



MDN/CS/COMPLIANCE/2021-22

Date: 12.08.2021

To,

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

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

Scrp Code: 541195

Trading Symbol: MIDHANI

Sub: Intimation of outcome of the Board Meeting held on 12th August 2021 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. 12th August, 2021 has, *inter-alia*, transacted the following businesses: -
 - a) Approved and taken on record the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on 30th June 2021, pursuant to Regulation 33 of SEBI LODR. (*Enclosed herewith as - Annexure A*)
 - b) Taken on record the Limited Review Report of M/s Sarath & Associates, Chartered Accountants (Statutory Auditors) on the Un-audited Financial Results. (*Enclosed herewith as Annexure-A*).
2. Further, we are enclosing herewith the press release on the un-audited financial results for the quarter ended 30th June 2021. (**Annexure – B**).

Thanking you,

Yours faithfully,

For Mishra Dhatu Nigam Limited




Raul Antony

Company Secretary & Compliance Officer

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



Statement of standalone & consolidated Unaudited financial results for the quarter ended 30th June 2021

A. Standalone Results		(₹ in lakhs except per share data)			
Sl.No.	Particulars	Quarter ended			Year ended
		30.06.2021 (Unaudited)	31.03.2021 (Refer Note 5)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from operations				
	a) Sale/income from operations	11,294.63	34,000.92	11,349.62	80,434.95
	b) Other operating income	110.58	586.73	-	888.13
	Total revenue from operations	11,405.21	34,587.65	11,349.62	81,323.08
2	Other Income	819.36	795.44	352.68	1,983.12
3	Total Income (1+2)	12,224.57	35,383.09	11,702.30	83,306.20
4	Expenses				
	a) Cost of material consumed	2,914.86	3,489.43	1,557.46	17,007.05
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,026.08)	7,473.78	2,552.48	4,158.86
	c) Employee benefits expense	2,922.44	3,410.85	2,730.90	12,101.04
	d) Finance Costs	179.73	274.15	314.96	1,199.53
	e) Depreciation and amortization expense	685.54	680.92	664.28	2,699.53
	f) Other expenses	4,041.94	9,901.40	3,924.67	23,530.80
	Total expenses	9,718.43	25,230.53	11,744.75	60,696.81
5	Profit before exceptional items & tax (3-4)	2,506.14	10,152.56	(42.45)	22,609.39
6	Exceptional Items - Income / (Expense)	-	-	-	-
7	Profit before tax (5+6)	2,506.14	10,152.56	(42.45)	22,609.39
8	Tax expense (including deferred tax)	625.00	2,690.18	49.42	5,980.24
9	Profit for the period (7-8)	1,881.14	7,462.38	(91.87)	16,629.15
10	Other comprehensive income / (loss) (net of tax)	(68.34)	121.10	(126.27)	(34.09)
11	Total comprehensive income for the period (9+10) [comprising profit and other comprehensive income for the period]	1,812.80	7,583.48	(218.14)	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
13	Other equity excluding revaluation reserves				88,529.11
14	Earnings per share (Basic & Diluted) (₹) (not annualised)	1.00	3.98	(0.05)	8.88

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

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मिश्र धातु निगम लिमिटेड MISHRA DHATU NIGAM LIMITED

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

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B. Consolidated Results

(₹ in lakhs except per share data)

Sl.No.	Particulars	Quarter ended			Year ended
		30.06.2021 (Unaudited)	31.03.2021 (Refer Note 5)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from operations				
	a) Sale/income from operations	11,294.63	34,000.92	11,349.62	80,434.95
	b) Other operating income	110.58	586.73	-	888.13
	Total revenue from operations	11,405.21	34,587.65	11,349.62	81,323.08
2	Other Income	819.36	795.44	352.68	1,983.12
3	Total Income (1+2)	12,224.57	35,383.09	11,702.30	83,306.20
4	Expenses				
	a) Cost of material consumed	2,914.86	3,489.43	1,557.46	17,007.05
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,026.08)	7,473.78	2,552.48	4,158.86
	c) Employee benefits expense	2,922.44	3,410.85	2,730.90	12,101.04
	d) Finance Costs	179.73	274.15	314.96	1,199.53
	e) Depreciation and amortization expense	685.54	680.92	664.28	2,699.53
	f) Other expenses	4,041.94	9,901.40	3,924.67	23,530.80
	Total expenses	9,718.43	25,230.53	11,744.75	60,696.81
5	Profit before exceptional items, share of profit of joint venture under equity method & tax (3-4)	2,506.14	10,152.56	(42.45)	22,609.39
6	Exceptional Items - Income / (Expense)	-	-	-	-
7	Profit before share of profit of joint venture under equity method & tax (5+6)	2,506.14	10,152.56	(42.45)	22,609.39
8	Tax expense (including deferred tax)	625.00	2,690.18	49.42	5,980.24
9	Profit before share of profit of joint venture under equity method (7-8)	1,881.14	7,462.38	(91.87)	16,629.15
10	Share of Profit / (Loss) of Joint Venture	(11.77)	8.86	(2.40)	13.13
11	Profit for the period (9+10)	1,869.37	7,471.24	(94.27)	16,642.28
12	Other comprehensive income / (loss) (net of tax)	(68.34)	121.10	(126.27)	(34.09)
13	Total comprehensive income for the period (11+12) [comprising profit and other comprehensive income for the period]	1,801.03	7,592.34	(220.54)	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
15	Other equity excluding revaluation reserves	-	-	-	88,379.49
16	Earnings per share (Basic & Diluted) (₹) (not annualised)	1.00	3.99	(0.05)	8.88

