



MDN/CS/BM-267/2022-23

May 26, 2022

BSE Limited,
P.J. Towers, 1st Floor,
Dalal Street
Mumbai- 400001

National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor C-1, Plot No. CII
G Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Scrip Code: 541195

Trading Symbol: MIDHANI

Sub: Intimation of outcome of the Board Meeting held on May 26, 2022 and disclosure 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. May 26, 2022 has *inter-alia* approved the following:
 - a) Approved and taken on record the Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and financial year ended on 31st March, 2022 pursuant to Regulation 33 & 52 of SEBI LODR.
 - b) Approved the Audited (Standalone and Consolidated) Financial Statements of the Company, prepared pursuant to applicable provisions of the Companies Act, 2013, for the financial year ended on 31st March, 2022.
 - c) Recommended for approval by members at their ensuing Annual General Meeting (AGM), payment of final dividend Rs. 1.54 per equity share (@15.40%) of Rs. 10/- each for the financial year ended on 31st March, 2022.
 - d) To seek the consent of the Members of the Company by way of Special Resolution through Postal Ballot Process for appointment of Smt. V.T. Rema (DIN: 05180796) as Non-executive Independent Director of the Company.
2. Further, we are enclosing herewith the following:
 - a) Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and financial year ended 31st March, 2022 in the prescribed format along with Auditor's Report thereon (**Annexure -1**);



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

- b) Declaration of Director (Finance) on Unmodified Opinion in the Auditor's Report, for FY 2021-22. **(Annexure - 2)**; and
- c) Press release on the financial results for the quarter and year ended 31st March, 2022. **(Annexure – 3)**

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



SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditors' Report on the Quarterly and Year to Date Standalone Financial Results of M/s Mishra Dhatu Nigam Limited pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligation And Disclosure Requirements) Regulation 2015

To

**The Board of Directors
Mishra Dhatu Nigam Limited.
Kanchanbagh,
Hyderabad - 500058**

Report on the Audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying standalone financial results of Mishra Dhatu Nigam Limited (the company) for the quarter ended 31st March 2022 and for the year ended 31st March, 2022, attached herewith being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us these financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India of the Net Profit and other comprehensive income and other financial information for the quarter ended 31 March 2022 as well as for the year to date results for the period from 1st April 2021 to 31st March, 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Emphasis of Matter

4. We draw your attention to Note no.9 of the Standalone Financial Results in which the Company describes the impact arising from the COVID-19 Pandemic.

Our opinion on the Standalone Financial Results is not modified in respect of the above matter.



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CHARTERED ACCOUNTANTS

Board of Director's Responsibilities for the Standalone Financial Results

5. These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and in compliance with Regulation 33 and Regulation 52 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.
6. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

8. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

12. The Standalone Annual Financial Results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Date : 26.05.2022

Place : Hyderabad

For Sarath & Associates
Chartered Accountants
Firm Regn. 05120S



CA S Srinivas
Partner

M.No. 202471

UDIN : 22202471AJQUJV3457



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CHARTERED ACCOUNTANTS

Independent Auditors' Report on the Quarterly and Year to Date Consolidated Financial Results of M/s Mishra Dhatu Nigam Limited pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015

To
The Board of Directors
Mishra Dhatu Nigam Limited.
Kanchanbagh,
Hyderabad - 500058

Report on the Audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying consolidated financial results of **Mishra Dhatu Nigam Limited** (hereinafter referred to as the "Company") and its jointly controlled entity for the quarter ended March 31, 2022 and for the year ended March 31, 2022 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial statement / financial result / financial information of the jointly controlled entity, the aforesaid consolidated financial results:

(i) include the financial results of the following entity:

Sl. No.	Name of the Entity	Relationship
1.	Utkarsha Aluminium Dhatu Nigam Limited	Joint Venture

- (ii) is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of the Company and its jointly controlled entity for the quarter ended 31.03.2022 as well as for the year to date results from April 01, 2021 to March 31, 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company and its jointly controlled entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.



