



**BSE Limited,**  
P.J. Towers, Dalal Street  
**Mumbai- 400001**

Scrip Code: 541195

**National Stock Exchange of India Limited,**  
Exchange Plaza, C1, Block G  
Bandra Kurla Complex, Bandra (East)  
**Mumbai - 400051**  
Trading Symbol: MIDHANI

**Sub: Intimation of outcome of the Board Meeting held on May 29, 2024 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 29, 2024, commenced at 1630 hrs. and concluded at 1915 hrs. has *inter-alia* approved the following:
  - a) Approved and taken on record the Audited (Standalone and Consolidated) Financial Results of the Company along with Auditor's Report thereon for the quarter and financial year ended on 31<sup>st</sup> March, 2024 pursuant to Regulation 33 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 31<sup>st</sup> March, 2024.
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 31<sup>st</sup> March, 2024 in the prescribed format along with Auditor's Report thereon (**Annexure -1**);
  - b) Declaration of Director (Finance) on Unmodified Opinion in the Auditor's Report, for FY 2023-24. (**Annexure - 2**); and
  - c) Press release on the financial results for the quarter and year ended 31<sup>st</sup> March, 2024. (**Annexure – 3**)

Thanking you

Yours faithfully,



For Mishra Dhatu Nigam Limited

*(Signature)*  
Paul Antony

Company Secretary & Compliance officer

e-mail: [company.secretary@midhani-india.in](mailto: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](http://www.midhani-india.in)

**MISHRA DHATU NIGAM LIMITED**

(A Govt. of India Enterprise)

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

**INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH 2024, 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 audited the accompanying Statement of Standalone Financial Results of Mishra Dhatu Nigam Limited ("the Company") for the quarter ended 31<sup>st</sup> March 2024 and year ended 31<sup>st</sup> March 2024 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.

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 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 Indian Accounting Standards ("Ind AS") 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 and year ended 31<sup>st</sup> March, 2024.

**Basis for Opinion:**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act (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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone financial results for quarter and year ended March, 2024 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.



### **Management Responsibilities for the Standalone Financial Results**

These quarterly standalone financial results as well as the year ended standalone financial results have been approved by board of directors before its issuance. The statements are compiled based on related interim financial statements for the quarter and year ended March 31, 2024. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with recognition and measurement principal laid down in Ind AS specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

The Board of Directors are also responsible for overseeing the financial reporting process of the company.

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

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 Standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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.
- Evaluate the appropriateness of accounting policies used and the reasonable accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 standalone 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 Standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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.



**GANDHI & GANDHI**  
CHARTERED ACCOUNTANTS

1002 Paigah Plaza, Basheerbagh, Hyderabad 500 063 India Ph: +91-40-6701 8000 email: info@gandhis.com  
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**Other Matter**

The Standalone Audited Financial Results include the results for the quarter ended March, 31, 2024 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.

**Gandhi & Gandhi**  
**Chartered Accountants**

*Rama Mohan Giri*

**Rama Mohan Giri**  
**Partner**

Mem No. 029478

Firm Reg No. – 000849S

29<sup>th</sup> May, 2024

UDIN: 24029478BKBEMD9466



**INDEPENDENT AUDITOR'S REPORT ON AUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH 2024, 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 audited the accompanying statement of Consolidated Financial Results ('the Statement') of Mishra Dhatu Nigam Limited ('the Company') and its Jointly controlled entity for the quarter ended and year ended 31<sup>st</sup> March 2024 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.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) include the financial results of the Utkarsha Aluminium Dhatu Nigam Limited— Joint Venture Company
- (ii) are presented in accordance with the requirements of Regulation 33 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 Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India of the Consolidated Net Profit and other comprehensive income and other financial information of the company and its Jointly Controlled Entity for the quarter ended and year ended 31<sup>st</sup> March, 2024.

**Basis for opinion:**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act (the "Act"). 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for quarter and year ended 31<sup>st</sup> March, 2024 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.



