

# M H S & Associates

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## Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### To the Board of Directors of Delta Manufacturing Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Delta Manufacturing Limited ('the Company') for the quarter ended 31st December, 2022 and year to date results for the period 1st April, 2022 to 31st December, 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The 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 other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.
4. Based on our review conducted as 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 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.

For M H S & Associates

Chartered Accountants

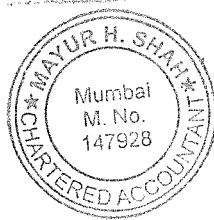
ICAI Firm Registration No. 141079W

*Mayur H. Shah*

(Mayur H. Shah)

Partner

Membership No. 147928



Mumbai: 3<sup>rd</sup> February, 2023

UDIN: 23147928BGRYCH9409

# DELTA MANUFACTURING LIMITED

Regd. Office: Plot No. B- 87, MIDC Area,

Ambad Nashik- 422 010

CIN - L32109MH1982PLC028280

Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@dmltd.in

Website: www.dmltd.in

**Statement of Unaudited Standalone Financial Results for the Quarter & Nine Months Ended December 31, 2022**

(INR in lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Dec 31, 2022	Sept 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	March 31, 2022
I	Revenue from operations	2,138.95	1,748.03	2,475.17	5,991.16	6,398.70	8,893.90
II	Other income	22.02	29.54	8.68	74.91	26.23	91.78
III	<b>Total income (I + II)</b>	<b>2,160.97</b>	<b>1,777.57</b>	<b>2,483.85</b>	<b>6,066.07</b>	<b>6,424.93</b>	<b>8,985.68</b>
IV	Expenses						
	(a) Cost of raw materials consumed	836.50	696.00	882.54	2,325.52	2,379.61	3,399.83
	(b) Purchase of stock-in-trade	23.74	21.91	25.40	70.11	70.17	106.88
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(28.81)	(114.17)	136.49	(187.76)	(87.27)	130.11
	(d) Cost of stores & spares consumed	170.66	188.04	181.31	506.41	503.30	708.54
	(e) Power and fuel	324.42	321.94	290.53	952.03	854.96	1,112.51
	(f) Employee benefits expense	746.76	727.25	674.83	2,158.00	1,968.40	2,629.30
	(g) Finance costs	101.27	94.63	111.57	272.53	314.92	444.81
	(h) Depreciation & amortisation expense	121.01	127.75	99.91	366.26	308.76	422.19
	(i) Other Expenses	172.90	213.83	338.47	637.76	801.58	1,160.67
	<b>Total Expenses (IV)</b>	<b>2,468.45</b>	<b>2,277.18</b>	<b>2,741.05</b>	<b>7,100.86</b>	<b>7,114.43</b>	<b>10,114.84</b>
V	Profit / (loss) before exceptional items and tax (III - IV)	(307.48)	(499.61)	(257.20)	(1,034.79)	(689.50)	(1,129.16)
VI	Exceptional items (Refer note 4)	-	-	1,198.40	703.05	3,844.36	3,765.11
VII	<b>Profit / (loss) before tax (V - VI)</b>	<b>(307.48)</b>	<b>(499.61)</b>	<b>941.20</b>	<b>(331.74)</b>	<b>3,154.86</b>	<b>2,635.95</b>
VIII	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax (including MAT credit entitlement)	4.07	1.95	216.08	209.68	477.72	284.70
	<b>Total tax expense</b>	<b>4.07</b>	<b>1.95</b>	<b>216.08</b>	<b>209.68</b>	<b>477.72</b>	<b>284.70</b>
IX	<b>Profit / (loss) for the period / year (VII - VIII)</b>	<b>(311.55)</b>	<b>(501.56)</b>	<b>725.12</b>	<b>(541.42)</b>	<b>2,677.14</b>	<b>2,351.25</b>
X	Other comprehensive income for the period / year (net of taxes)	(0.98)	(0.98)	(0.09)	(2.94)	(0.28)	(3.91)
XI	<b>Total comprehensive income for the period / year (IX + X)</b>	<b>(312.53)</b>	<b>(502.54)</b>	<b>725.03</b>	<b>(544.36)</b>	<b>2,676.86</b>	<b>2,347.34</b>
	Paid up equity share capital (Face value of equity share INR 10/- each)	1,085.11	1,085.11	1,085.11	1,085.11	1,085.11	1,085.11
	Other equity						3,184.18
	<b>Earnings per equity share of face value of INR 10 /- each (not annualised)</b>						
	Basic EPS (INR)	(2.87)	(4.62)	6.68	(4.99)	24.67	21.67
	Diluted EPS (INR)	(2.87)	(4.62)	6.68	(4.99)	24.67	21.67



