

M H S & Associates

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Tel. No.: +91-8080221221, +91-9930221221; Email: mayur.shah.ca@gmail.com

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 30th September, 2022 and year to date results for the period 1st April, 2022 to 30th September, 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

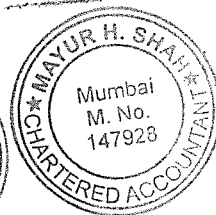
ICAI Firm Registration No. 141079W

Mayur H. Shah

(Mayur H. Shah)

Partner

Membership No. 147928



Mumbai: 20th October, 2022

UDIN: 22147928BAKTFQ1946

DELTA MANUFACTURING LIMITED
(Formerly known as Delta Magnets Limited)

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

Ambad Nashik- 422 010

CIN - L32109MH1982PLC028280

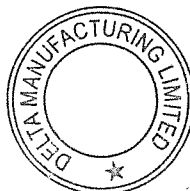
Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@dmilt.in

Website: www.dmilt.in

Statement of Unaudited Standalone Financial Results for the Quarter & Half Year Ended September 30, 2022

(INR in lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Sept 30, 2022	June 30, 2022	Sept 30, 2021	Sept 30, 2022	Sept 30, 2021	March 31, 2022
I	Revenue from operations	1,748.03	2,104.18	2,115.84	3,852.21	3,923.53	8,893.90
II	Other income	29.54	23.35	6.31	52.89	17.55	91.78
III	Total income (I + II)	1,777.57	2,127.53	2,122.15	3,905.10	3,941.08	8,985.68
IV	Expenses						
	(a) Cost of raw materials consumed	696.00	793.02	751.46	1,489.02	1,497.07	3,399.83
	(b) Purchase of stock-in-trade	21.91	24.46	29.68	46.37	44.77	106.88
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(114.17)	(44.78)	(54.92)	(158.95)	(223.76)	130.11
	(d) Cost of stores & spares consumed	188.04	147.71	179.13	335.75	321.99	708.54
	(e) Power and fuel	321.94	305.67	295.99	627.61	564.43	1,112.51
	(f) Employee benefits expense	727.25	683.99	659.19	1,411.24	1,293.57	2,629.30
	(g) Finance costs	94.63	76.63	89.43	171.26	203.35	444.81
	(h) Depreciation & amortisation expense	127.75	117.50	103.33	245.25	208.85	422.19
	(i) Other Expenses	213.83	251.03	207.77	464.86	463.11	1,160.67
	Total Expenses (IV)	2,277.18	2,355.23	2,261.06	4,632.41	4,373.38	10,114.84
V	Profit / (loss) before exceptional items and tax (III - IV)	(499.61)	(227.70)	(138.91)	(727.31)	(432.30)	(1,129.16)
VI	Exceptional items (Refer note 4)	-	703.05	-	703.05	2,645.96	3,765.11
VII	Profit / (loss) before tax (V - VI)	(499.61)	475.35	(138.91)	(24.26)	2,213.66	2,635.95
VIII	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax (including MAT credit entitlement)	1.95	203.66	(5.77)	205.61	261.64	284.70
	Total tax expense	1.95	203.66	(5.77)	205.61	261.64	284.70
IX	Profit / (loss) for the period / year (VII - VIII)	(501.56)	271.69	(133.14)	(229.87)	1,952.02	2,351.25
X	Other comprehensive income for the period / year (net of taxes)	(0.98)	(0.98)	(0.09)	(1.96)	(0.19)	(3.91)
XI	Total comprehensive income for the period / year (IX + X)	(502.54)	270.71	(133.23)	(231.83)	1,951.83	2,347.34
	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
	Earnings per equity share of face value of INR 10/- each (not annualised)						
	Basic EPS (INR)	(4.62)	2.50	(1.23)	(2.12)	17.99	21.67
	Diluted EPS (INR)	(4.62)	2.50	(1.23)	(2.12)	17.99	21.67



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DELTA MANUFACTURING LIMITED
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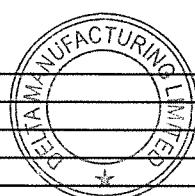
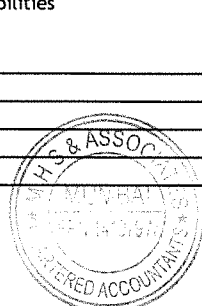
Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@dm ltd.in

Website: www.dmltd.in

Standalone Statement of Assets & Liabilities as at September 30, 2022

(INR in lakhs unless specified)

