

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 & Half Year Ended September 30, 2021

(INR in lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Sept 30, 2021	June 30, 2021	Sept 30, 2020	Sept 30, 2021	Sept 30, 2020	March 31, 2021
I	Revenue from operations	2,115.84	1,807.69	1,854.58	3,923.53	2,366.72	7,096.28
II	Other income	6.31	11.24	15.12	17.55	31.30	39.98
III	Total income (I + II)	2,122.15	1,818.93	1,869.70	3,941.08	2,398.02	7,136.26
IV	Expenses						
	(a) Cost of raw materials consumed	751.46	745.61	658.53	1,497.07	851.05	2,423.60
	(b) Purchase of stock-in-trade	29.68	15.09	41.38	44.77	61.34	136.46
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(54.92)	(168.84)	20.70	(223.76)	68.36	5.05
	(d) Cost of stores & spares consumed	179.13	142.86	164.50	321.99	205.72	604.24
	(e) Power and fuel	295.99	268.44	282.23	564.43	369.83	940.71
	(f) Employee benefits expense	659.19	634.38	561.49	1,293.57	904.84	2,250.43
	(g) Finance costs	89.43	113.92	167.69	203.35	308.76	643.86
	(h) Depreciation & amortisation expense	103.33	105.52	138.40	208.85	281.17	503.41
	(i) Other Expenses	207.77	255.34	181.26	463.11	270.61	806.15
	Total Expenses (IV)	2,261.06	2,112.32	2,216.18	4,373.38	3,321.68	8,313.91
V	Profit / (loss) before exceptional items and tax (III - IV)	(138.91)	(293.39)	(346.48)	(432.30)	(923.66)	(1,177.65)
VI	Exceptional items (Refer note 5)	-	2,645.96	-	2,645.96	-	-
VII	Profit / (loss) before tax (V - VI)	(138.91)	2,352.57	(346.48)	2,213.66	(923.66)	(1,177.65)
VIII	Tax expense						
	(a) Current tax	-	-	0.18	-	0.18	0.18
	(b) Deferred tax (Including MAT credit entitlement)	(5.77)	267.41	(9.14)	261.64	(27.32)	(302.68)
	Total tax expense	(5.77)	267.41	(8.96)	261.64	(27.14)	(302.50)
IX	Profit / (loss) for the period / year (VII - VIII)	(133.14)	2,085.16	(337.52)	1,952.02	(896.52)	(875.15)
X	Other comprehensive income for the period / year (net of taxes)	(0.09)	(0.10)	0.33	(0.19)	0.66	(0.36)
XI	Total comprehensive income for the period / year (IX + X)	(133.23)	2,085.06	(337.19)	1,951.83	(895.86)	(875.51)
	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						836.82
	Earnings per equity share of face value of INR 10/- each (not annualised)						
	Basic EPS (INR)	(1.23)	19.22	(3.11)	17.99	(8.26)	(8.07)
	Diluted EPS (INR)	(1.23)	19.22	(3.11)	17.99	(8.26)	(8.07)

Amer H. Khosla

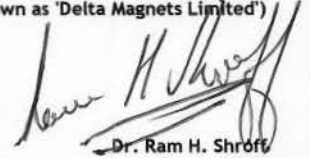


Notes

- 1 The above results for the quarter and half year ended September 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 November 12, 2021, 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 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 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.
- 6 Rhine Estates Limited (formerly known as MagDev Limited) ("Magdev"), a wholly owned material subsidiary of the Company, incorporated in England, has sold its certain business assets and its entire stake in Pilamec Ltd. (its wholly owned subsidiary incorporated in England) to Bunting Magnetics Europe Limited on October 11, 2021 for an aggregate consideration of GBP 1,586,712.