## **Management Responsibilities for the Consolidated Financial Results**

These quarterly as well as the year ended Consolidated Financial Results have been approved by board of directors before its issuance. The statements are compiled based on related Interim Consolidated financial statements for the quarter and year ended 31<sup>st</sup> March 2024. The Company's Board of Directors are responsible for the preparation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of 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 of the listing Regulations. Directors of the company and its joint 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 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 respective 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 Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the Board of Directors are responsible for assessing the Company's and its jointly controlled entity 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 its joint venture to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of company and its joint venture are also responsible for overseeing the Company's and its joint venture financial reporting process.

## **Auditor's Responsibilities for the Audit of the consolidated Financial Results**

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.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 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 and its jointly controlled entity has adequate internal financial controls in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonable accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 and its joint venture 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 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 joint venture 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.
- Perform procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulation to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company and its joint venture 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 entities included in the Consolidated Financial Results of which we are the independent auditors. For the 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.

We communicate with those charged with governance regarding and such other entities included in Consolidated Financial Results of which we are independent auditor's 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.





# GANDHI & GANDHI

## CHARTERED ACCOUNTANTS

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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

We did not audit the financial results of the jointly controlled entity included in the audited consolidated financial results, which reflects share of Net Profit after tax amounting to Rs.51.86 Lakh and the share of other comprehensive income of Rs. NIL for the year ended 31<sup>st</sup> March 2024 as considered in the consolidated audited financial results. The financial results of the jointly controlled entity have been audited by the other auditor, whose audit 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 audit 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.

**Gandhi & Gandhi**  
**Chartered Accountants**

*Rama Mohan Giri*

**Rama Mohan Giri**  
**Partner**

Mem No. 029478

Firm Reg No. – 000849S

29<sup>th</sup> May, 2024

UDIN: 24029478BKBEME2737





**Statement of Standalone & Consolidated Audited financial results for the quarter and year ended 31st March 2024**

**A. Standalone Results**

Sl.No.	Particulars	Quarter ended			Year ended	
		31-03-2024 (Refer Note 6)	31-12-2023 (Unaudited)	31-03-2023 (Refer Note 6)	31-03-2024 (Audited)	31-03-2023 (Audited)
1	Revenue from operations					
	a) Sale/income from operations	39,307.82	23,309.17	33,280.80	1,03,118.77	84,987.60
	b) Other operating income	1,241.78	1,888.36	1,176.24	4,148.68	2,206.54
	<b>Total revenue from operations</b>	<b>40,549.60</b>	<b>25,197.53</b>	<b>34,457.04</b>	<b>1,07,267.45</b>	<b>87,194.14</b>
2	Other Income	813.27	621.64	1,210.34	2,993.52	3,778.14
3	<b>Total Income (1+2)</b>	<b>41,362.87</b>	<b>25,819.17</b>	<b>35,667.38</b>	<b>1,10,260.97</b>	<b>90,972.28</b>
4	Expenses					
	a) Cost of material consumed	7,526.41	14,194.18	13,213.46	52,347.25	39,117.67
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12,362.15	(2,730.14)	(1,421.24)	(7,497.04)	(22,832.49)
	c) Employee benefits expense	3,616.34	3,504.19	3,250.08	13,383.11	12,581.85
	d) Finance Costs	840.49	874.07	808.64	3,457.51	2,573.21
	e) Depreciation and amortization expense	1,545.95	1,445.94	1,370.30	5,855.20	5,300.45
	f) Other expenses	9,004.31	6,639.20	9,399.94	29,618.99	32,576.67
	<b>Total expenses</b>	<b>34,895.65</b>	<b>23,927.44</b>	<b>26,621.18</b>	<b>97,165.02</b>	<b>69,317.36</b>
5	Profit before exceptional items & tax (3-4)	<b>6,467.22</b>	<b>1,891.73</b>	<b>9,046.20</b>	<b>13,095.95</b>	<b>21,654.92</b>
6	Exceptional Items - Income / (Expense)	-	-	-	-	-
7	Profit before tax (5+6)	<b>6,467.22</b>	<b>1,891.73</b>	<b>9,046.20</b>	<b>13,095.95</b>	<b>21,654.92</b>
8	Tax expense					
	(a) Current Tax	1,690.08	527.57	2,334.68	3,456.66	5,611.76
	(b) Earlier Tax	-	2.65	-	2.65	15.26
	(c) Deferred Tax	139.23	112.77	100.09	510.32	440.29
	<b>Total Tax expense</b>	<b>1,829.31</b>	<b>642.99</b>	<b>2,434.77</b>	<b>3,969.63</b>	<b>6,067.31</b>
9	Profit for the period (7-8)	<b>4,637.91</b>	<b>1,248.74</b>	<b>6,611.43</b>	<b>9,126.32</b>	<b>15,587.61</b>
10	Other comprehensive income / (loss)					
	A (i) Items that will not be reclassified to Profit or Loss	(49.35)	(68.52)	13.73	(41.77)	(10.34)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	12.42	17.24	(3.46)	10.51	2.60
	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	-	-	-	-	-
	<b>Other Comprehensive Income (net of tax) (A+B)</b>	<b>(36.93)</b>	<b>(51.28)</b>	<b>10.27</b>	<b>(31.26)</b>	<b>(7.74)</b>
11	Total comprehensive income for the period (9+10) [comprising profit and other comprehensive income for the period]	<b>4,600.98</b>	<b>1,197.46</b>	<b>6,621.70</b>	<b>9,095.06</b>	<b>15,579.87</b>
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				1,13,210.30	1,09,885.42
14	Earnings per share (Basic & Diluted) (₹) (not annualised)	<b>2.48</b>	<b>0.67</b>	<b>3.53</b>	<b>4.87</b>	<b>8.32</b>