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

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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.
- 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 2021. An unmodified report has been issued by them thereon.
- 4 The above statement of financial results were approved by the Board of Directors at the meeting held on 12th August 2021.
- 5 The figures of the quarter ended 31 March 2021 are the balancing figures between the audited figures of the full financial year 31 March 2021 and the published year to date unaudited figures upto the third quarter of the respective financial years. i.e. 31 December 2020
- 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 2021 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 2021. An unmodified report has been issued by them thereon.
- 7 The Board of Directors had approved an Interim Dividend of ₹ 1.20 per equity share on 15.03.2021. Further the Board of Directors have recommended a final dividend of ₹ 1.58 per equity share for the year ended 31.03.2021. The total dividend (including interim dividend) for the financial year 2020-21 is ₹ 2.78 per equity share (par value ₹ 10/- each)
- 8 The Company's operations were impacted by the second wave of the Covid-19 pandemic and the recovery was seen in the later part of the quarter ended 30th 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.
- 9 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 S

Shri S. Srinivas
Partner
Membership No. 202471

Place: Hyderabad
Date: 12.08.2021

for and on behalf of Board of Directors

Dr. Sanjay Kumar Jha
Chairman & Managing Director

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

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

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SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30th JUN 2021, PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

To

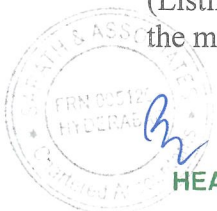
**The Board of Directors,
M/s Mishra Dhatu Nigam Limited
Hyderabad.**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Mishra Dhatu Nigam Limited ("the Company") for the quarter ended June 30, 2021 and the year to date from April 01, 2021 to June 30, 2021 ("the Statement"), 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 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 (ICAI). 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.

Based on our review conducted as stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.



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SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

Emphasis of Matter:

We draw attention to Note No. 8 "The Company's operations were impacted by the second wave of the Covid-19 pandemic and the recovery was seen in the later part of the quarter ended 30th 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."

Our Opinion is not modified in respect of this matter.

Date : 12th August, 2021
Place : Hyderabad



For Sarath & Associates
Chartered Accountants
Firm Regn No.05120S

CA S Srinivas
Partner
M.No.202471

UDIN : 21202471AAAAGM5442

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SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30th JUNE 2021, 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 Jun 2021, 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 the following entity:

- Utkarsha Aluminium Dhatu Nigam Limited - Joint Venture Company



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SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

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 7 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.

Emphasis of Matter:

We draw attention to Note 8 "The Company's operations were impacted by the second wave of the Covid-19 pandemic and the recovery was seen in the later part of the quarter ended 30th 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."

Our conclusion is not modified in respect of this matter.

Other Matter:

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 Loss after tax amounting to Rs.11.77 Lakhs for the quarter ended 30th Jun 2021 respectively and the share of other comprehensive income of Rs. NIL for the quarter ended 30th Jun 2021, as considered in the consolidated unaudited financial results. The interim financial results of the jointly controlled entity has 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.

For Sarath & Associates
Chartered Accountants
Firm Regn No.05120S




CA S Srinivas
Partner
M.No.202471

UDIN : 21202471AAAAGN1431

Date : 12th August, 2021
Place : Hyderabad

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PRESS RELEASE

Mini-Ratna Defence PSU Mishra Dhatu Nigam Limited (MIDHANI) has achieved a Turnover of ₹ 114.05 Crore during the Quarter ended 30th June 2021 registering a growth of 0.48% against the Turnover of ₹ 113.50 Crore recorded in the corresponding period of the previous year.

Operating Profit of ₹ 16.87 Crore during the Quarter ended 30th June 2021 against the Operating Loss of ₹ 3.95 Crore recorded in the corresponding period of the previous year.

Profit Before Tax (PBT) of ₹ 25.06 Crore during the Quarter ended 30th June 2021 against the Loss of ₹ 0.42 Crore recorded in the corresponding period of the previous year.

Profit After Tax (PBT) of ₹ 18.81 Crore during the Quarter ended 30th June 2021 against the Loss of ₹ 0.92 Crore recorded in the corresponding period of the previous year.

The Board of Directors had approved an Interim Dividend of ₹ 1.20 per equity share on 15.03.2021. Further the Board of Directors have recommended a final dividend of ₹ 1.58 per equity share for the year ended 31.03.2021. The total dividend (including interim dividend) for the financial year 2020-21 is ₹ 2.78 per equity share (par value ₹ 10/- each)

The Company's operations were impacted by the second wave of the Covid-19 pandemic and the recovery was seen in the later part of the quarter ended 30th 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

The order book position of the company as on 1st July 2021 stood at ₹1402.29 Crore.