*[Handwritten Signature]*

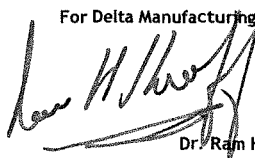


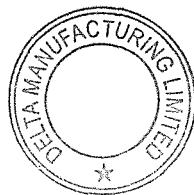
Notes

- 1 The above results for the quarter and nine months ended December 31, 2022 which have been subjected to limited review by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 03, 2023, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 any amendments thereof.
- 2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, as amended and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 In accordance with Ind AS 108 'Operating Segments', segment information has been given in the consolidated financial results of the Company and therefore, no separate disclosure on segment information is given in standalone financial results.
- 4 During the first quarter of the current financial year, Rhine Estates Limited (formerly known as MagDev Limited) ("Magdev"), a wholly owned material subsidiary of the Company, incorporated in England, has approved reduction of its share capital from £329,607 to £634 by cancelling and extinguishing 326,473 ordinary shares of £1.00 each and 2,500 deferred shares of £ 1.00 each.



Date: February 03, 2023  
Place: Mumbai

For Delta Manufacturing Limited  
  
Dr. Ram H. Shroff  
(Managing Director & Executive Vice Chairman)  
DIN : 00004865



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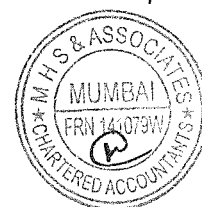
## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### To the Board of Directors of Delta Manufacturing Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Delta Manufacturing Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31st December, 2022 and year to date results for the period 1st April, 2022 to 31st December, 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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 other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other independent firm of chartered accountants referred to in paragraph 5 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.
5. We did not review the interim financial results of one foreign subsidiary included in the Statement, whose financial information reflects total revenues of Rs.Nil and Rs.Nil, net profit after tax of Rs.28.72 lakhs and Rs.24.76 lakhs, total comprehensive income/(loss) of Rs.64.23 lakhs lakhs and Rs.(253.32) lakhs for the quarter and nine month period ended 31<sup>st</sup> December, 2022 respectively, as considered in the Statement. These interim financial results have been reviewed by other independent firm of chartered accountants, whose review report have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this



**Delta Manufacturing Limited**

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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subsidiary, is based solely on the review report of such other independent firm of chartered accountants and the procedures performed by us, as stated in paragraph 3 above. Further, of this subsidiary, is located outside India, whose interim financial results have been prepared in accordance with the accounting principles generally accepted in its country. The Holding Company's management has converted financial results of such a subsidiary from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the review report of the other independent firm of chartered accountants and the conversion adjustments prepared by the management of the Holding Company and reviewed by other independent firm of chartered accountants. Our conclusion is not modified in respect of these matters.

For **M H S & Associates**

Chartered Accountants

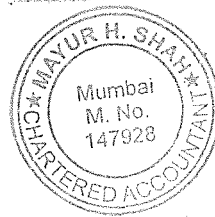
ICAI Firm Registration No. 141079W

*Mayur H. Shah*

**(Mayur H. Shah)**

Partner

Membership No. 147928



Mumbai: 3<sup>rd</sup> February, 2023

UDIN: 23147928BGRYCI8326

**Delta Manufacturing Limited**

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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**Annexure 1**

**List of entities included in the Statement**

<b>Sr. No.</b>	<b>Particulars</b>
	<b>Subsidiaries (including step down subsidiary)</b>
1	Rhine Estates Limited (Formerly known as Magdev Limited, UK)