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**

Sl.No.	Particulars	Quarter ended			Year ended	
		31-03-2024 (Refer Note 6)	31-12-2023 (Unaudited)	31-03-2023 (Refer Note 6)	31-03-2024 (Audited)	31-03-2023 (Audited)
1	Revenue from operations					
	a) Sale/income from operations	39,307.82	23,309.17	33,280.80	1,03,118.77	84,987.60
	b) Other operating income	1,241.78	1,888.36	1,176.24	4,148.68	2,206.54
	<b>Total revenue from operations</b>	<b>40,549.60</b>	<b>25,197.53</b>	<b>34,457.04</b>	<b>1,07,267.45</b>	<b>87,194.14</b>
2	Other Income	813.27	621.64	1,210.34	2,993.52	3,778.14
<b>3</b>	<b>Total Income (1+2)</b>	<b>41,362.87</b>	<b>25,819.17</b>	<b>35,667.38</b>	<b>1,10,260.97</b>	<b>90,972.28</b>
4	Expenses					
	a) Cost of material consumed	7,526.41	14,194.18	13,213.46	52,347.25	39,117.67
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12,362.15	(2,730.14)	(1,421.24)	(7,497.04)	(22,832.49)
	c) Employee benefits expense	3,616.34	3,504.19	3,250.08	13,383.11	12,581.85
	d) Finance Costs	840.49	874.07	808.64	3,457.51	2,573.21
	e) Depreciation and amortization expense	1,545.95	1,445.94	1,370.30	5,855.20	5,300.45
	f) Other expenses	9,004.31	6,639.20	9,399.94	29,618.99	32,576.67
	<b>Total expenses</b>	<b>34,895.65</b>	<b>23,927.44</b>	<b>26,621.18</b>	<b>97,165.02</b>	<b>69,317.36</b>
5	Profit before exceptional items, share of profit of joint venture under equity method & tax (3-4)	<b>6,467.22</b>	<b>1,891.73</b>	<b>9,046.20</b>	<b>13,095.95</b>	<b>21,654.92</b>
6	Exceptional Items - Income / (Expense)	-	-	-	-	-
7	Profit before share of profit of joint venture under equity method & tax (5+6)	<b>6,467.22</b>	<b>1,891.73</b>	<b>9,046.20</b>	<b>13,095.95</b>	<b>21,654.92</b>
8	Share of Profit / (Loss) of Joint Venture under equity method	(3.58)	30.91	14.55	51.86	38.84
9	Profit before Tax (7+8)	6,463.64	1,922.64	9,060.75	13,147.81	21,693.76
10	Tax expense					
	Current Tax	1,690.08	527.57	2,334.68	3,456.66	5,611.76
	Earlier Tax	-	2.65	-	2.65	15.26
	Deferred Tax	139.23	112.77	100.09	510.32	440.29
	<b>Total Tax Expenses</b>	<b>1,829.31</b>	<b>642.99</b>	<b>2,434.77</b>	<b>3,969.63</b>	<b>6,067.31</b>
11	Profit for the period (9-10)	<b>4,634.33</b>	<b>1,279.65</b>	<b>6,625.98</b>	<b>9,178.18</b>	<b>15,626.45</b>
12	Other comprehensive income / (loss)					
	A (i) Items that will not be reclassified to Profit or Loss	(49.35)	(68.52)	13.73	(41.77)	(10.34)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	12.42	17.24	(3.46)	10.51	2.60
	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	-	-	-	-	-
	<b>Other Comprehensive Income (net of tax) (A+B+C)</b>	<b>(36.93)</b>	<b>(51.28)</b>	<b>10.27</b>	<b>(31.26)</b>	<b>(7.74)</b>
13	Total comprehensive income for the period (11+12) [comprising profit and other comprehensive income for the period]	4,597.40	1,228.37	6,636.25	9,146.92	15,618.71
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	-	-	-	1,13,182.34	1,09,805.60
16	Earnings per share (Basic & Diluted) (₹) (not annualised)	<b>2.47</b>	<b>0.68</b>	<b>3.54</b>	<b>4.90</b>	<b>8.34</b>

