18,734.00	18,734.00	18,734.00	18,734.00	18,734.00	18,734.00
13	Other equity excluding revaluation reserves						64,736.91
14	Earnings per share (Basic & Diluted) (₹) (not annualised)	1.91	1.23	1.10	3.14	1.78	6.97

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



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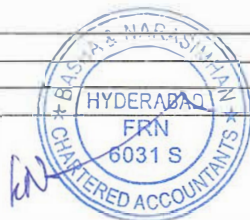
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Notes:

1. Statement of Assets & Liabilities as at 30th September 2019 is given below:

(₹ in Lakhs)

Particulars	Standalone	
	As at 30th September 2019 (unaudited)	As at 31st March 2019 (Audited)
ASSETS:		
Non-current assets		
Property, Plant and Equipment	43888.24	42367.02
Capital work-in-progress	30614.24	17504.70
Intangible assets	115.77	127.67
Financial Assets		
(i) Investments	1210.11	210.11
(ii) Loans	0.00	0.00
Non current tax assets (Net)	231.46	1065.17
Other non-current assets	2629.07	4805.11
Total Non-Current Assets	78688.89	66079.78
Current assets:		
Inventories	73953.03	50883.65
Financial Assets		
(i) Trade receivables	30010.83	35224.32
(ii) Cash and cash equivalents	11850.24	14004.23
(iii) Bank balances [other than (ii) above]	7781.27	5795.32
(iv) Others	1194.16	964.10
Other current assets	16515.36	9515.52
Total Current Assets	141304.89	116387.14
Total Assets	219993.78	182466.92
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	18734.00	18734.00
Other Equity	69377.23	64736.91
Total Equity	88111.23	83470.91
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	12.74	57.06
(ii) Others	26440.93	15609.81
Provisions	120.04	108.99
Deferred tax liabilities (net)	4161.78	3980.00
Other non-current liabilities	36513.39	25889.86
Total Non-current liabilities	67248.88	45645.72
Current Liabilities		
Financial liabilities		
(i) Borrowings	6036.92	10608.61
(ii) Trade payables	16411.36	12864.92
(iii) Others	6726.47	6293.42
Other current liabilities	32673.28	21505.51
Provisions	2785.64	2077.83
Total Current Liabilities	64633.67	53350.29
Total Equity and Liabilities	219993.78	182466.92



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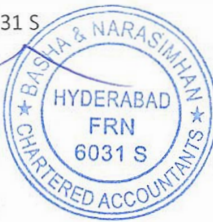
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- The financial statements are prepared and presented in accordance with Indian Accounting Standards (Ind AS) [as notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015], to the extent applicable, the provisions of the Companies Act, 2013 and these have been consistently applied.
- Ministry of Corporate Affairs (MCA) has exempted the companies engaged in defence production from the requirement of Segment Reporting.
- The shareholders have approved dividend of ₹ 41.03 crore i.e. ₹2.19 per share (including the Interim Dividend of ₹ 1.68 per equity share already paid on 29.03.2019.) for the FY 2018-19 in the 45th Annual General Meeting of the Company held on 25th September 2019.
- As required under clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Statutory Auditors have conducted a limited review of the above financial results for the quarter and period ended 30th September 2019. An unmodified report has been issued by them thereon.
- The above statement of financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 1st November 2019.
- The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current presentation.

for BASHA & NARASIMHAN
Chartered Accountants
Firm's registration no. 6031 S

Shri K. Narasimha Sah
Partner
Membership No. 201777



Place: Hyderabad
Date: 01.11.2019



for and on behalf of Board of Directors

(D.K.Likhi)
Chairman & Managing Director

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(एक मिनी रत्ना कम्पनी)

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STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2019