Date: November 12, 2021
Place: Mumbai

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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Standalone Statement of Assets & Liabilities as at September 30, 2021

(INR in lakhs unless specified)

SR. No.	Particulars	Sept 30, 2021 (Unaudited)	March 31, 2021 (Audited)
I	ASSETS		
1	Non-current assets		
	Property, plant and equipment	4,439.47	4,582.79
	Capital work-in-progress	-	0.05
	Intangible assets	5.73	9.08
	Financial assets		
	Investments	629.84	629.84
	Other financial assets	95.76	104.93
	Deferred tax assets (net)	14.11	275.75
	Non-current tax assets (net)	150.27	120.48
	Other non-current assets	74.03	22.40
	Total non current assets	5,409.21	5,745.32
2	Current assets		
	Inventories	1,768.98	1,609.38
	Financial assets		
	Investments	117.23	65.74
	Trade receivables	2,295.35	2,629.66
	Cash and cash equivalents	15.48	14.08
	Bank balances other than cash and cash equivalents	70.53	61.84
	Other financial assets	68.68	19.72
	Other current assets	414.73	531.57
	Assets classified as held for sale	-	318.58
	Total current assets	4,750.98	5,250.57
	Total assets	10,160.19	10,995.89
II	EQUITY AN LIABILITIES		
1	Equity		
	Equity share capital	1,085.11	1,085.11
	Other equity	2,788.67	836.82
	Total equity	3,873.78	1,921.93
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	337.01	380.70
	Lease liabilities	14.37	15.21
	Provisions	125.22	116.34
	Other non current liabilities	9.70	13.86
	Total non current liabilities	486.30	526.12
3	Current Liabilities		
	Financial liabilities		
	Borrowings	3,688.80	5,723.29
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises; and	90.28	107.23
	- total outstanding dues of creditors other than micro enterprises and small enterprises	1,012.24	1,313.60
	Lease liabilities	1.64	3.27
	Other financial liabilities	336.73	707.78
	Provisions	179.41	159.88
	Other current liabilities	491.01	532.79
	Current income tax	-	-
	Total current liabilities	5,800.11	8,547.84
	Total liabilities	6,286.41	9,073.96
	Total equity and liabilities	10,160.19	10,995.89



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Standalone Cash Flow Statement for the Half Year Ended September 30, 2021

Particulars	(INR in lakhs unless specified)	
	Unaudited	
	Sept 30, 2021	Sept 30, 2020
Cash flow from operating activities		
Profit / (loss) before tax	2,213.48	(923.66)
Adjustments for:		
Depreciation and amortization expenses	208.85	281.17
Finance cost	203.35	308.76
Interest income	(3.51)	(6.44)
Provision for doubtful debts	(2.18)	9.48
Sundry balances written back / (written off)	0.71	(1.67)
Provision for employee benefits	45.34	34.51
Unrealised foreign exchange translation (gain)/loss	1.91	(3.08)
Profit on mutual fund	(1.48)	(3.49)
Profit on sale of immovable property	(2,645.90)	-
Actuarial (Gain) / Loss on Gratuity	0.18	-
Operating profit / (loss) before working capital changes	20.75	(304.42)
Changes in working capital		
Increase / (decrease) in inventories	(159.61)	155.61
Increase / (decrease) in trade receivables	330.13	158.10
Increase / (decrease) in other current assets	76.66	51.16
Increase / (decrease) in other non - current assets	2.85	(0.21)
Increase / (decrease) in other non - current financial assets	9.18	(0.00)
Increase / (decrease) in other current financial assets	(7.78)	(0.40)
Decrease/ (increase) in other non - current liabilities	(4.17)	(4.17)
Decrease/ (increase) in other current liabilities	(14.06)	(4.81)
Decrease/ (increase) in other current financial liabilities	(26.82)	(29.43)
Decrease/ (increase) in trade payable	(280.75)	223.33
Decrease/ (Increase) in provisions	(17.11)	(30.70)
Cash generated from / (used in) operations	(70.73)	214.06
Income tax paid	(29.80)	(13.87)
Net cash flows generated from / (used in) operating activities (A)	(100.53)	200.19
Cash flow from Investing activities		
Purchase of property, plant and equipment & intangible assets	(117.71)	(42.27)
Proceeds from sale of property, plant and equipment & intangible assets	1.11	-
Advance proceeds against sale of property	2,893.12	-
Net proceeds from sale of Investments	(50.00)	-
Proceeds from / (Investments in) fixed deposits	0.00	0.78
Interest received	3.64	11.88
Net cash flow generated from / (used in) investing activities (B)	2,730.16	(29.61)
Cash flow from Financing activities		
Proceeds / (Repayment) from non - current borrowings (net)	(43.69)	119.39
Proceeds / (Repayment) from current borrowings (net)	(2,034.49)	(71.15)
Repayment of lease liability	(3.36)	(10.30)
Dividend paid	(0.00)	-
Interest paid	(546.69)	(162.60)
Net cash flow generated from / (used in) financing activities (C)	(2,628.23)	(124.66)
Net increase in cash and cash equivalents (A+B+C)	1.40	45.92
Cash and cash equivalents at the beginning of the period	14.08	10.71
Cash and cash equivalents at the end of the period	15.48	56.63
Cash and cash equivalents comprises of		
Balances with banks		
On current accounts	13.39	53.87
Cash on hand	2.09	2.76
Total cash and cash equivalents at end of the period	15.48	56.63