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



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

**मिश्र धातु निगम लिमिटेड**

(भारत सरकार का उद्यम)

**MISHRA DHATU NIGAM LIMITED**

(A Govt. of India Enterprise)

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





## 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, as amended from time to time, 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 2024 have been audited by the Statutory Auditors as required under Regulation 33 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 29th May 2024.
- 5 The audited financial results for the year ended 31st March 2024 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 2024 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 and year ended 31st March 2024. An unmodified report has been issued by them thereon.
- 8 As at 31st March 2024, The company does not have any outstanding Commercial Paper and therefore, the disclosure requirements as per updated SEBI circular: SEBI/HO/DDHS/P/CIR/2021/613 dated 13th April 2022 on "Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper", information as required under regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 is not applicable.
- 9 The Board of Directors had approved an Interim Dividend of Rs.1.41 Per equity share on 14-03-2024.
- 10 The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current presentation.

for GANDHI & GANDHI  
Chartered Accountants  
Firm's registration no. 000849S

  
CA Rama Mohan Giri  
Partner  
Membership No.029478



for and on behalf of Board of Directors



  
(Dr. Sanjay Kumar Jha)  
Chairman & Managing Director  
DIN: 07533036

Place: Hyderabad  
Date:29.05.2024

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

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

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Standalone and Consolidated Statement of Assets & Liabilities as at 31st March 2024 is given below:

(₹ in Lakh)