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Emphasis of Matter

4. We draw your attention to Note no.9 of the Consolidated Financial Results in which the Company describes the impact arising from the COVID-19 Pandemic.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

5. These consolidated financial results for the quarter ended as well as the year to date consolidated financial results have been prepared on the basis of the consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company including its jointly controlled entity in accordance with accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and in compliance with Regulation 33 and Regulation 52 of the listing Regulations. The respective Board of Directors of the company included in the Company and its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and its jointly controlled entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation and presentation of the consolidated financial results by the Board of Directors of the Company, as aforesaid.
6. In preparing the consolidated financial results, the respective Board of Directors of the company included in the Company and its jointly controlled entity are responsible for assessing the ability of the Company and its jointly controlled entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company and its jointly controlled entity or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the company included in the Company and its jointly controlled entity are responsible for overseeing the financial reporting process of the Company and its jointly controlled entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

8. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one



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resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company and its jointly controlled entity has adequate internal financial controls with reference to financial results in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its jointly controlled entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its jointly controlled entity to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Company and its jointly controlled entity to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the consolidated financial results of which we are the independent auditors. For the other jointly controlled entity included in the consolidated financial results, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Company and such other jointly controlled entity included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. We did not audit the financial statements / financial information/financial results of jointly controlled entity's share of Net Profit of Rs. 30.96 Lakhs and share of other comprehensive income of Rs. Nil Lakhs for the year ended March 31, 2022 respectively, as considered in the consolidated financial results. These financial statements / financial information/ financial results have been audited by other auditor whose report has been furnished to us by the Company's Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the joint venture, is based solely on the report of the other auditor.



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SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

13. Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor and the financial results certified by the Board of Directors.
14. The consolidated Financial Results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Date : 26.05.2022
Place : Hyderabad

For Sarath & Associates
Chartered Accountants
Firm Regn. 05120S

J. J.

CA S Srinivas
Partner
M.No. 202471

UDIN : 22202471AJQUTI4118



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Statement of Standalone & Consolidated Audited financial results for the quarter and year ended 31st March 2022

A. Standalone Results		(₹ in lakhs except per share data)					
		Quarter ended			Year ended		
Sl.No.	Particulars	31.03.2022 (Refer Note 6)	31.12.2021 (Unaudited)	31.03.2021 (Refer Note 6)	31.03.2022 (Audited)	31.03.2021 (Audited)	
1	Revenue from operations						
	a) Sale/income from operations	31,489.80	22,386.12	34,000.92	83,697.74	80,434.95	
	b) Other operating income	839.30	1,036.10	586.73	2,251.28	888.13	
	Total revenue from operations	32,329.10	23,422.22	34,587.65	85,949.02	81,323.08	
2	Other Income	1,569.34	531.93	795.44	3,130.62	1,983.12	
3	Total Income (1+2)	33,898.44	23,954.15	35,383.09	89,079.64	83,306.20	
4	Expenses						
	a) Cost of material consumed	9,815.28	13,375.65	3,489.43	32,004.48	17,007.05	
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,887.97)	(6,244.92)	7,473.78	(12,923.73)	4,158.86	
	c) Employee benefits expense	3,219.81	2,987.70	3,410.85	12,254.30	12,101.04	
	d) Finance Costs	1,504.39	305.36	274.15	2,149.97	1,199.53	
	e) Depreciation and amortization expense	1,209.61	702.35	680.92	3,299.53	2,699.53	
	f) Other expenses	9,991.43	7,002.22	9,901.40	28,383.11	23,530.80	
	Total expenses	22,852.55	18,128.36	25,230.53	65,167.66	60,696.81	
5	Profit before exceptional items & tax (3-4)	11,045.89	5,825.79	10,152.56	23,911.98	22,609.39	
6	Exceptional Items - Income / (Expense)	-	-	-	-	-	
7	Profit before tax (5+6)	11,045.89	5,825.79	10,152.56	23,911.98	22,609.39	
8	Tax expense						
	(a) Current Tax	2,893.80	1,478.90	2,651.91	6,141.41	5,748.40	
	(b) Earlier Tax	-	-	-	-	(22.13)	
	(c) Deferred Tax	53.28	59.12	38.27	139.80	253.97	
	Total Tax expense	2,947.08	1,538.02	2,690.18	6,281.21	5,980.24	
9	Profit for the period (7-8)	8,098.81	4,287.77	7,462.38	17,630.77	16,629.15	
10	Other comprehensive income / (loss)						
	A (i) Items that will not be reclassified to Profit or Loss	118.81	17.57	161.83	81.01	(45.55)	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(29.50)	(4.43)	(40.73)	(20.39)	11.46	
	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)	88.91	13.14	121.10	60.62	(34.09)	
11	Total comprehensive income for the period (9+10) [comprising profit and other comprehensive income for the period]	8,187.72	4,300.91	7,583.48	17,691.39	16,595.06	
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	
13	Other equity excluding revaluation reserves				1,00,337.94	88,529.11	
14	Earnings per share (Basic & Diluted) (₹) (not annualised)	4.32	2.29	3.98	9.41	8.88	