SR. No.	Particulars	Sept 30, 2022 (Unaudited)	March 31, 2022 (Audited)
I	ASSETS		
1	Non-current assets		
	Property, plant and equipment	5,082.02	4,365.44
	Capital work-in-progress	1.08	502.24
	Intangible assets	1.82	3.38
	Financial assets		
	Investments	0.52	271.37
	Other financial assets	347.70	296.15
	Non-current tax assets (net)	153.58	151.88
	Other non-current assets	22.24	356.19
	Total non current assets	5,608.96	5,946.66
2	Current assets		
	Inventories	1,789.69	1,749.98
	Financial assets		
	Investments	678.08	265.95
	Trade receivables	1,712.31	2,702.16
	Cash and cash equivalents	48.11	288.93
	Bank balances other than cash and cash equivalents	73.05	72.55
	Other financial assets	13.83	14.51
	Other current assets	615.23	500.20
	Total current assets	4,930.30	5,594.28
	Total assets	10,539.26	11,540.93
II	EQUITY AN LIABILITIES		
1	Equity		
	Equity share capital	1,085.11	1,085.11
	Other equity	2,952.35	3,184.18
	Total equity	4,037.46	4,269.29
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	638.31	725.63
	Lease liabilities	24.30	34.73
	Deferred tax liabilities (net)	214.54	8.93
	Provisions	167.44	140.33
	Other non current liabilities	3.22	5.53
	Total non current liabilities	1,047.81	915.15
3	Current Liabilities		
	Financial liabilities		
	Borrowings	3,254.64	3,959.49
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises; and	104.68	125.25
	- total outstanding dues of creditors other than micro enterprises and small enterprises	865.83	1,246.63
	Lease liabilities	20.35	19.31
	Other financial liabilities	606.29	453.18
	Provisions	138.52	140.47
	Other current liabilities	463.68	412.16
	Total current liabilities	5,453.99	6,356.49
	Total liabilities	6,501.80	7,271.63
	Total equity and liabilities	10,539.26	11,540.93



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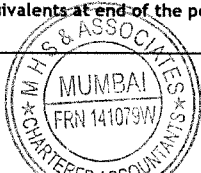
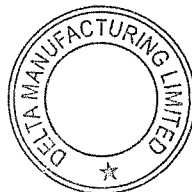
Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@dmltd.in

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Standalone Cash Flow Statement for the Half Year Ended September 30, 2022

(INR in lakhs unless specified)

Particulars	Unaudited	
	September 30, 2022	September 30, 2021
Cash flow from operating activities		
Profit / (loss) before tax	(26.22)	2,213.48
Adjustments for:		
Depreciation and amortization expenses	245.25	208.85
Finance costs	171.26	203.35
Interest income	(9.40)	(3.51)
Gain on disinvestment in Subsidiary	(703.04)	-
Bad debts / Provision for expected credit loss	-	(2.18)
Sundry balances written back / (written off)	(0.34)	0.71
Provision for employee benefits	28.50	45.34
Unrealised foreign exchange translation (gain)/loss	5.61	1.91
Gain on mutual fund	(12.12)	(1.48)
Gain on sale of immovable property	-	(2,645.90)
Actuarial (Gain) / Loss on Gratuity	1.95	0.18
Operating profit / (loss) before working capital changes	(298.55)	20.75
Changes in working capital		
Inventories	(39.72)	(159.61)
Trade receivables	997.28	330.13
Other current assets	(56.74)	76.66
Other non - current assets	(8.22)	2.85
Other non - current financial assets	(51.55)	9.18
Other current financial assets	4.26	(7.78)
Other non - current liabilities	(2.31)	(4.17)
Other current liabilities	44.10	(14.06)
Other current financial liabilities	102.51	(26.82)
Trade payable	(464.94)	(280.75)
Provisions	(5.29)	(17.11)
Cash generated from / (used in) operations	220.83	(70.73)
Income tax paid (net)	(1.70)	(29.80)
Net cash flows generated from / (used in) operating activities (A)	219.13	(100.53)
Cash flow from Investing activities		
Purchase of property, plant and equipment & intangible assets	(116.93)	(117.71)
Proceeds from sale of property, plant and equipment & intangible assets	-	1.11
Net proceeds against sale of immovable property	-	2,893.12
Net proceeds from sale of Investments	573.89	(50.00)
Proceeds from / (Investments in) fixed deposits	(0.50)	0.00
Interest received	5.83	3.64
Net cash flow generated from / (used in) investing activities (B)	462.29	2,730.16
Cash flow from Financing activities		
Proceeds / (Repayment) from non - current borrowings (net)	(87.32)	(43.69)
Proceeds / (Repayment) from current borrowings (net)	(704.85)	(2,034.49)
Repayment of lease liabilities	(12.04)	(3.36)
Dividend paid	(0.01)	(0.00)
Interest paid	(118.02)	(546.69)
Net cash flow generated from / (used in) financing activities (C)	(922.24)	(2,628.23)
Net increase in cash and cash equivalents (A+B+C)	(240.82)	1.40
Cash and cash equivalents at the beginning of the period	288.93	14.08
Cash and cash equivalents at the end of the period	48.11	15.48
Cash and cash equivalents comprises of		
Balances with banks		
On current accounts	45.87	13.39
Cash on hand	2.24	2.09
Total cash and cash equivalents at end of the period	48.11	15.48