Particulars	Standalone		Consolidated	
	As at 31st March 2024 (Audited)	As at 31st March 2023 (Audited)	As at 31st March 2024 (Audited)	As at 31st March 2023 (Audited)
<b>ASSETS:</b>				
Non-current assets				
Property, Plant and Equipment	1,02,777.80	1,01,087.21	1,02,777.80	1,01,087.21
Capital work-in-progress	8,305.75	7,964.40	8,305.75	7,964.40
Intangible assets	373.16	463.00	373.16	463.00
Financial Assets				
(i) Investments	2,210.11	2,210.11	2,182.15	2,130.29
(ii) Loans	-	-	-	-
Non current tax assets (Net)	-	52.88	-	52.88
Other non-current assets	195.19	228.77	195.19	228.77
<b>Total Non-Current Assets</b>	<b>1,13,862.01</b>	<b>1,12,006.37</b>	<b>1,13,834.05</b>	<b>1,11,926.55</b>
Current assets:				
Inventories	1,30,971.81	1,22,484.37	1,30,971.81	1,22,484.37
Financial Assets				
(i) Trade receivables	32,300.17	31,579.89	32,300.17	31,579.89
(ii) Cash and cash equivalents	1,647.66	1,429.11	1,647.66	1,429.11
(iii) Bank balances [other than (ii) above]	13.71	12.43	13.71	12.43
(iv) Others	1,712.32	922.40	1,712.32	922.40
Other current assets	10,063.03	17,925.95	10,063.03	17,925.95
<b>Total Current Assets</b>	<b>1,76,708.70</b>	<b>1,74,354.15</b>	<b>1,76,708.70</b>	<b>1,74,354.15</b>
<b>Total Assets</b>	<b>2,90,570.71</b>	<b>2,86,360.52</b>	<b>2,90,542.75</b>	<b>2,86,280.70</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Equity share capital	18,734.00	18,734.00	18,734.00	18,734.00
Other Equity	1,13,210.30	1,09,885.42	1,13,182.34	1,09,805.60
<b>Total Equity</b>	<b>1,31,944.30</b>	<b>1,28,619.42</b>	<b>1,31,916.34</b>	<b>1,28,539.60</b>
<b>LIABILITIES</b>				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	5,914.13	6,735.67	5,914.13	6,735.67
(ia) Lease Liabilities	8,099.94	8,132.68	8,099.94	8,132.68
(ii) Others	109.83	94.53	109.83	94.53
Provisions	207.71	184.60	207.71	184.60
Deferred tax liabilities (net)	4,467.78	3,957.46	4,467.78	3,957.46
Other non-current liabilities	62,312.67	58,545.29	62,312.67	58,545.29
<b>Total Non-current liabilities</b>	<b>81,112.06</b>	<b>77,650.23</b>	<b>81,112.06</b>	<b>77,650.23</b>
Current Liabilities				
Financial liabilities				
(i) Borrowings	26,500.00	31,999.63	26,500.00	31,999.63
(ia) Lease Liabilities	2,750.43	1,997.12	2,750.43	1,997.12
(ii) Trade payables				
Micro Enterprises and Small Enterprises	768.39	429.96	768.39	429.96
Other than Micro Enterprises and Small Enterprises	11,228.91	14,147.74	11,228.91	14,147.74
(iii) Others	13,079.33	12,191.95	13,079.33	12,191.95
Other current liabilities	20,233.92	16,290.18	20,233.92	16,290.18
Provisions	2,953.37	3,034.29	2,953.37	3,034.29
<b>Total Current Liabilities</b>	<b>77,514.35</b>	<b>80,090.87</b>	<b>77,514.35</b>	<b>80,090.87</b>
<b>Total Equity and Liabilities</b>	<b>2,90,570.71</b>	<b>2,86,360.52</b>	<b>2,90,542.75</b>	<b>2,86,280.70</b>

for GANDHI & GANDHI  
Chartered Accountants  
Firm's registration no. 0008495  
  
CA Rama Mohan Giri  
Partner  
Membership No.029478



for and on behalf of Board of Directors

  
(Dr. Sahjay Kumar Jha)  
Chairman & Managing Director  
DIN: 07533036

Place: Hyderabad  
Date:29.05.2024

मिश्र धातु निगम लिमिटेड  
(भारत सरकार का उद्यम)

**MISHRA DHATU NIGAM LIMITED**  
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निगमित पहचान सं. CIN: L14292TG1973GOI001660


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Standalone and Consolidated Statement of Cash Flow for the year ended 31st March 2024 is given below:

(₹ in Lakh)