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

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निगमित पहचान सं. CIN: L14292TG1973GOI001660

वेबसाइट Website: www.midhani-india.in





B. Consolidated Results

(₹ in lakhs except per share data)

Sl.No.	Particulars	Quarter ended			Year ended	
		31.03.2022 (Refer Note 6)	31.12.2021 (Unaudited)	31.03.2021 (Refer Note 6)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Revenue from operations					
	a) Sale/income from operations	31,489.80	22,386.12	34,000.92	83,697.74	80,434.95
	b) Other operating income	839.30	1,036.10	586.73	2,251.28	888.13
	Total revenue from operations	32,329.10	23,422.22	34,587.65	85,949.02	81,323.08
2	Other Income	1,569.34	531.93	795.44	3,130.62	1,983.12
3	Total Income (1+2)	33,898.44	23,954.15	35,383.09	89,079.64	83,306.20
4	Expenses					
	a) Cost of material consumed	9,815.28	13,375.65	3,489.43	32,004.48	17,007.05
	b) Changes in inventories of finished goods, work-in-progress and stock in-trade	(2,887.97)	(6,244.92)	7,473.78	(12,923.73)	4,158.86
	c) Employee benefits expense	3,219.81	2,987.70	3,410.85	12,254.30	12,101.04
	d) Finance Costs	1,504.39	305.36	274.15	2,149.97	1,199.53
	e) Depreciation and amortization expense	1,209.61	702.35	680.92	3,299.53	2,699.53
	f) Other expenses	9,991.43	7,002.22	9,901.40	28,383.11	23,530.80
	Total expenses	22,852.55	18,128.36	25,230.53	65,167.66	60,696.81
5	Profit before exceptional items, share of profit of joint venture under equity method & tax (3-4)	11,045.89	5,825.79	10,152.56	23,911.98	22,609.39
6	Exceptional Items - Income / (Expense)	-	-	-	-	-
7	Profit before share of profit of joint venture under equity method & tax (5+6)	11,045.89	5,825.79	10,152.56	23,911.98	22,609.39
8	Share of Profit / (Loss) of Joint Venture under equity method	7.39	4.55	8.86	30.96	13.13
9	Profit before Tax (7+8)	11,053.28	5,830.34	10,161.42	23,942.94	22,622.52
10	Tax expense					
	Current Tax	2,893.80	1,478.90	2,651.91	6,141.41	5,748.40
	Earlier Tax	0.00	0.00	-	-	(22.13)
	Deferred Tax	53.28	59.12	38.27	139.80	253.97
	Total Tax Expenses	2,947.08	1,538.02	2,690.18	6,281.21	5,980.24
11	Profit for the period (9-10)	8,106.20	4,292.32	7,471.24	17,661.73	16,642.28
12	Other comprehensive income / (loss)					
	A (i) Items that will not be reclassified to Profit or Loss	118.81	17.57	161.83	81.01	(45.55)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(29.90)	(4.43)	(40.73)	(20.39)	11.46
	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)	88.91	13.14	121.10	60.62	(34.09)
13	Total comprehensive income for the period (11+12) [comprising profit and other comprehensive income for the period]	8,195.11	4,305.46	7,592.34	17,722.35	16,608.19
14	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
15	Other equity excluding revaluation reserves	-	-	-	1,00,219.28	88,379.49
16	Earnings per share (Basic & Diluted) (₹) (not annualised)	4.33	2.29	3.99	9.43	8.88