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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 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, 2021 and year to date results for the period 1st April, 2021 to 30th September, 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 and Half Yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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: 21147928AAAAEK5189

Place: Mumbai

Date: 12th November, 2021

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Statement of Consolidated Unaudited Financial Results for the Quarter & Half Year Ended September 30, 2021

(INR in lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Sept 30, 2021	June 30, 2021	Sept 30, 2020	Sept 30, 2021	Sept 30, 2020	March 31, 2021
I	Revenue from operations	3,472.74	3,018.64	2,557.52	6,491.38	3,762.71	10,396.38
II	Other income	15.20	15.32	18.28	30.52	36.03	51.74
III	Total income (I + II)	3,487.94	3,033.96	2,575.81	6,521.90	3,798.74	10,448.12
IV	Expenses						
	(a) Cost of raw materials consumed	751.46	745.61	658.53	1,497.07	851.05	2,423.59
	(b) Purchase of stock-in-trade	1,106.80	716.72	555.10	1,823.52	993.49	2,177.29
	(c) Changes in inventories of finished goods, WIP & stock-in-trade	(312.24)	(144.74)	(67.86)	(456.98)	(65.87)	(132.34)
	(d) Cost of stores & spares consumed	188.89	152.54	167.28	341.43	214.85	623.80
	(e) Power and fuel	302.06	276.59	289.46	578.65	384.11	965.39
	(f) Employee benefits expense	928.54	849.65	740.28	1,778.19	1,259.33	2,984.04
	(g) Finance costs	102.36	120.08	174.14	222.44	322.92	675.94
	(h) Depreciation & amortisation expense	121.71	123.43	158.10	245.14	321.23	578.47
	(i) Other Expenses	289.09	330.44	252.47	619.53	407.27	1,092.67
	Total Expenses (IV)	3,478.67	3,170.32	2,927.51	6,648.99	4,688.38	11,388.85
V	Profit / (loss) before exceptional items and tax (III - IV)	9.27	(136.36)	(351.70)	(127.09)	(889.64)	(940.73)
VI	Exceptional items (Refer note 6)	-	2,645.96	-	2,645.96	-	-
VII	Profit / (loss) before tax (V - VI)	9.27	2,509.60	(351.70)	2,518.87	(889.64)	(940.73)
VIII	Tax expense						
	(a) Current tax	32.27	30.03	0.24	62.30	6.63	37.10
	(b) Deferred tax (including MAT credit entitlement)	(7.09)	267.20	(9.17)	260.11	(29.09)	(306.36)
	Total tax expense	25.18	297.23	(8.93)	322.41	(22.46)	(269.26)
IX	Profit / (loss) for the period / year (VII - VIII)	(15.91)	2,212.37	(342.77)	2,196.46	(867.18)	(671.47)
X	Other comprehensive income period / year (net of taxes)	(26.49)	17.15	16.28	(9.34)	22.49	75.97
XI	Total comprehensive income period / year (IX + X)	(42.40)	2,229.52	(326.49)	2,187.12	(844.69)	(595.50)
	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						2,593.82
	Earnings per equity share of face value of INR 10 /- each (not annualised)						
	Basic EPS (INR)	(0.15)	20.39	(3.16)	20.24	(7.99)	(6.19)
	Diluted EPS (INR)	(0.15)	20.39	(3.16)	20.24	(7.99)	(6.19)

