

**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.deltamagnets.com

**Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2021**

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
I	Revenue from operations	1,807.69	2,526.81	512.14	7,096.28
II	Other income	11.24	(2.01)	16.18	39.98
III	<b>Total income (I + II)</b>	<b>1,818.93</b>	<b>2,524.80</b>	<b>528.32</b>	<b>7,136.26</b>
IV	<b>Expenses</b>				
	(a) Cost of raw materials consumed	745.61	872.75	192.52	2,423.60
	(b) Purchase of stock-in-trade	15.09	34.25	19.96	136.46
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(168.84)	(68.01)	47.66	5.05
	(d) Cost of stores & spares consumed	142.86	198.41	41.22	604.24
	(e) Power and fuel	268.44	283.28	87.60	940.71
	(f) Employee benefits expense	634.38	694.84	343.35	2,250.43
	(g) Finance costs	113.92	150.45	141.07	643.86
	(h) Depreciation & amortisation expense	105.52	107.98	142.77	503.41
	(i) Other Expenses	255.34	248.12	89.35	806.15
	<b>Total Expenses (IV)</b>	<b>2,112.32</b>	<b>2,522.07</b>	<b>1,105.50</b>	<b>8,313.91</b>
V	<b>Profit / (loss) before exceptional items and tax (III - IV)</b>	<b>(293.39)</b>	<b>2.73</b>	<b>(577.18)</b>	<b>(1,177.65)</b>
VI	Exceptional Items (Refer note 6)	2,645.96	-	-	-
VII	<b>Profit / (loss) before tax (V - VI)</b>	<b>2,352.57</b>	<b>2.73</b>	<b>(577.18)</b>	<b>(1,177.65)</b>
VIII	<b>Tax expense</b>				
	(a) Current tax	-	-	-	0.18
	(b) Deferred tax (including MAT credit entitlement)	267.41	(299.58)	(18.18)	(302.68)
	<b>Total tax expense</b>	<b>267.41</b>	<b>(299.58)</b>	<b>(18.18)</b>	<b>(302.50)</b>
IX	<b>Profit / (loss) for the period / year (VII - VIII)</b>	<b>2,085.16</b>	<b>302.31</b>	<b>(559.00)</b>	<b>(875.15)</b>
X	<b>Other comprehensive income for the period / year (net of taxes)</b>	<b>(0.10)</b>	<b>(1.35)</b>	<b>0.33</b>	<b>(0.36)</b>
XI	<b>Total comprehensive income for the period / year (IX + X)</b>	<b>2,085.06</b>	<b>300.96</b>	<b>(558.67)</b>	<b>(875.51)</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
	Other equity				836.82
	<b>Earnings per equity share of face value of INR 10 /- each (not annualised)</b>				
	Basic EPS (INR)	19.22	2.79	(5.15)	(8.07)
	Diluted EPS (INR)	19.22	2.79	(5.15)	(8.07)

*[Handwritten Signature]*



#### Notes

- 1 The above results for the quarter ended June 30, 2021 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 August 12, 2021, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 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 (as amended).
- 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 Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic in the preparation of these financial results. In evaluating the impact of COVID-19 on the Company's ability to continue as a going concern, the management has assessed the impact on its business and the carrying value of its major assets comprising of property, plant and equipment, trade receivables and other receivable balances. The impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and actual results may differ materially from these estimates. The Company will continue to monitor any material changes to future economic conditions and any significant impact of these changes would be recognized in the financial results as and when these material changes to economic conditions arise.
- 5 The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of full financial year for the year ended March 31, 2021 and the unaudited published year to date figures upto December 31, 2020 which were subjected to limited review.
- 6 The Company has disposed property located in Chennai, having net carrying amount of INR 354.04 lakhs, for a consideration of INR 3,000.00 lakhs, resulting an overall gain of INR 2,645.96 lakhs. (quarter and year ended March 31, 2021: Nil).



For Delta Manufacturing Limited  
(Formerly known as 'Delta Magnets Limited')

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

Place: Mumbai  
Date: August 12, 2021

# M H S & Associates

B-304, Siddh-Paras Building, Pushpa Park, Daftary Road, Malad East, Maharashtra, India.  
Tel. No.: +91-8080221221, +91-9930221221; Email: mayur.shah.ca@gmail.com

**Independent Auditor's Review Report on Standalone Unaudited Quarterly 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 30<sup>th</sup> June, 2021, 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.



