



MDN/CS/BM-268/2022-23

July 27, 2022

BSE Limited,
P.J. Towers, 1st Floor,
Dalal Street
Mumbai- 400001
Scrip Code: 541195

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

Sub: Intimation of outcome of the Board Meeting held on July 27, 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. July 27, 2022 has *inter-alia* approved the following:
 - a) Approved and taken on record the unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended on June 30, 2022 pursuant to Regulation 33 of SEBI LODR.
 - b) Taken note of Limited Review issued by Sarath & Associates, Chartered Accountants (Statutory Auditors), on the aforementioned financial results.
2. Further, we are enclosing herewith the unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended on June 30, 2022, Limited Review Report thereon; and press release on Q1 results.

Kindly take the above intimation on record.

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

मिश्र धातु निगम लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय: पी.ओ. कंचनबाग, हैदराबाद, तेलंगाना - 500058

फोन Telephone: 040-24184000, फैक्स Fax: 040-24340039

निगमित पहचान सं. CIN: L14292TG1973GOI001660

वेबसाइट Website: www.midhani-india.in

MISHRA DHATU NIGAM LIMITED

(A Govt. of India Enterprise)

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



Statement of Standalone & Consolidated Unaudited financial results for the quarter ended 30th June 2022

A. Standalone Results

Sl.No.	Particulars	Quarter ended			Year ended
		30.06.2022 (Unaudited)	31.03.2022 (Refer Note 5)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Revenue from operations				
	a) Sale/income from operations	10,938.75	31,489.80	11,294.63	83,697.74
	b) Other operating income	553.82	839.30	110.58	2,251.28
	Total revenue from operations	11,492.57	32,329.10	11,405.21	85,949.02
2	Other Income	739.32	1,569.34	819.36	3,130.62
3	Total Income (1+2)	12,231.89	33,898.44	12,224.57	89,079.64
4	Expenses				
	a) Cost of material consumed	10,663.75	12,215.43	2,688.28	34,490.32
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11,874.90)	(5,288.12)	(799.50)	(15,409.57)
	c) Employee benefits expense	2,687.82	3,219.81	2,922.44	12,254.30
	d) Finance Costs	463.49	1,504.39	179.73	2,149.97
	e) Depreciation and amortization expense	1,237.12	1,209.61	685.54	3,299.53
	f) Other expenses	6,714.19	9,991.43	4,041.94	28,383.11
	Total expenses	9,891.47	22,852.55	9,718.43	65,167.66
5	Profit before exceptional items & tax (3-4)	2,340.42	11,045.89	2,506.14	23,911.98
6	Exceptional Items - Income / (Expense)	-	-	-	-
7	Profit before tax (5+6)	2,340.42	11,045.89	2,506.14	23,911.98
8	Tax expense				
	(a) Current Tax	634.29	2,893.80	593.25	6,141.41
	(b) Earlier Tax	-	-	-	-
	(c) Deferred Tax	(63.96)	53.28	31.75	139.80
	Total Tax expense	570.33	2,947.08	625.00	6,281.21
9	Profit for the period (7-8)	1,770.09	8,098.81	1,881.14	17,630.77
10	Other comprehensive income / (loss)				
	A (i) Items that will not be reclassified to Profit or Loss	(3.52)	118.81	(91.33)	81.01
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.89	(29.90)	22.99	(20.39)
	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)	(2.63)	88.91	(68.34)	60.62
11	Total comprehensive income for the period (9+10) [comprising profit and other comprehensive income for the period]	1,767.46	8,187.72	1,812.80	17,691.39
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				1,00,337.94
14	Earnings per share (Basic & Diluted) (₹) (not annualised)	0.94	4.32	1.00	9.41

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



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(भारत सरकार का उद्यम)

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प्रीकृत कार्यालय: पी.ओ. कंचनबाग, हैदराबाद, तेलंगाना -500058