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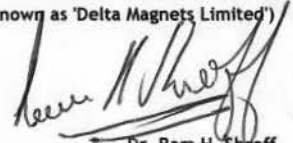


Notes

- 1 The above results for the quarter and half year ended September 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 November 12, 2021, 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 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 Rhine Estates Limited (formerly known as MagDev Limited) ("Magdev"), a wholly owned material subsidiary of the Company, incorporated in England, has sold its certain business assets and its entire stake in Pilamec Ltd. (its wholly owned subsidiary incorporated in England) to Bunting Magnetics Europe Limited on October 11, 2021 for an aggregate consideration of GBP 1,586,712. The said assets presented under reportable segment Rhine* in accordance with Ind AS 108 'Operating Segment'.
- 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.
- 7 The Standalone and Consolidated Financial Results are available on Company's website i.e. www.deltamagnets.com 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: November 12, 2021

For Delta Manufacturing Limited
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Dr. Ram H. Shroff
(Executive Vice Chairman & Managing Director)
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Consolidated Statement of Assets & Liabilities as at September 30, 2021

(INR in lakhs unless specified)

SR. No.	Particulars	Sept 30, 2021 (Unaudited)	March 31, 2021 (Audited)
I	ASSETS		
1	Non-current assets		
	Property, plant and equipment	5,403.34	5,590.97
	Capital work-in-progress	-	0.05
	Goodwill on cosoildation	372.57	372.57
	Intangible assets	8.96	13.68
	Financial assets		
	Other financial assets	95.76	104.93
	Deferred tax assets (net)	-	252.91
	Non-current tax assets (net)	150.27	120.48
	Other non-current assets	74.03	22.40
	Total non current assets	6,104.93	6,477.99
2	Current assets		
	Inventories	2,738.09	2,345.27
	Financial assets		
	Investments	117.22	65.74
	Trade receivables	3,341.61	3,452.59
	Cash and cash equivalents	705.28	345.66
	Bank balances other than cash and cash equivalents	70.53	61.84
	Other financial assets	68.68	19.72
	Other current assets	486.16	568.27
	Assets classified as held for sale	-	318.58
	Total current assets	7,527.56	7,177.67
	Total assets	13,632.50	13,655.66
II	EQUITY AN LIABILITIES		
1	Equity		
	Equity share capital	1,085.11	1,085.11
	Other equity	4,780.93	2,593.82
	Total equity	5,866.04	3,678.93
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	668.41	732.88
	Lease liabilities	96.12	117.23
	Deferred tax liabilities (net)	6.97	-
	Provisions	125.22	116.34
	Other non current liabilities	9.70	13.86
	Total non current liabilities	906.42	980.31
3	Current Liabilities		
	Financial liabilities		
	Borrowings	3,723.18	5,758.03
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises; and	90.28	107.23
	- total outstanding dues of creditors other than micro enterprises and small enterprises	2,118.77	1,836.69
	Lease liabilities	41.60	46.71
	Other financial liabilities	336.73	717.39
	Provisions	179.41	159.88
	Other current liabilities	270.94	332.95
	Current income tax	99.13	37.54
	Total current liabilities	6,860.04	8,996.42
	Total liabilities	7,766.46	9,976.73
	Total equity and liabilities	13,632.50	13,655.66