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

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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, 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 The financial results for the year ended 31st March 2022 have been audited by the Statutory Auditors as required under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. 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 26th May 2022.
- 5 The audited financial results for the year ended 31st March 2022 is subject to Supplementary Audit by the Comptroller and Auditor General of India u/s 143 (6) of the Companies Act, 2013.
- 6 The figures of the last quarter are the balancing figures between the audited figures of the full financial year and the published year to date unaudited figures upto the third quarter of the respective financial years.
- 7 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 and year ended 31st March 2022 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 audited the above consolidated financial results for the quarter ended and year ended 31st March 2022. An unmodified report has been issued by them thereon.
- 8 The Board of Directors had approved an Interim Dividend of Rs.1.56 Per equity share on 14.03.2022. Further the Board of Directors have recommended a final dividend of Rs.1.54 Per equity share for the year ended 31.03.2022. The total dividend (including interim dividend) for the financial year 2021-22 is Rs.3.10 per equity share.
- 9 The Company's operations were impacted by the second wave of the Covid-19 pandemic during April and May 2021 and the recovery was seen from June 2021. Based on its assessment of the business/economic conditions as on date, the company expects to recover the carrying value of assets and will continue to evaluate the pandemic-related uncertainty and update its assessment.
- 10 Pursuant to SEBI circular SEBI/HO/DDHS/CIP/P/2019/115 dated October 22, 2019, on "Framework for listing of Commercial Paper", information as required under regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 are as mentioned below :

Particulars	Quarter ended			Year ended	
	31-03-2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
(a) Debt-Equity Ratio (Times)	0.22	0.28	0.15	0.22	0.15
(b) Debt Service Coverage Ratio (Times)	0.49	0.60	0.68	1.40	1.82
(c) Interest Service Coverage Ratio (Times)	9.15	22.38	40.52	13.66	22.10
(d) Networth (Rs. In Lakhs)	1,19,071.94	1,13,806.75	1,07,263.11	1,19,071.94	1,07,263.11
(e) Net Profit after tax (Rs. In Lakhs)	8,098.81	4,287.77	7,462.38	17,630.77	16,629.15
(f) Earnings Per share (Rs.)	4.32	2.29	3.98	9.41	8.88
(g) Current Ratio (Times)	2.09	2.06	2.26	2.09	2.26
(h) Long-term debt to working capital (Times)	0.03	-	-	0.03	-
(i) Bad debts to Accounts Receivable Ratio (Times)	-	-	-	-	-
(j) Current Liability Ratio (Times)	0.50	0.50	0.46	0.50	0.46
(k) Total debts to total assets (Times)	0.10	0.12	0.07	0.10	0.07
(l) Debtors Turnover (Times)	1.09	0.82	0.98	2.48	2.38
(m) Inventory Turnover (Times)	0.08	0.06	0.1	0.66	0.69
(n) Operating Margin (%)	29.31	22.60	27.05	24.18	25.36
(o) Net Profit Margin (%)	25.05	18.31	21.58	21.00	20.00

- 11 The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current presentation.