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Notes

- 1 The above results for the quarter and half year ended September 30, 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 October 20, 2022, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 quarter 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.

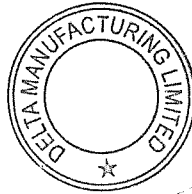


Date: October 20, 2022
Place: Mumbai

For Delta Manufacturing Limited

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



M H S & Associates

B-304, Siddh-Paras Building, Pushpa Park, Daftary Road, Malad East, Maharashtra, India.
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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 30th September, 2022 and year to date results for the period 1st April, 2022 to 30th September, 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 assets of Rs.554.71 as at 30th September, 2022 total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs.2.44 lakhs Rs.3.96 lakhs, total comprehensive loss of Rs.23.06 lakhs Rs.317.55 lakhs for the quarter and six months period ended 30th September, 2022 respectively, and cash flow (net) of Rs.(1242.70) lakhs for the period ended 30th September, 2022 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



Delta Manufacturing Limited

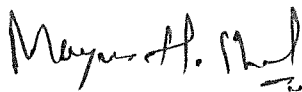
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this 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

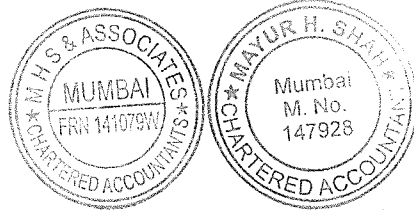
ICAI Firm Registration No. 141079W



(Mayur H. Shah)

Partner

Membership No. 147928



UDIN: 22147928BAKTLZ9932

Place: Mumbai

Date: 20th October, 2022

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)