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Ambad Nashik- 422 010

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Consolidated Cash Flow Statement for the Half Year Ended September 30, 2021

(INR in lakhs unless specified)

Particulars	Unaudited	
	Sept 30, 2021	Sept 30, 2020
Cash flow from operating activities		
Profit / (loss) before tax	2,518.86	(889.64)
Adjustments for:		
Depreciation and amortization expenses	245.14	321.23
Finance cost	222.44	322.92
Interest income	(3.51)	(6.49)
Provision for doubtful debts	18.28	10.96
Sundry balances written back / (written off)	(10.02)	(13.22)
Profit on sale of mutual fund	(1.48)	(3.49)
Provision for employee benefits	45.34	34.51
Unrealised foreign exchange translation (gain)/loss	6.17	5.65
Profit on sale of assets	(2,645.90)	-
Foreign currency translation reserve	(10.54)	25.27
Actuarial (Gain) / Loss on Gratuity	(0.18)	-
Operating profit / (loss) before working capital changes	384.60	(192.30)
Changes in working capital		
Increase / (decrease) in inventories	(392.82)	21.38
Increase / (decrease) in trade receivables	94.91	433.12
Increase / (decrease) in other current assets	41.94	45.08
Increase / (decrease) in other non - current assets	2.85	(0.21)
Increase / (decrease) in other non - current financial assets	0.48	(0.00)
Increase / (decrease) in other current financial assets	0.91	(0.40)
Decrease / (increase) in other non - current liabilities	16.10	(4.17)
Decrease / (increase) in other current liabilities	(39.40)	(5.55)
Decrease / (increase) in other current financial liabilities	(60.18)	(29.54)
Decrease / (increase) in trade payable	309.15	88.89
Decrease / (Increase) in provisions	(16.93)	(30.70)
Cash generated from / (used in) operations	341.61	325.60
Income tax paid	(30.74)	(15.78)
Net cash flows generated from / (used in) operating activities (A)	310.87	309.82
Cash flow from Investing activities		
Payment for property, plant and equipment and intangible assets	(108.32)	(68.18)
Proceeds from sale of property, plant and equipment & intangible assets	1.11	-
Advance proceeds against sale of property	2,893.12	-
Proceeds from sale of investment	(50.00)	-
Bank balances other than cash and cash equivalent	0.00	0.78
Interest received	3.64	11.94
Net cash flow generated from / (used in) investing activities (B)	2,739.55	(55.46)
Cash flow from Financing activities		
Proceeds / (Repayment) from non - current borrowings (net)	(64.47)	128.27
Proceeds / (Repayment) from current borrowings (net)	(2,034.85)	(71.15)
Repayment of lease liability	(29.10)	(34.41)
Dividend paid	(0.00)	-
Interest paid	(562.38)	(172.61)
Net cash flow generated from / (used in) financing activities (C)	(2,690.80)	(149.90)
Net increase in cash and cash equivalents (A+B+C)	359.62	104.46
Cash and cash equivalents at the beginning of the period	345.66	254.66
Cash and cash equivalents at the end of the period	705.28	359.12
Cash and cash equivalents comprises of		
Balances with banks		
On current accounts	702.52	355.46
Cash on hand	2.76	3.66
Total cash and cash equivalents at end of the period	705.28	359.12



Heer N. Khosla

DELTA MANUFACTURING LIMITED
(Formerly known as Delta Magnets Limited)