for SARATH & ASSOCIATES
Chartered Accountants
Firm's registration no. 005120

Shri S. Srinivas
Partner
Membership No. 2024X

Place: Hyderabad
Date: 26.05.2022



for and on behalf of Board of Directors
Hyderabad-300058
(Dr. Sanjay Kumar Jha)
Chairman & Managing Director



मिश्र धातु निगम लिमिटेड MISHRA DHATU NIGAM LIMITED

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Standalone and Consolidated Statement of Assets & Liabilities as at 31st March 2022 is given below:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at 31st March 2022 (Audited)	As at 31st March 2021 (Audited)	As at 31st March 2022 (Audited)	As at 31st March 2021 (Audited)
ASSETS:				
Non-current assets				
Property, Plant and Equipment	93,748.33	42,785.85	93,748.33	42,785.85
Capital work-in-progress	13,186.56	54,874.46	13,186.56	54,874.46
Intangible assets	100.42	105.72	100.42	105.72
Financial Assets				
(i) Investments	2,210.11	2,210.11	2,091.45	2,060.49
(ii) Loans	1.59	35.60	1.59	35.60
Non current tax assets (Net)	555.93	553.82	555.93	553.82
Other non-current assets	434.03	396.93	434.03	396.93
Total Non-Current Assets	1,10,236.97	1,00,962.49	1,10,118.31	1,00,812.87
Current assets:				
Inventories	1,09,149.16	80,083.79	1,09,149.16	80,083.79
Financial Assets				
(i) Trade receivables	30,630.83	38,613.55	30,630.83	38,613.55
(ii) Cash and cash equivalents	6,247.72	9,387.01	6,247.72	9,387.01
(iii) Bank balances [other than (ii) above]	10.43	7.66	10.43	7.66
(iv) Others	1,171.02	855.22	1,171.02	855.22
Other current assets	20,620.01	16,161.97	20,620.01	16,161.97
Total Current Assets	1,67,829.17	1,45,109.20	1,67,829.17	1,45,109.20
Total Assets	2,78,066.14	2,46,071.69	2,77,947.48	2,45,922.07
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	18,734.00	18,734.00	18,734.00	18,734.00
Other Equity	1,00,337.94	88,529.11	1,00,219.28	88,379.49
Total Equity	1,19,071.94	1,07,263.11	1,18,953.28	1,07,113.49
LIABILITIES				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	2,775.88	-	2,775.88	-
(ia) Lease Liabilities	-	-	-	-
(ii) Others	8,093.72	39,461.20	8,093.72	39,461.20
Provisions	162.81	136.67	162.81	136.67
Deferred tax liabilities (net)	3,517.17	3,377.37	3,517.17	3,377.37
Other non-current liabilities	64,264.72	31,572.08	64,264.72	31,572.08
Total Non-current liabilities	78,814.30	74,547.32	78,814.30	74,547.32
Current Liabilities				
Financial liabilities				
(i) Borrowings	23,981.88	16,043.55	23,981.88	16,043.55
(ia) Lease Liabilities	-	-	-	-
(ii) Trade payables				
Micro Enterprises and Small Enterprises	379.03	546.48	379.03	546.48
Other than Micro Enterprises and Small Enterprises	17,209.13	8,010.23	17,209.13	8,010.23
(iii) Others	10,947.17	7,398.01	10,947.17	7,398.01
Other current liabilities	24,400.15	27,822.94	24,400.15	27,822.94
Provisions	3,262.54	4,440.05	3,262.54	4,440.05
Total Current Liabilities	80,179.90	64,261.26	80,179.90	64,261.26
Total Equity and Liabilities	2,78,066.14	2,46,071.69	2,77,947.48	2,45,922.07

for SARATH & ASSOCIATES

Chartered Accountants

Firm's registration no. 005120/S

Shri S. Srinivas

Partner

Membership No. 202471

Place: Hyderabad

Date: 26.05.2022



for and on behalf of Board of Directors

(Dr. Sanjay Kumar Jha)