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B. Consolidated Results

Sl.No.	Particulars	Quarter ended			Year ended
		30.06.2022 (Unaudited)	31.03.2022 (Refer Note 5)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Revenue from operations				
	a) Sale/income from operations	10,938.75	31,489.80	11,294.63	83,697.74
	b) Other operating income	553.82	839.30	110.58	2,251.28
	Total revenue from operations	11,492.57	32,329.10	11,405.21	85,949.02
2	Other Income	739.32	1,569.34	819.36	3,130.62
3	Total Income (1+2)	12,231.89	33,898.44	12,224.57	89,079.64
4	Expenses				
	a) Cost of material consumed	10,663.75	12,215.43	2,688.28	34,490.32
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11,874.90)	(5,288.12)	(799.50)	(15,409.57)
	c) Employee benefits expense	2,687.82	3,219.81	2,922.44	12,254.30
	d) Finance Costs	463.49	1,504.39	179.73	2,149.97
	e) Depreciation and amortization expense	1,237.12	1,209.61	685.54	3,299.53
	f) Other expenses	6,714.19	9,991.43	4,041.94	28,383.11
	Total expenses	9,891.47	22,852.55	9,718.43	65,167.66
5	Profit before exceptional items, share of profit of joint venture under equity method & tax (3-4)	2,340.42	11,045.89	2,506.14	23,911.98
6	Exceptional Items - Income / (Expense)	-	-	-	-
7	Profit before share of profit of joint venture under equity method & tax (5+6)	2,340.42	11,045.89	2,506.14	23,911.98
8	Share of Profit / (Loss) of Joint Venture under equity method	6.41	7.39	(11.77)	30.96
9	Profit before Tax (7+8)	2,346.83	11,053.28	2,494.37	23,942.94
10	Tax expense				
	Current Tax	634.29	2,893.80	593.25	6,141.41
	Earlier Tax	0.00	0.00	-	-
	Deferred Tax	(63.96)	53.28	31.75	139.80
	Total Tax Expenses	570.33	2,947.08	625.00	6,281.21
11	Profit for the period (9-10)	1,776.50	8,106.20	1,869.37	17,661.73
12	Other comprehensive income / (loss)				
	A (i) Items that will not be reclassified to Profit or Loss	(3.52)	118.81	(91.33)	81.01
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.89	(29.90)	22.99	(20.39)
	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)	(2.63)	88.91	(68.34)	60.62
13	Total comprehensive income for the period (11+12) [comprising profit and other comprehensive income for the period]	1,773.87	8,195.11	1,801.03	17,722.35
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	-	-	-	1,00,219.28
16	Earnings per share (Basic & Diluted) (₹) (not annualised)	0.95	4.33	1.00	9.43

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

मिश्र धातु निगम लिमिटेड

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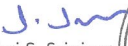


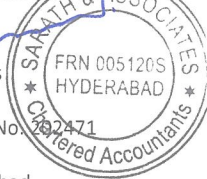


Notes

- 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 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 2022. 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 27th July 2022.
- 5 The figures of the quarter ended 31st March 2022 are the balancing figures between the audited figures of the full financial year 31st March 2022 and the published year to date unaudited figures upto the third quarter of the respective financial years. i.e 31st December 2021.
- 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 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 conducted a limited review of the above consolidated financial results for the quarter ended 30th June 2022. An unmodified report has been issued by them thereon.
- 7 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.
- 8 During the Quarter ended 30th June 2022, Net Scrap Generation earlier grouped under Cost of Raw Material Consumption are regrouped under Change in Inventory of Finished Goods, Work-in-progress and Stock-in-trade as per Expert opinion received from ICAI regarding disclosure of change in Inventory of Scrap (Ref EAC/1782/22). Accordingly, previous period figures are also regrouped to conform to the current presentation.
- 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. 0051205


Shri S. Srinivas
Partner
Membership No. 292471



Place: Hyderabad
Date: 27.07.2022

for and on behalf of Board of Directors




(Dr. Sanjay Kumar Jha)
Chairman & Managing Director

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

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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 JUNE 2022, 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, 2022 and the year to date from April 01, 2022 to June 30, 2022 ("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.

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


CA Srinivas
Partner

M No.202471

UDIN : 22202471ANSIAE5206



Date : 27th July, 2022
Place : Hyderabad

HEAD OFFICE: 4th Floor, Maas Heights, 8-2-577/B, Road No. 8, Banjara Hills, Hyderabad - 500034.

Phone : +91 40 23354322, 23357090, Fax: 040 - 23356716, e-mail : info@sarathcas.in

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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 2022, 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 June 2022, 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:

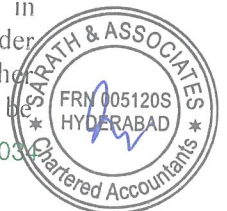
- Utkarsha Aluminium Dhatu Nigam Limited - Joint Venture Company

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 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

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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.

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 Profit after tax amounting to Rs.6.41 Lakhs for the quarter ended 30th June 2022 and the share of other comprehensive income of Rs. NIL for the quarter ended 30th June 2022, as considered in the consolidated unaudited financial results. The interim financial results of the jointly controlled entity has been unaudited as on reporting date and furnished to us by the Management. 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 information provided by the Management. Our conclusion on the Statement is not modified in respect of this matter.

Date : 27th July, 2022
Place : Hyderabad

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



**CA S Srinivas
Partner
M No.202471**

UDIN : 22202471ANSIDT5338



PRESS RELEASE

Mini-Ratna Defence PSU Mishra Dhatu Nigam Limited (MIDHANI) has achieved a Turnover of Rs. 114.93 Crore during the Quarter ended 30th June 2022 registering a growth of 0.77% against the Turnover of Rs. 114.05 Crore recorded in the corresponding quarter of the previous year.

Value of Production (VoP) during the quarter ended 30th June 2022 stood at Rs.233.67 Crore with a growth of 91.46 % against the Value of Production (VoP) of Rs.122.05 Crore. recorded in the corresponding quarter of previous year.

Profit Before Tax (PBT) of Rs. 23.40 Crore during the Quarter ended 30th June 2022 against the Profit Before Tax of Rs. 25.06 Crore recorded in the corresponding quarter of the previous year.

Profit After Tax (PAT) of Rs. 17.70 Crore during the Quarter ended 30th June 2022 against the Profit After Tax of Rs. 18.81 Crore recorded in the corresponding quarter of the previous year.

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.

The order book position of the company as on 1st July 2022 stood at Rs.1358.92 Crore.