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Statement of Consolidated Unaudited Financial Results for the Quarter & Nine Months Ended December 31, 2022

(INR in lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Dec 31, 2022	Sept 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	March 31, 2022
	<b>CONTINUING OPERATION</b>						
I	Revenue from operations	2,138.95	1,748.03	2,475.17	5,991.16	6,301.60	8,796.80
II	Other income	22.02	29.54	11.58	74.91	26.24	91.78
III	<b>Total income (I + II)</b>	<b>2,160.97</b>	<b>1,777.57</b>	<b>2,486.75</b>	<b>6,066.07</b>	<b>6,327.84</b>	<b>8,888.58</b>
IV	<b>Expenses</b>						
	(a) Cost of raw materials consumed	836.50	696.00	882.10	2,325.52	2,284.59	3,304.82
	(b) Purchase of stock-in-trade	23.74	21.91	25.40	70.11	70.17	106.88
	(c) Changes in inventories of finished goods, Work-in-progress & stock-in-trade	(28.81)	(114.17)	136.60	(187.76)	(82.40)	122.49
	(d) Cost of stores & spares consumed	170.66	188.04	181.32	506.41	503.31	708.54
	(e) Power and fuel	324.42	321.94	290.53	952.03	854.96	1,112.51
	(f) Employee benefits expense	746.76	727.25	674.83	2,158.00	1,968.40	2,629.30
	(g) Finance costs	101.27	94.63	111.57	272.53	314.92	444.81
	(h) Depreciation & amortisation expense	121.01	127.75	99.91	366.26	308.76	422.19
	(i) Other Expenses	172.90	213.83	341.37	637.76	801.58	1,160.67
	<b>Total Expenses (IV)</b>	<b>2,468.45</b>	<b>2,277.18</b>	<b>2,743.63</b>	<b>7,100.86</b>	<b>7,024.29</b>	<b>10,012.21</b>
V	<b>Profit / (loss) before exceptional items and tax (III - IV)</b>	<b>(307.48)</b>	<b>(499.61)</b>	<b>(256.88)</b>	<b>(1,034.79)</b>	<b>(696.45)</b>	<b>(1,123.63)</b>
VI	Exceptional items (Refer note 5)	-	-	-	(209.05)	2,645.96	2,566.71
VII	<b>Profit / (loss) before tax (V - VI)</b>	<b>(307.48)</b>	<b>(499.61)</b>	<b>(256.88)</b>	<b>(1,243.84)</b>	<b>1,949.51</b>	<b>1,443.08</b>
VIII	<b>Tax expense</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax (including MAT credit entitlement)	4.07	1.95	216.07	209.68	477.71	284.70
	<b>Total tax expense</b>	<b>4.07</b>	<b>1.95</b>	<b>216.07</b>	<b>209.68</b>	<b>477.71</b>	<b>284.70</b>
IX	<b>Profit / (loss) for the period / year (VII - VIII) from continuing operation</b>	<b>(311.55)</b>	<b>(501.56)</b>	<b>(472.95)</b>	<b>(1,453.52)</b>	<b>1,471.80</b>	<b>1,158.38</b>
	<b>DISCONTINUED OPERATION</b>						
X	Profit/ (loss) before tax from discontinued operation	(5.91)	(2.44)	299.92	(9.87)	612.40	972.88
	Tax expenses/ (Credit) on discontinued operation	(34.63)	-	83.87	(34.63)	144.64	203.91
	<b>Profit/ (loss) after tax from discontinued operation</b>	<b>28.72</b>	<b>(2.44)</b>	<b>216.05</b>	<b>24.76</b>	<b>467.76</b>	<b>768.97</b>
XI	<b>Profit / (loss) for the period / year (IX + X)</b>	<b>(282.83)</b>	<b>(504.00)</b>	<b>(256.90)</b>	<b>(1,428.76)</b>	<b>1,939.56</b>	<b>1,927.35</b>
XII	<b>Other comprehensive income period / year (net of taxes)</b>	<b>33.48</b>	<b>(35.14)</b>	<b>27.74</b>	<b>(27.25)</b>	<b>18.40</b>	<b>(84.50)</b>
XIII	<b>Total comprehensive income period / year (IX + X)</b>	<b>(249.35)</b>	<b>(539.14)</b>	<b>(229.16)</b>	<b>(1,456.01)</b>	<b>1,957.96</b>	<b>1,842.85</b>
	<b>Paid up equity share capital (Face value of equity share INR 10/- each)</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>
	<b>Other equity</b>						<b>4,436.68</b>
	<b>Earnings per equity share of face value of INR 10 /- each (not annualised) (for continuing operations)</b>						
	Basic EPS (INR)	(2.87)	(4.62)	(4.36)	(13.40)	13.56	10.68
	Diluted EPS (INR)	(2.87)	(4.62)	(4.36)	(13.40)	13.56	10.68
	<b>Earnings per equity share of face value of INR 10 /- each (not annualised) (for discontinued operations)</b>						
	Basic EPS (INR)	0.26	(0.02)	1.99	0.23	4.31	7.09
	Diluted EPS (INR)	0.26	(0.02)	1.99	0.23	4.31	7.09
	<b>Earnings per equity share of face value of INR 10 /- each (not annualised) (for total operations)</b>						
	Basic EPS (INR)	(2.61)	(4.64)	(2.37)	(13.17)	17.87	17.76
	Diluted EPS (INR)	(2.61)	(4.64)	(2.37)	(13.17)	17.87	17.76