Chairman & Managing Director

मिश्र धातु निगम लिमिटेड

(भारत सरकार का उद्यम)

MISHRA DHATU NIGAM LIMITED

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Standalone and Consolidated Statement of Cash Flow for the period ended 31st March 2022 is given below:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at 31st March 2022 (Audited)	As at 31st March 2021 (Audited)	As at 31st March 2022 (Audited)	As at 31st March 2021 (Audited)
Cash flows from operating activities				
Profit/(loss) for the year (before tax)	23,992.99	22,563.84	24,023.95	22,401.09
Adjustments for:				
Share of Profit / Loss of Joint Venture			(30.96)	162.75
Depriciation expense	3299.53	2699.53	3,299.53	2,699.53
Finance costs	2149.97	1199.53	2,149.97	1,199.53
Interest income	(1,548.40)	(429.87)	(1,548.40)	(429.87)
Profit / Loss on sale of Fixed Assets	10.8	16.26	10.80	16.26
	27,904.89	26,049.29	27,904.89	26,049.29
Working capital adjustments:				
(Increase) decrease in inventories	(29,065.37)	10,966.58	(29,065.37)	10,966.58
(Increase) decrease in trade receivables and loans	8,016.73	(8,844.79)	8,016.73	(8,844.79)
(Increase) decrease in other financial assets	(315.80)	480.14	(315.80)	480.14
(Increase) decrease in other non-current assets	(37.10)	602.76	(37.10)	602.76
(Increase) decrease in other current assets	(4,458.04)	2,046.57	(4,458.04)	2,046.57
Increase (decrease) in trade payables	9,031.45	(4,234.65)	9,031.45	(4,234.65)
Increase (decrease) in other financial liabilities	(27,818.32)	8,190.26	(27,818.32)	8,190.26
Increase (decrease) in provisions	(331.53)	462.83	(331.53)	462.83
Increase (decrease) in non-current liabilities	32,692.64	(6,837.84)	32,692.64	(6,837.84)
Increase (decrease) in other current liabilities	(3,422.79)	(6,516.02)	(3,422.79)	(6,516.02)
Cash generated from operating activities	12,196.76	22,365.13	12,196.76	22,365.13
Income tax paid (net)	(6,983.75)	(4,777.11)	(6,983.75)	(4,777.11)
Net cash from(used in) operating activities (A)	5,213.01	17,588.02	5,213.01	17,588.02
Cash flow from investing activities				
Acquisition of property, plant and equipment	(12,568.81)	(15,908.92)	(12,568.81)	(15,908.92)
Profit / Loss on sale of Fixed Assets	(10.80)	(16.26)	(10.80)	(16.26)
Investment in other projects	-	-	0.00	-
Interest received	1,548.40	429.87	1,548.40	429.87
Investment in fixed deposits	740.00	4,000.00	740.00	4,000.00
Net cash from(used in) investing activities (B)	(10,291.21)	(11,495.31)	(10,291.21)	(11,495.31)
Cash flows from financing activities				
Repayment of borrowings	10,714.21	2,680.91	10,714.21	2,680.91
Dividend on shares	(5,885.50)	(5,173.80)	(5,885.50)	(5,173.80)
Interest paid	(2,149.97)	(1,199.53)	(2,149.97)	(1,199.53)
Net cash flow from (used in) financing activities (C)	2,678.74	(3,692.42)	2,678.74	(3,692.42)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(2,399.46)	2,400.29	(2,399.46)	2,400.29
Cash and cash equivalents at 1 April	3,387.18	986.89	3,387.18	986.89
Cash and cash equivalents at the reporting date	987.72	3,387.18	987.72	3,387.18
Reconciliation of cash and cash equivalents as per the balance sheet				
Cash and cash equivalents as per the cash flow statement	987.72	3,387.18	987.72	3,387.18
Other bank balances not considered above				
- Term Deposit	5,260.00	5,999.83	5,260.00	5,999.83
Cash and cash equivalents (including Term Deposits) at the reporting date	6,247.72	9,387.01	6,247.72	9,387.01