₹ in Lakhs

Particulars	For the period ended 30th September 2019 (Unaudited)	For the period ended 30th September 2018 (Unaudited)
Cash flows from operating activities		
Profit/(loss) for the year (before tax)	8,651.62	5,559.20
Adjustments for:		
Depriciation expense	1,238.14	1,124.20
Finance costs	284.70	236.20
Interest income	(801.65)	(648.20)
Profit / Loss on sale of Fixed Assets	(8.05)	0.50
	9,364.76	6,271.90
Working capital adjustments:		
(Increase) decrease in inventories	(23,069.38)	(19,389.00)
(Increase) decrease in trade receivables and loans	5,213.49	10,948.60
(Increase) decrease in other financial assets	(230.06)	1,023.60
(Increase) decrease in other non-current assets	2,176.04	400.00
(Increase) decrease in other current assets	(6,999.84)	(3,853.60)
Increase (decrease) in trade payables	3,578.73	5,638.30
Increase (decrease) in other financial liabilities	11,264.17	5,562.80
Increase (decrease) in provisions	646.97	3,077.80
Increase (decrease) in non-current liabilities	10,623.53	1,030.10
Increase (decrease) in other current liabilities	11,143.25	2,107.80
Cash generated from operating activities	23,711.66	12,818.30
Income tax paid (net)	(1,772.10)	(2,672.40)
Net cash from operating activities (A)	21,939.56	10,145.90
Cash flow from investing activities		
Acquisition of property, plant and equipment	(15,857.00)	(6,232.50)
Profit / Loss on sale of Fixed Assets	8.05	(0.50)
Investment in other projects	(1,000.00)	
Interest received	801.65	648.20
Investment in fixed deposits	(200.00)	9,088.70
Net cash from investing activities (B)	(16,247.30)	3,503.90
Cash flows from financing activities		
Repayment of borrowings	(4,616.01)	(8,742.90)
Dividend on shares	(2,107.21)	(4,742.80)
Interest paid	(284.70)	(236.20)
Net cash flow from (used in) financing activities (C)	(7,007.92)	(13,721.90)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,315.66)	(72.10)
Cash and cash equivalents at 1 April	1,373.50	103.60
Cash and cash equivalents at the reporting date	57.84	31.50
Reconciliation of cash and cash equivalents as per the balance sheet		
Cash and cash equivalents as per the cash flow statement	57.84	31.50
Other bank balances not considered above		
- Term Deposit and EMD Deposit	11,792.40	8,152.30
	11,850.24	8,183.80

Amendment to Ind AS 7:

Effective from April 1, 2017 the company adopted the amendment to Ind AS 7 which require the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non cash changes, suggesting inclusion of reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of amendment did not have any material impact on the financial statements.





Independent Auditor's Review Report

Review Report to the Board of Directors of Mishra Dhatu Nigam Limited

Introduction:

We have reviewed the accompanying statement of unaudited financial results of Mishra Dhatu Nigam Limited ("the company") for the quarter and half year ended 30th September 2019 ("the statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

Scope of 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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.

For BASHA & NARASIMHAN,
Chartered Accountants
Firm Regn. No. : 006031S

K.Narasimha Sah
(Partner)
Membership No.: 201777
UDIN: 19201777AAAABX7325



Place: Hyderabad
Date: 01st November 2019

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To

BSE Limited

National Stock Exchange of India Limited

1st November 2019

Dear Sirs/Madam,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016

DECLARATION

I, Sanjeev Singhal, Chief Financial Officer of Mishra Dhatu Nigam Limited (CIN: L14292TG1973GOI001660) having its Registered Office at P.O.Kanchanbagh, Hyderabad -500058, hereby declare that, the Statutory Auditors of the Company, M/S BASHA & NARASIMHAN, Chartered Accountants (FRN: 6031 S) have issued an Audit Report with unmodified opinion on the Unaudited Financial Results of the Company (Standalone) for the quarter and half year ended on 30th September, 2019.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No.SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016,

Kindly take this declaration on your records,

Yours Sincerely,

For Mishra Dhatu Nigam Limited,

(SANJEEV SINGHAL)
Chief Financial Officer



PRESS RELEASE

MIDHANI registers 48% growth in the 2nd Quarter of FY 2019-20

Stabilisation of 1500T Forge press and other recent capital investments coupled with a healthy order booking, particularly from space sector, has enabled the Mini-Ratna Defence PSU Mishra Dhatu Nigam Limited (MIDHANI) to achieve a Net Turnover of Rs.170.21 Cr during the second quarter of FY 2019-20 registering a growth of about 48% compared to Rs.115.17 Cr during the corresponding period of the previous year.

Profit Before Tax (PBT) during the 2nd quarter of FY 2019-20 stood at Rs.51.98 Cr, registering a growth of about 62% over the Profit Before Tax (PBT) of Rs.32.11 Cr recorded in the corresponding period of the previous year.

Profit After Tax (PAT) during the 2nd quarter of FY 2019-20 stood at Rs.35.85 Cr, registering a growth of about 75% over the Profit After Tax (PAT) of Rs.20.54 Cr recorded in the corresponding period of the previous year.

Performance of Six months' period

The Company has achieved a Net Turnover of Rs.302.36 Cr during the First Half of FY 2019-20, registering a growth of 37% over the Net Turnover of Rs.221.18 Cr recorded in the corresponding period of the previous year.

Profit Before Tax (PBT) during the First Half of FY 2019-20 stood at Rs.87.94 Cr, registering a growth of about 65% over the Profit Before Tax (PBT) of Rs.53.30 Cr recorded in the corresponding period of the previous year.

Profit After Tax (PAT) during the First Half of FY 2019-20 stood at Rs.58.85 Cr, registering a growth of about 76% over the Profit After Tax (PAT) of Rs.33.36 Cr recorded in the corresponding period of the previous year.

The order book position of the company as on 1st October 2019 stood at Rs.1776 Cr.