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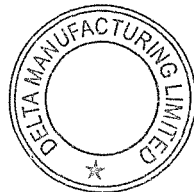
## Segment Information

(INR in lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Dec 31, 2022	Sept 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	March 31, 2022
1	<b>Segment Revenue</b>						
	Hard ferrites	541.65	539.37	503.36	1,526.17	1,359.41	1,760.29
	Soft ferrites	481.78	474.76	690.88	1,466.58	1,850.63	2,618.16
	Textile	1,115.52	733.90	1,280.93	2,998.41	3,188.65	4,515.46
	Rhine*	-	-	113.67	-	2,778.62	2,764.65
	<b>Total</b>	<b>2,138.95</b>	<b>1,748.03</b>	<b>2,588.84</b>	<b>5,991.16</b>	<b>9,177.31</b>	<b>11,658.56</b>
	Less : Inter Segment Revenue	-	-	-	-	(97.10)	(97.10)
	<b>Revenue from operations</b>	<b>2,138.95</b>	<b>1,748.03</b>	<b>2,588.84</b>	<b>5,991.16</b>	<b>9,080.21</b>	<b>11,561.46</b>
2	<b>Segment Results</b>						
	Hard ferrites	(123.82)	(121.85)	(65.46)	(390.56)	(253.41)	(524.64)
	Soft ferrites	(58.73)	(71.82)	(124.90)	(168.61)	(226.75)	(466.41)
	Textile	(43.62)	(238.66)	114.93	(142.03)	214.29	351.67
	Rhine*	(5.91)	(2.44)	(6.32)	(9.87)	309.40	251.94
	<b>Total</b>	<b>(232.08)</b>	<b>(434.77)</b>	<b>(81.75)</b>	<b>(711.07)</b>	<b>43.53</b>	<b>(387.44)</b>
	Unallocable expenses (net)	2.07	2.18	78.57	135.97	141.90	131.21
	Exceptional items (Refer note 5)	-	-	258.84	(209.05)	2,904.80	3,263.42
	Other income (net)	22.03	29.53	52.90	74.91	86.30	131.88
	Finance costs	101.27	94.63	108.38	272.53	330.82	460.69
	<b>Profit / (loss) before tax</b>	<b>(313.39)</b>	<b>(502.05)</b>	<b>43.04</b>	<b>(1,253.71)</b>	<b>2,561.91</b>	<b>2,415.96</b>
3	<b>Capital Employed</b>						
	<b>Segment Assets</b>						
	Hard ferrites	4,197.72	4,204.71	3,135.93	4,197.72	3,135.93	3,976.53
	Soft ferrites	2,140.27	2,124.67	4,212.26	2,140.27	4,212.26	3,036.75
	Textile	4,073.12	4,055.77	4,325.10	4,073.12	4,325.10	4,313.46
	Rhine*	53.47	191.84	969.67	53.47	969.67	1,490.78
	Unallocable Assets (Net)	155.13	153.58	151.17	155.13	151.17	151.88
	<b>Total Assets</b>	<b>10,619.71</b>	<b>10,730.57</b>	<b>12,794.13</b>	<b>10,619.71</b>	<b>12,794.13</b>	<b>12,969.40</b>
	<b>Segment Liabilities</b>						
	Hard ferrites	1,576.94	1,564.80	1,525.53	1,576.94	1,525.53	1,419.31
	Soft ferrites	3,213.12	3,082.15	4,215.90	3,213.12	4,215.90	3,793.94
	Textile	1,523.52	1,330.66	1,034.95	1,523.52	1,034.95	1,739.82
	Rhine*	21.74	28.54	158.68	21.74	158.68	270.97
	Unallocable Liabilities (Net)	218.61	409.29	222.19	218.61	222.19	223.57
	<b>Total Liabilities</b>	<b>6,553.93</b>	<b>6,415.44</b>	<b>7,157.25</b>	<b>6,553.93</b>	<b>7,157.25</b>	<b>7,447.61</b>
	*Rhine Estates Limited (formerly know as MagDev Limited (Group) ("MagDev")) (suppliers of permanent magnets and ferrite cores and processing & supply of ceramic powder). This segment is discontinued with effect from October 11, 2021.						
	<b>Business Segments:</b>						
	Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with Business Segments. The Accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.						