Annexure 1

List of entities included in the Statement

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

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(INR in lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Sept 30, 2022	June 30, 2022	Sept 30, 2021	Sept 30, 2022	Sept 30, 2021	March 31, 2022
	CONTINUING OPERATION						
I	Revenue from operations	1,748.03	2,104.18	2,080.21	3,852.21	3,826.43	8,796.80
II	Other income	29.54	23.35	3.75	52.89	14.66	91.78
III	Total income (I + II)	1,777.57	2,127.53	2,083.96	3,905.10	3,841.09	8,888.58
IV	Expenses						
	(a) Cost of raw materials consumed	696.00	793.02	717.26	1,489.02	1,402.49	3,304.82
	(b) Purchase of stock-in-trade	21.91	24.46	29.68	46.37	44.77	106.88
	(c) Changes in inventories of finished goods, Work-in-progress & stock-in-trade	(114.17)	(44.78)	(59.15)	(158.95)	(219.00)	122.49
	(d) Cost of stores & spares consumed	188.04	147.71	179.13	335.75	321.99	708.54
	(e) Power and fuel	321.94	305.67	295.99	627.61	564.43	1,112.51
	(f) Employee benefits expense	727.25	683.99	659.19	1,411.24	1,293.57	2,629.30
	(g) Finance costs	94.63	76.63	89.43	171.26	203.35	444.81
	(h) Depreciation & amortisation expense	127.75	117.50	103.33	245.25	208.85	422.19
	(i) Other Expenses	213.83	251.03	205.21	464.86	460.21	1,160.67
	Total Expenses (IV)	2,277.18	2,355.23	2,220.07	4,632.41	4,280.66	10,012.21
V	Profit / (loss) before exceptional items and tax (III - IV)	(499.61)	(227.70)	(136.11)	(727.31)	(439.57)	(1,123.63)
VI	Exceptional items (Refer note 5)	-	(209.05)	-	(209.05)	2,645.96	2,566.71
VII	Profit / (loss) before tax (V - VI)	(499.61)	(436.75)	(136.11)	(936.36)	2,206.39	1,443.08
VIII	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax (including MAT credit entitlement)	1.95	203.66	(5.77)	205.61	261.64	284.70
	Total tax expense	1.95	203.66	(5.77)	205.61	261.64	284.70
IX	Profit / (loss) for the period / year (VII - VIII) from continuing operation	(501.56)	(640.41)	(130.34)	(1,141.97)	1,944.75	1,158.38
	DISCONTINUED OPERATION						
X	Profit/ (loss) before tax from discontinued operation	(2.44)	(1.52)	145.38	(3.96)	312.48	972.88
	Tax expenses/ (Credit) on discontinued operation	-	-	30.95	-	60.77	203.91
	Profit/ (loss) after tax from discontinued operation	(2.44)	(1.52)	114.43	(3.96)	251.71	768.97
XI	Profit / (loss) for the period / year (IX + X)	(504.00)	(641.93)	(15.91)	(1,145.93)	2,196.46	1,927.35
XII	Other comprehensive income period / year (net of taxes)	(35.14)	(25.59)	(26.49)	(60.73)	(9.34)	(84.50)
XIII	Total comprehensive income period / year (IX + X)	(539.14)	(667.52)	(42.40)	(1,206.66)	2,187.12	1,842.85
	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						4,436.68
	Earnings per equity share of face value of INR 10 /- each (not annualised) (for continuing operations)						
	Basic EPS (INR)	(4.62)	(5.90)	(1.20)	(10.52)	17.92	10.68
	Diluted EPS (INR)	(4.62)	(5.90)	(1.20)	(10.52)	17.92	10.68
	Earnings per equity share of face value of INR 10 /- each (not annualised) (for discontinued operations)						
	Basic EPS (INR)	(0.02)	(0.02)	1.05	(0.04)	2.32	7.09
	Diluted EPS (INR)	(0.02)	(0.02)	1.05	(0.04)	2.32	7.09
	Earnings per equity share of face value of INR 10 /- each (not annualised) (for total operations)						
	Basic EPS (INR)	(4.64)	(5.92)	(0.15)	(10.56)	20.24	17.76
	Diluted EPS (INR)	(4.64)	(5.92)	(0.15)	(10.56)	20.24	17.76



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DELTA MANUFACTURING LIMITED
(Formerly known as Delta Magnets Limited)

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

Ambad Nashik- 422 010

CIN - L32109MH1982PLC028280

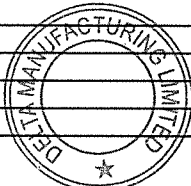
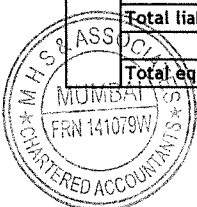
Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@dmltd.in

Website: www.dmltd.in

Consolidated Statement of Assets & Liabilities as at September 30, 2022

(INR in lakhs unless specified)

SR. No.	Particulars	September 30, 2022 (Unaudited)	March 31, 2022 (Audited)
I	ASSETS		
1	Non-current assets		
	Property, plant and equipment	5,082.02	4,365.44
	Capital work-in-progress	1.08	502.24
	Goodwill on cosoildation	-	209.05
	Intangible assets	1.82	3.38
	Financial assets		
	Other financial assets	347.69	296.15
	Non-current tax assets (net)	153.58	151.88
	Other non-current assets	22.23	356.19
	Total non current assets	5,608.42	5,884.35
2	Current assets		
	Inventories	1,789.69	1,749.98
	Financial assets		
	Investments	678.08	265.95
	Trade receivables	1,714.12	2,729.70
	Cash and cash equivalents	268.65	1,752.17
	Bank balances other than cash and cash equivalents	73.05	72.55
	Other financial assets	13.83	14.51
	Other current assets	584.73	500.20
	Total current assets	5,122.15	7,085.06
	Total assets	10,730.57	12,969.40
II	EQUITY AN LIABILITIES		
1	Equity		
	Equity share capital	1,085.11	1,085.11
	Other equity	3,230.02	4,436.68
	Total equity	4,315.13	5,521.79
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	638.30	725.63
	Lease liabilities	24.30	34.73
	Deferred tax liabilities (net)	214.54	8.93
	Provisions	167.44	140.33
	Other non current liabilities	3.22	5.53
	Total non current liabilities	1,047.80	915.16
3	Current Liabilities		
	Financial liabilities		
	Borrowings	3,254.64	3,959.49
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises; and	104.68	125.25
	- total outstanding dues of creditors other than micro enterprises and small enterprises	894.37	1,293.82
	Lease liabilities	20.35	19.31
	Other financial liabilities	606.29	456.95
	Provisions	138.51	140.47
	Other current liabilities	154.05	322.54
	Current tax liabilities	194.75	214.63
	Total current liabilities	5,367.64	6,532.45
	Total liabilities	6,415.44	7,447.61
	Total equity and liabilities	10,730.57	12,969.40