for SARATH & ASSOCIATES
Chartered Accountants
Firm's registration no. 005120

Shri S. Srinivas
Partner
Membership No. 2024

Place: Hyderabad
Date: 26.05.2022



for and on behalf of Board of Directors



(Dr. Sanjay Kumar Jha)
Chairman & Managing Director

मिश्र धातु निगम लिमिटेड

(भारत सरकार का उद्यम)

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MISHRA DHATU NIGAM LIMITED

(A Govt. of India Enterprise)

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



To

BSE Limited
National Stock Exchange of India Limited

Date: 26th May 2022

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, Gowri Sankara Rao Naramsetti, Director (Finance) & 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 SARATH & ASSOCIATES, Chartered Accountants (FRN: 005120 S) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended on 31st March 2022.

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,


Gowri Sankara Rao Naramsetti
Director (Finance) & Chief Financial Officer



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

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PRESS RELEASE

Mini-Ratna Defence PSU Mishra Dhatu Nigam Limited (MIDHANI) has achieved a Turnover of Rs. 323.29 Cr. during the 4th quarter of FY 2021-22 against the Turnover of Rs. 345.87 Cr. recorded in the corresponding quarter of the previous year.

Value of Production (VoP) during the 4th quarter of F.Y. 2021-22 stood at Rs.352.17 Cr, with a growth of 29.89 % against the Value of Production (VoP) of Rs.271.14Cr recorded in the corresponding quarter of previous year.

Profit Before Tax (PBT) during the 4th quarter of F.Y. 2021-22 stood at Rs. 110.46 Cr registering a growth of 8.80% against the Profit Before Tax (PBT) of Rs.101.53 Cr. recorded in the corresponding quarter of the previous year.

Profit After Tax (PAT) during the 4th quarter of FY 2021-22 stood at Rs. 80.99 Cr registering a growth of 8.53% against the Profit After Tax (PAT) of Rs.74.62 Cr recorded in the corresponding quarter of the previous year.

For the F.Y. 2021-22, the company has achieved a Turnover of Rs.859.49 Cr, registering a growth of 5.69 % against the Turnover of Rs. 813.23 Cr, recorded during the previous F.Y.2020-21.

Value of Production (VoP) for the F.Y. 2021-22 stood at Rs.988.73 Cr, with a growth of 28.13 % against the Value of Production (VoP) of Rs. 771.64 Cr recorded during the previous F.Y.2020-21.

Profit Before Tax (PBT) for the F.Y. 2021-22 stood at Rs. 239.12 Cr, with a growth of 5.76 % against the Profit Before Tax (PBT) of Rs. 226.09 Cr recorded during the previous F.Y.2020-21.

Profit After Tax (PAT) for the F.Y. 2021-22 stood at Rs. 176.31 Cr, with a growth of 6.02 % against the Profit After Tax (PAT) of Rs. 166.29 Cr. recorded during the previous F.Y.2020-21.

During the FY 2021-22, the company paid an interim dividend of Rs. 1.56 per equity share and further proposes to pay another Rs.1.54 per equity share as final dividend for 2021-22. The total dividend (including interim dividend) for the financial year 2021-22 is Rs.3.10 per equity share (par value ₹ 10/- each). This works out to 32.94% of PAT which is the highest dividend being paid by the company.

The Company's operations were impacted by the second wave of the Covid-19 pandemic during April and May 2021, however, Company achieved best ever results in terms of Revenue, VoP and PBT during the financial year 2021-22. Based on its assessment of the business/economic conditions as on date, the company expects to recover the carrying value of assets and will continue to evaluate the pandemic-related uncertainty and update its assessment

The order book position of the company as on 1st April 2022 stood at ₹1317.00 Crore.