*[Handwritten Signature]*





## Notes

- 1 The above results for the quarter and nine months ended December 31, 2022 which have been subjected to limited review by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 3, 2023, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 any amendments thereof.
- 2 The consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, as amended and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 The consolidated audited financial results of the Company and its subsidiaries (the 'Group') have been prepared in accordance with Ind AS 110 consolidated financial statements.
- 4 a. During the first quarter of the current financial year, Rhine Estates Limited (formerly known as MagDev Limited) ("Magdev"), a wholly owned material subsidiary of the Company, incorporated in England, has approved reduction of its share capital from £329,607 to £634 by cancelling and extinguishing 326,473 ordinary shares of £1.00 each and 2,500 deferred shares of £1.00 each.
- b. The consolidated results of the Rhine business classified as Discontinued Operations are as under:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Dec 31, 2022	Sept 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	March 31, 2022*
i) Total revenue from operations	-	-	113.67	-	2,778.62	2,764.65
ii) Other Income	-	-	44.20	-	60.05	40.10
iii) Total Income	-	-	157.87	-	2,838.67	2,804.75
iv) Total Expenses	5.91	2.44	116.80	9.87	2,485.12	2,528.59
v) Profit before exceptional items and tax	(5.91)	(2.44)	41.07	(9.87)	353.55	276.16
vi) Exceptional Items	-	-	258.85	-	258.85	696.72
vii) Profit before tax	(5.91)	(2.44)	299.92	(9.87)	612.40	972.88
viii) Tax expenses	(34.63)	-	83.87	(34.63)	144.64	203.91
ix) Net Profit for the period	28.72	(2.44)	216.05	24.76	467.76	768.97

\* It includes balancing figure on account of restatement of foreign currency translation.

- 5 During the first quarter of the current financial year, the Company reported exceptional loss of INR 209.05 lakhs on account of goodwill impairment in respect of its wholly owned subsidiary Rhine Estates Limited (formerly known as MagDev Limited) ("Magdev").
- 6 The figures for the current quarter and nine months ended are not comparable with previous periods since the consolidated results include figures of Magdev business upto October 11, 2021.
- 7 The Standalone and Consolidated Financial Results are available on Company's website i.e. [www.dmltd.in](http://www.dmltd.in) and also on the website of the Stock Exchanges, where the shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).



Place: Mumbai

Date: February 03, 2023

For Delta Manufacturing Limited

Dr. Ram H. Shroff  
(Managing Director & Executive Vice Chairman)

DIN : 00004865