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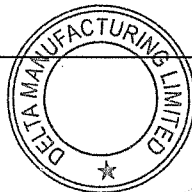
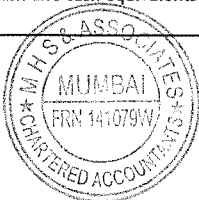
Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@dmltd.in

Website: www.dmltd.in

Consolidated Cash Flow Statement for the Half Year Ended September 30, 2022

(INR in lakhs unless specified)

Particulars	Unaudited	
	September 30, 2022	September 30, 2021
Cash flow from operating activities		
Profit / (loss) before tax operating activities	(936.36)	2,206.38
Profit / (loss) before tax discontinued operating activities	(3.96)	312.48
Adjustments for:		
Depreciation and amortization expenses	245.25	245.14
Finance costs	171.26	222.44
Interest income	(9.40)	(3.51)
Bad debts / Provision for expected credit loss	(5.41)	18.28
Sundry balances written back / (written off)	(0.34)	(10.02)
Gain on sale of mutual fund	(12.13)	(1.48)
Provision for employee benefits	28.50	45.34
Unrealised foreign exchange translation (gain)/loss	5.60	6.17
Gain on sale of immovable property	-	(2,645.90)
Foreign currency translation reserve	(58.78)	(10.54)
Actuarial (Gain) / Loss on Gratuity	(1.95)	(0.18)
Operating profit / (loss) before working capital changes	(577.71)	384.60
Changes in working capital		
Inventories	(39.71)	(392.82)
Trade receivables	1,028.42	94.91
Other current assets	(59.83)	41.94
Other non - current assets	(8.22)	2.85
Other non - current financial assets	(51.55)	0.48
Other current financial assets	4.25	0.91
Other non - current liabilities	(2.31)	16.10
Other current liabilities	(175.91)	(39.40)
Other current financial liabilities	98.74	(60.18)
Trade payable	(449.98)	309.15
Provisions	(3.34)	(16.93)
Cash generated from / (used in) operations	(237.16)	341.61
Income tax paid (net)	(21.57)	(30.74)
Net cash flows generated from / (used in) operating activities (A)	(258.73)	310.87
Cash flow from Investing activities		
Payment for property, plant and equipment and intangible assets	92.12	(108.32)
Proceeds from sale of property, plant and equipment & intangible assets	-	1.11
Proceeds against sale of properties	-	2,893.12
Proceeds from sale of investments (net)	(400.00)	(50.00)
Bank balances other than cash and cash equivalent	(0.50)	0.00
Interest received	5.83	3.64
Net cash flow generated from / (used in) investing activities (B)	(302.55)	2,739.55
Cash flow from Financing activities		
Proceeds / (Repayment) from non - current borrowings (net)	(87.32)	(64.47)
Proceeds / (Repayment) from current borrowings (net)	(704.85)	(2,034.85)
Repayment of lease liabilities	(12.04)	(29.10)
Dividend paid	(0.01)	(0.00)
Interest paid	(118.02)	(562.38)
Net cash flow generated from / (used in) financing activities (C)	(922.24)	(2,690.80)
Net increase in cash and cash equivalents (A+B+C)	(1,483.52)	359.62
Cash and cash equivalents at the beginning of the period	1,752.17	345.66
Cash and cash equivalents at the end of the period	268.65	705.28
Cash and cash equivalents comprises of		
Balances with banks		
On current accounts	265.88	702.52
Cash on hand	2.77	2.76
Total cash and cash equivalents at end of the period	268.65	705.28



Sanjay M. Thakur

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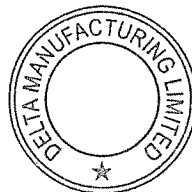
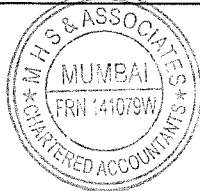
Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@dmltd.in