Particulars	Standalone		Consolidated	
	As at 31st March 2024 (Audited)	As at 31st March 2023 (Audited)	As at 31st March 2024 (Audited)	As at 31st March 2023 (Audited)
Cash flows from operating activities				
Profit/(loss) for the year (before tax)	13,095.95	21,654.92	13,147.81	21,693.76
Adjustments for:				
Share of Profit / Loss of Joint Venture			(51.86)	(38.84)
Depreciation expense	5855.20	5300.45	5,855.20	5,300.45
Finance costs	2,736.94	1,856.70	2,736.94	1,856.70
Interest on Lease Liability	720.57	716.51	720.57	716.51
Interest income	(551.79)	(589.69)	(551.79)	(589.69)
Deferred Income from customer funded assets/Grant	(864.67)	(930.58)	(864.67)	(930.58)
Other Comprehensive Income	(41.77)	(10.34)	(41.77)	(10.34)
Profit / Loss on sale of Fixed Assets	25.55	4.59	25.55	4.59
	20,975.98	28,002.56	20,975.98	28,002.56
<b>Working capital adjustments:</b>				
(Increase) decrease in inventories	(8,487.44)	(13,335.21)	(8,487.44)	(13,335.21)
(Increase) decrease in trade receivables and loans	(720.28)	(947.47)	(720.28)	(947.47)
(Increase) decrease in other financial assets	(789.92)	33.99	(789.92)	33.99
(Increase) decrease in other non-current assets	-	-	-	-
(Increase) decrease in other current assets	7,896.82	2,690.09	7,896.82	2,690.09
Increase (decrease) in trade payables	(2,580.40)	(1,658.83)	(2,580.40)	(1,658.83)
Increase (decrease) in other financial liabilities	1,011.50	(382.09)	1,011.50	(382.09)
Increase (decrease) in provisions	(73.65)	(118.50)	(73.65)	(118.50)
Increase (decrease) in non-current liabilities	3,767.38	(5,719.43)	3,767.38	(5,719.43)
Increase (decrease) in other current liabilities	3,943.74	(6,897.00)	3,943.74	(6,897.00)
<b>Cash generated from operating activities</b>	<b>24,943.73</b>	<b>1,668.11</b>	<b>24,943.73</b>	<b>1,668.11</b>
Income tax paid (net)	(3,380.08)	(5,209.33)	(3,380.08)	(5,209.33)
<b>Net cash from/(used in) operating activities (A)</b>	<b>21,563.65</b>	<b>(3,541.22)</b>	<b>21,563.65</b>	<b>(3,541.22)</b>
<b>Cash flow from investing activities</b>				
Acquisition of property, plant and equipment (Net)	(7,906.44)	(7,285.29)	(7,906.44)	(7,285.29)
Deferred Income from Customer funded assets/Grant	864.67	930.58	864.67	930.58
Profit / Loss on sale of Fixed Assets	(25.55)	(4.59)	(25.55)	(4.59)
Investment in other projects	-	-	-	-
Interest received	551.79	804.32	551.79	804.32
Investment in fixed deposits	-	5,260.00	-	5,260.00
<b>Net cash from/(used in) investing activities (B)</b>	<b>(6,515.53)</b>	<b>(294.98)</b>	<b>(6,515.53)</b>	<b>(294.98)</b>
<b>Cash flows from financing activities</b>				
Repayment of Borrowings	(31,999.63)	(23,981.88)	(31,999.63)	(23,981.88)
Availment of borrowings	25,678.46	35,959.42	25,678.46	35,959.42
Dividend on shares	(5,771.46)	(6,034.39)	(5,771.46)	(6,034.39)
Lease Liability	720.57	907.65	720.57	907.65
Interest on Lease Liability	(720.57)	(716.51)	(720.57)	(716.51)
<b>Interest paid</b>	<b>(2,736.94)</b>	<b>(1,856.70)</b>	<b>(2,736.94)</b>	<b>(1,856.70)</b>
<b>Net cash flow from (used in) financing activities (C)</b>	<b>(14,829.57)</b>	<b>4,277.59</b>	<b>(14,829.57)</b>	<b>4,277.59</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>218.55</b>	<b>441.39</b>	<b>218.55</b>	<b>441.39</b>
<b>Cash and cash equivalents at 1 April</b>	<b>1,429.11</b>	<b>987.72</b>	<b>1,429.11</b>	<b>987.72</b>
Cash and cash equivalents at the reporting date	1,647.66	1,429.11	1,647.66	1,429.11
Reconciliation of cash and cash equivalents as per the balance sheet				
Cash and cash equivalents as per the cash flow statement	1,647.66	1,429.11	1,647.66	1,429.11
Other bank balances not considered above				
- Term Deposit	-	-	-	-
Cash and cash equivalents (including Term Deposits) at the reporting date	1,647.66	1,429.11	1,647.66	1,429.11