**Delta Manufacturing Limited**

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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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5. We draw attention to Note No. 4 to the accompanying Statement with respect to uncertainties relating to COVID-19 pandemic outbreak and management's evaluation of its impact on the operations of the Company and on the accompanying Statement, the extent of which is significantly dependent upon future developments. Our opinion is not modified in respect of this matter.

**For M H S & Associates**

Chartered Accountants

ICAI Firm Registration No. 141079W

*Mayur H. Shah*

**(Mayur H. Shah)**

Partner

Membership No. 147928



UDIN: 21147928AAAACU2211

Place: Mumbai

Date: 12<sup>th</sup> August, 2021

**DELTA MANUFACTURING LIMITED**  
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**Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2021**

(INR in lakhs unless specified)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
I	Revenue from operations	3,018.64	3,567.45	1,205.19	10,396.38
II	Other income	15.32	10.76	17.75	51.74
III	<b>Total income (I + II)</b>	<b>3,033.96</b>	<b>3,578.21</b>	<b>1,222.94</b>	<b>10,448.12</b>
IV	<b>Expenses</b>				
	(a) Cost of raw materials consumed	745.61	872.74	192.52	2,423.59
	(b) Purchase of stock-in-trade	716.72	674.83	438.39	2,177.29
	(c) Changes in inventories of finished goods, WIP & stock-in-trade	(144.74)	(102.28)	1.99	(132.34)
	(d) Cost of stores & spares consumed	152.54	203.68	47.57	623.80
	(e) Power and fuel	276.59	287.00	94.65	965.39
	(f) Employee benefits expense	849.65	894.63	519.05	2,984.04
	(g) Finance costs	120.08	160.53	148.78	675.94
	(h) Depreciation & amortisation expense	123.43	124.76	163.13	578.47
	(i) Other Expenses	330.44	320.27	154.80	1,092.67
	<b>Total Expenses (IV)</b>	<b>3,170.32</b>	<b>3,436.16</b>	<b>1,760.88</b>	<b>11,388.85</b>
V	<b>Profit / (loss) before exceptional items and tax (III - IV)</b>	<b>(136.36)</b>	<b>142.05</b>	<b>(537.94)</b>	<b>(940.73)</b>
VI	Exceptional items (Refer note 6)	2,645.95	-	-	-
VII	<b>Profit / (loss) before tax (V - VI)</b>	<b>2,509.59</b>	<b>142.05</b>	<b>(537.94)</b>	<b>(940.73)</b>
VIII	<b>Tax expense</b>				
	(a) Current tax	30.03	25.78	6.39	37.10
	(b) Deferred tax (including MAT credit entitlement)	267.20	(299.80)	(19.92)	(306.36)
	<b>Total tax expense</b>	<b>297.23</b>	<b>(274.02)</b>	<b>(13.53)</b>	<b>(269.26)</b>
IX	<b>Profit / (loss) for the period / year (VII - VIII)</b>	<b>2,212.36</b>	<b>416.07</b>	<b>(524.41)</b>	<b>(671.47)</b>
X	<b>Other comprehensive income period / year (net of taxes)</b>	<b>17.15</b>	<b>17.12</b>	<b>6.21</b>	<b>75.97</b>
XI	<b>Total comprehensive income period / year (IX + X)</b>	<b>2,229.51</b>	<b>433.19</b>	<b>(518.20)</b>	<b>(595.50)</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
	Other equity				2,593.82
	<b>Earnings per equity share of face value of INR 10 /- each (not annualised)</b>				
	Basic EPS (INR)	20.39	3.83	(4.83)	(6.19)
	Diluted EPS (INR)	20.39	3.83	(4.83)	(6.19)

*Mes*



**Notes**

- 1 The above results for the quarter ended June 30, 2021 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 August 12, 2021, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 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 unaudited financial results of the Company and its subsidiaries (the 'Group') have been prepared in accordance with Ind AS 110 consolidated financial statements.
- 4 Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic in the preparation of these financial results. In evaluating the impact of COVID-19 on the Group's ability to continue as a going concern, the management has assessed the impact on its business and the carrying value of its major assets comprising of property, plant and equipment, trade receivables and other receivable balances. The impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and actual results may differ materially from these estimates. The Group will continue to monitor any material changes to future economic conditions and any significant impact of these changes would be recognized in the financial results as and when these material changes to economic conditions arise.
- 5 The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of full financial year for the year ended March 31, 2021 and the unaudited published year to date figures upto December 31, 2020 which were subjected to limited review.
- 6 The Group has disposed property located in Chennai, having net carrying amount of INR 354.04 lakhs, for a consideration of INR 3,000.00 lakhs, resulting an overall gain of INR 2,645.96 lakhs. (quarter and year ended March 31, 2021: Nil).
- 7 The Standalone and Consolidated Financial Results are available on Company's website i.e. [www.deltamagnets.com](http://www.deltamagnets.com) and also on the website of the Stock Exchanges, where 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: August 12, 2021