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Segment Information

(INR in lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Sept 30, 2022	June 30, 2022	Sept 30, 2021	Sept 30, 2022	Sept 30, 2021	March 31, 2022
1	Segment Revenue						
	Hard ferrites	539.37	445.15	495.39	984.52	856.06	1,760.29
	Soft ferrites	474.76	510.04	624.16	984.80	1,159.75	2,618.16
	Textile	733.90	1,148.99	996.29	1,882.89	1,907.72	4,515.46
	Rhine*	-	-	1,392.53	-	2,664.95	2,764.65
	Total	1,748.03	2,104.18	3,508.37	3,852.21	6,588.48	11,658.56
	Less : Inter Segment Revenue	-	-	(35.63)	-	(97.10)	(97.10)
	Revenue from operations	1,748.03	2,104.18	3,472.74	3,852.21	6,491.38	11,561.46
2	Segment Results						
	Hard ferrites	(121.85)	(144.89)	(112.79)	(266.74)	(187.95)	(524.64)
	Soft ferrites	(71.82)	(38.06)	3.51	(109.88)	(101.85)	(466.41)
	Textile	(238.66)	140.25	56.33	(98.41)	99.36	351.67
	Rhine*	(2.44)	(1.52)	146.86	(3.96)	315.72	251.94
	Total	(434.77)	(44.22)	93.91	(478.99)	125.28	(387.44)
	Unallocable expenses (net)	2.18	131.72	0.04	133.90	63.33	131.21
	Exceptional items (Refer note 5)	-	(209.05)	-	(209.05)	2,645.96	3,263.42
	Other income (net)	29.53	23.35	17.76	52.88	33.40	131.88
	Finance costs	94.63	76.63	102.36	171.26	222.44	460.69
	Profit / (loss) before tax	(502.05)	(438.27)	9.27	(940.32)	2,518.87	2,415.96
3	Capital Employed						
	Segment Assets						
	Hard ferrites	4,204.71	4,282.42	2,266.90	4,204.71	2,266.90	3,976.53
	Soft ferrites	2,124.67	2,313.89	4,189.29	2,124.67	4,189.29	3,036.75
	Textile	4,055.77	4,422.00	3,118.82	4,055.77	3,118.82	4,313.46
	Rhine*	191.84	244.94	3,907.22	191.84	3,907.22	1,490.78
	Unallocable Assets (Net)	153.58	152.17	150.27	153.58	150.27	151.88
	Total Assets	10,730.57	11,415.42	13,632.50	10,730.57	13,632.50	12,969.40
	Segment Liabilities						
	Hard ferrites	1,564.80	1,522.25	1,580.85	1,564.80	1,580.85	1,419.31
	Soft ferrites	3,082.15	3,145.57	3,604.38	3,082.15	3,604.38	3,793.94
	Textile	1,330.66	1,440.95	791.54	1,330.66	791.54	1,739.82
	Rhine*	28.54	33.16	1,782.72	28.54	1,782.72	270.97
	Unallocable Liabilities (Net)	409.29	419.20	6.97	409.29	6.97	223.57
	Total Liabilities	6,415.44	6,561.13	7,766.46	6,415.44	7,766.46	7,447.61
*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.							
Business Segments:							
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.							



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Notes

- 1 The above results for the quarter and half year ended September 30, 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 October 20, 2022, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 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 previous quarter 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			Half Year Ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Sept 30, 2022	June 30, 2022	Sept 30, 2021	Sept 30, 2022	Sept 30, 2021	March 31, 2022
i) Total revenue from operations	-	-	1,392.53	-	2,664.95	2,764.65
ii) Other Income	-	-	11.45	-	15.85	40.10
iii) Total Income	-	-	1,403.98	-	2,680.80	2,804.75
iv) Total Expenses	2.44	1.52	1,258.60	3.96	2,368.32	2,528.59
v) Profit before exceptional items and tax	(2.44)	(1.52)	145.38	(3.96)	312.48	276.16
vi) Exceptional Items	-	-	-	-	-	696.72
vii) Profit before tax	(2.44)	(1.52)	145.38	(3.96)	312.48	972.88
viii) Tax expenses	-	-	30.95	-	60.77	203.91
ix) Net Profit for the period	(2.44)	(1.52)	114.43	(3.96)	251.71	768.97

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

- 5 During the previous quarter, 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 year ended March 31, 2022 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 and also on the website of the Stock Exchanges, where the shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com.



Place: Mumbai

Date: October 20, 2022

For Delta Manufacturing Limited

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