for GANDHI & GANDHI  
Chartered Accountants  
Firm's registration no. 000849S  
  
CA Rama Mohan Giri  
Partner  
Membership No.029478



Place: Hyderabad  
Date: 29.03.2024



for and on behalf of Board of Directors

  
(Dr. Sanjay Kumar Jha)  
Chairman & Managing Director  
DIN: 07533036

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

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To

BSE Limited  
National Stock Exchange of India Limited

Date: 29<sup>th</sup> May 2024

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 GANDHI & GANDHI, Chartered Accountants (FRN: 000849 S) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and period ended on 31<sup>st</sup> March, 2024.

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  
DIN:08925899



**मिश्र धातु निगम लिमिटेड**

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**PRESS RELEASE ON THE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED**

**31<sup>st</sup> MARCH, 2024**

Mini-Ratna Defence PSU Mishra Dhatu Nigam Limited (MIDHANI) has achieved the highest ever Quarterly Turnover of ₹. 405.50 Cr. during the 4<sup>th</sup> quarter of FY 2023-24 registering a growth of 17.68% against the Turnover of ₹. 344.57 Cr. recorded in the corresponding quarter of the previous year.

Value of Production (VoP) during the 4<sup>th</sup> quarter of FY 2023-24 stood at ₹. 281.87 Cr against the Value of Production (VoP) of ₹. 358.78 Cr recorded in the corresponding quarter of previous year.

EBITDA for the 4<sup>th</sup> Quarter of FY 2023-24 stood at ₹. 88.54 Cr against the EBITDA of ₹. 112.25 Cr recorded in the corresponding quarter of the previous year.

Profit Before Tax (PBT) during the 4<sup>th</sup> quarter of FY 2023-24 stood at ₹. 64.67 Cr against the Profit Before Tax (PBT) of ₹. 90.46 Cr. recorded in the corresponding quarter of the previous year.

Profit After Tax (PAT) during the 4<sup>th</sup> quarter of FY 2023-24 stood at ₹. 46.38 Cr against the Profit After Tax (PAT) of ₹. 66.11 Cr recorded in the corresponding quarter of the previous year.

For the FY 2023-24, the company has achieved the highest ever Turnover of ₹. 1072.67 Cr, registering a growth of 23.02 % against the Turnover of ₹. 871.94 Cr, recorded during the previous FY 2022-23.

Value of Production (VoP) for the FY 2023-24 stood at ₹. 1,147.64 Cr, with a growth of 4.31 % against the Value of Production (VoP) of ₹. 1,100.27 Cr recorded during the previous FY 2022-23.

EBITDA for the FY 2023-24 stood at ₹. 224.09 Cr against the EBITDA of ₹. 295.29 Cr recorded in the previous FY 2022-23.

Profit Before Tax (PBT) for the FY 2023-24 stood at ₹. 130.96 Cr against the Profit Before Tax (PBT) of ₹. 216.55 Cr recorded during the previous FY 2022-23.

Profit After Tax (PAT) for the FY 2023-24 stood at ₹. 91.26 Cr against the Profit After Tax (PAT) of ₹. 155.88 Cr. recorded during the previous FY 2022-23.

During the FY 2023-24, the company paid an interim dividend of ₹. 1.41 per equity share on 28.03.2024.

The order book position of the company as on 1st April 2024 stood at ₹ 1579.72 Crore.