For Delta Manufacturing Limited  
(Formerly known as 'Delta Magnets Limited')



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

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Segment Information

(INR in lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			
		Unaudited	Audited (Refer Note 5)	Unaudited	Audited
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
<b>1</b>	<b>Segment Revenue</b>				
	Hard ferrites	360.67	494.28	91.48	1,500.23
	Soft ferrites	535.59	673.76	113.58	1,863.77
	Textile	911.43	1,358.78	307.08	3,732.28
	MagDev*	1,272.42	1,056.34	697.22	3,346.68
	<b>Total</b>	<b>3,080.11</b>	<b>3,583.16</b>	<b>1,209.36</b>	<b>10,442.96</b>
	Less : Inter Segment Revenue	(61.47)	(15.71)	(4.17)	(46.58)
	<b>Revenue from operations</b>	<b>3,018.64</b>	<b>3,567.45</b>	<b>1,205.19</b>	<b>10,396.38</b>
<b>2</b>	<b>Segment Results</b>				
	Hard ferrites	(75.16)	(32.39)	(113.41)	(218.74)
	Soft ferrites	(105.37)	(34.90)	(95.56)	(271.62)
	Textile	43.03	219.29	(242.88)	(28.21)
	MagDev*	168.86	134.68	41.06	246.20
	<b>Total</b>	<b>31.36</b>	<b>286.68</b>	<b>(410.79)</b>	<b>(272.37)</b>
	Unallocable expenses (net)	63.29	(6.14)	(0.04)	50.71
	Exceptional items (Refer note 6)	2,645.96	-	-	-
	Other income (net)	15.64	9.76	21.59	58.29
	Finance costs	120.08	160.53	148.78	675.94
	<b>Profit before tax</b>	<b>2,509.59</b>	<b>142.05</b>	<b>(537.94)</b>	<b>(940.73)</b>
<b>3</b>	<b>Capital Employed</b>				
	<b>Segment Assets</b>				
	Hard ferrites	2,361.48	3,720.66	3,322.23	3,720.66
	Soft ferrites	4,269.92	3,151.20	3,374.54	3,151.20
	Textile	3,227.59	3,307.01	3,287.32	3,307.01
	MagDev*	3,381.55	3,103.40	2,759.62	3,103.40
	Unallocable Assets (Net)	149.71	373.39	120.03	373.39
	<b>Total Assets</b>	<b>13,390.25</b>	<b>13,655.66</b>	<b>12,863.74</b>	<b>13,655.66</b>
	<b>Segment Liabilities</b>				
	Hard ferrites	1,541.28	2,897.63	2,499.36	2,897.63
	Soft ferrites	3,627.53	4,867.09	4,579.34	4,867.09
	Textile	964.23	992.77	877.02	992.77
	MagDev*	1,265.67	1,181.70	1,087.97	1,181.70
	Unallocable Liabilities (Net)	83.09	37.54	63.32	37.54
	<b>Total Liabilities</b>	<b>7,481.80</b>	<b>9,976.73</b>	<b>9,107.01</b>	<b>9,976.73</b>
	*MagDev Limited (Group) (suppliers of permanent magnets and ferrite cores and processing & supply of ceramic powder).				
	<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]*



# 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 Consolidated Unaudited Quarterly 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 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 30 June 2021, being submitted by the Holding 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. This 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 6 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





**Delta Manufacturing Limited**

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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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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 draw attention to Note No. 4 to the accompanying Statement with respect to uncertainties relating to COVID-19 pandemic outbreak and management's evaluation of its impact on the operations of the Group and on the accompanying Statement, the extent of which is significantly dependent upon future developments. Our opinion is not modified in respect of this matter.
6. We did not review the interim consolidated financial results of 1 subsidiary included in the Statement, whose financial information reflects total revenues of Rs. 1272.42 lakhs, total net profit after tax of Rs.137.29 lakhs, total comprehensive income of Rs.160.48 lakhs for the quarter ended on 30th June, 2021, as considered in the Statement. These interim consolidated 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 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 consolidated 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



UDIN: 21147928AAAACV9538

Place: Mumbai

Date: 12<sup>th</sup> August, 2021

Delta Manufacturing Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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

Sr. No.	Particulars
	<b>Subsidiaries (including step down subsidiary)</b>
1	Magdev Limited, UK
2	Pilamec Limited, UK

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