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

Ambad Nashik- 422 010

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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, 2021	June 30, 2021	Sept 30, 2020	Sept 30, 2021	Sept 30, 2020	March 31, 2021
1	Segment Revenue						
	Hard ferrites	495.39	360.67	397.62	856.06	489.10	1,500.23
	Soft ferrites	624.16	535.59	489.90	1,159.75	603.48	1,863.77
	Textile	996.29	911.43	967.07	1,907.72	1,274.15	3,732.28
	Rhine*	1,392.53	1,272.42	716.16	2,664.95	1,413.38	3,346.68
	Total	3,508.37	3,080.11	2,570.75	6,588.48	3,780.11	10,442.96
	Less : Inter Segment Revenue	(35.63)	(61.47)	(13.23)	(97.10)	(17.40)	(46.58)
	Revenue from operations	3,472.74	3,018.64	2,557.52	6,491.38	3,762.71	10,396.38
2	Segment Results						
	Hard ferrites	(112.79)	(75.16)	(79.49)	(187.95)	(192.90)	(218.74)
	Soft ferrites	3.51	(105.36)	(82.38)	(101.85)	(177.94)	(271.62)
	Textile	56.33	43.03	(31.44)	99.36	(274.32)	(28.21)
	Rhine*	146.86	168.86	(6.30)	315.72	34.76	246.20
	Total	93.91	31.37	(199.61)	125.28	(610.40)	(272.37)
	Unallocable expenses (net)	0.04	63.29	(0.74)	63.33	(0.78)	50.71
	Exceptional items (Refer note 6)	-	2,645.96	-	2,645.96	-	-
	Other income (net)	17.76	15.64	21.31	33.40	42.90	58.29
	Finance costs	102.36	120.08	174.14	222.44	322.92	675.94
	Profit / (loss) before tax	9.27	2,509.60	(351.70)	2,518.87	(889.64)	(940.73)
3	Capital Employed						
	Segment Assets						
	Hard ferrites	2,266.90	2,361.48	3,332.90	2,266.90	3,332.90	3,720.66
	Soft ferrites	4,189.29	4,269.92	3,397.99	4,189.29	3,397.99	3,151.20
	Textile	3,118.82	3,277.59	3,399.75	3,118.82	3,399.75	3,307.01
	Rhine*	3,907.22	3,381.55	2,776.49	3,907.22	2,776.49	3,103.40
	Unallocable Assets (Net)	150.27	149.71	119.55	150.27	119.55	373.39
	Total Assets	13,632.50	13,440.25	13,026.68	13,632.50	13,026.68	13,655.66
	Segment Liabilities						
	Hard ferrites	1,580.85	1,541.28	2,636.89	1,580.85	2,636.89	2,897.63
	Soft ferrites	3,604.38	3,627.53	4,794.43	3,604.38	4,794.43	4,867.09
	Textile	791.54	964.23	1,044.61	791.54	1,044.61	992.77
	Rhine*	1,782.72	1,265.67	1,082.93	1,782.72	1,082.93	1,181.70
	Unallocable Liabilities (Net)	6.97	83.09	38.09	6.97	38.09	37.54
	Total Liabilities	7,766.46	7,481.80	9,596.94	7,766.46	9,596.94	9,976.73
	*Rhine Estates Limited (formerly know as MagDev Limited (Group) ("Magdev")) (suppliers of permanent magnets and ferrite cores and processing & supply of ceramic powder).						
	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.						



[Handwritten Signature]

M H S & Associates

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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, 2021 and year to date results for the period 1st April, 2021 to 30th September, 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 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 other auditors 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, 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 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)

5. We draw attention to Note 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 interim financial results reflects total assets of Rs.4,286.42 lakhs as at 30th September, 2021, and total revenues of Rs.1,392.53 lakhs and Rs.2,664.95 lakhs, net profit after tax of Rs.114.42 lakhs and Rs.251.71 lakhs, total comprehensive income of Rs.77.36 lakhs and Rs.237.84 lakhs for the quarter and six month period ended 30th September, 2021 respectively, cash flow (net) of Rs.358.22 lakhs for the period ended 30th September 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: 21147928AAAAEL1469

Place: Mumbai

Date: 12th November, 2021

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)
2	Pilamec Limited, UK

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