

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 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 standalone unaudited financial results ('the Statement') of Delta Manufacturing Limited ('the Company') for the quarter ended 30th September, 2024, and year to date results for the period 1st April 2024 to 30th September, 2024, 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

Place: Mumbai
Date: 13th November, 2024
UDIN: 24147928BKBTO2563



DELTA MANUFACTURING LIMITED

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

Ambad Nashik- 422 010

CIN - L32109MH1982PLC028280

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

Website: www.dmltd.in

Statement of Unaudited Standalone Financial Results for the Quarter & Half Year Ended September 30, 2024

(INR in lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Sept 30, 2024	June 30, 2024	Sept 30, 2023	Sept 30, 2024	Sept 30, 2023	March 31, 2024
I	Revenue from operations	1,965.82	2,051.50	2,071.70	4,017.32	4,180.03	8,357.35
II	Other income	14.50	14.94	26.39	29.44	362.80	414.40
III	Total income (I + II)	1,980.32	2,066.44	2,098.09	4,046.76	4,542.83	8,771.75
IV	Expenses						
	(a) Cost of raw materials consumed	777.49	781.03	709.57	1,558.52	1,478.96	2,863.09
	(b) Purchase of stock-in-trade	24.61	13.07	15.45	37.68	34.38	84.31
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(60.24)	30.81	39.79	(29.43)	93.12	152.42
	(d) Cost of stores & spares consumed	108.41	142.03	133.89	250.44	267.57	518.94
	(e) Power and fuel	235.02	270.84	297.81	505.86	609.30	1,217.81
	(f) Employee benefits expense	714.34	698.42	750.54	1,412.76	1,469.23	2,900.71
	(g) Finance costs	111.49	105.19	114.92	216.68	213.40	465.80
	(h) Depreciation & amortisation expense	109.64	109.29	117.98	218.93	235.31	449.21
	(i) Other Expenses	255.72	205.47	174.08	461.19	340.04	849.84
	Total Expenses (IV)	2,276.48	2,356.15	2,354.03	4,632.63	4,741.31	9,502.13
V	Profit / (loss) before exceptional items and tax (III - IV)	(296.16)	(289.71)	(255.94)	(585.87)	(198.48)	(730.38)
VI	Exceptional items	-	30.84	-	30.84	-	-
VII	Profit / (loss) before tax (V - VI)	(296.16)	(258.87)	(255.94)	(555.03)	(198.48)	(730.38)
VIII	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	0.02	(0.84)	(1.98)	(0.82)	(2.95)	(2.92)
	Total tax expense	0.02	(0.84)	(1.98)	(0.82)	(2.95)	(2.92)
IX	Profit / (loss) for the period / year (VII - VIII)	(296.18)	(258.03)	(253.96)	(554.21)	(195.53)	(727.46)
X	Other comprehensive income for the period / year (net of taxes)	(7.50)	(7.51)	(17.54)	(15.01)	(35.09)	(30.03)
XI	Total comprehensive income for the period / year (IX + X)	(303.68)	(265.54)	(271.50)	(569.22)	(230.62)	(757.49)
	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						1,570.39
	Earnings per equity share of face value of INR 10/- each (not annualised)						
	Basic EPS (INR)	(2.73)	(2.38)	(2.34)	(5.11)	(1.80)	(6.70)
	Diluted EPS (INR)	(2.73)	(2.38)	(2.34)	(5.11)	(1.80)	(6.70)



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DELTA MANUFACTURING LIMITED

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CIN - L32109MH1982PLC028280

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Website: www.dmltd.in

Standalone Statement of Assets & Liabilities as at September 30, 2024

(INR in lakhs unless specified)

SR. No.	Particulars	Sept 30, 2024 (Unaudited)	March 31, 2024 (Audited)
I	ASSETS		
1	Non-current assets		
	Property, plant and equipment	4,563.27	4,702.88
	Capital work-in-progress	11.75	45.28
	Intangible assets	-	-
	Financial assets		
	Investments	10.00	0.52
	Other financial assets	170.81	156.44
	Non-current tax assets (net)	146.83	142.93
	Other non-current assets	37.73	19.84
	Total non-current assets	4,940.39	5,067.89
2	Current assets		
	Inventories	1,676.32	1,604.67
	Financial assets		
	Investments	80.39	199.28
	Trade receivables	1,594.19	1,909.52
	Cash and cash equivalents	11.12	5.75
	Bank balances other than cash and cash equivalents	14.87	75.50
	Loans	2.31	-
	Other financial assets	249.35	247.68
	Other current assets	333.52	373.55
	Total current assets	3,962.07	4,415.95
	Total assets	8,902.46	9,483.84
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,085.11	1,085.11
	Other equity	1,001.17	1,570.39
	Total equity	2,086.28	2,655.50
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	272.83	350.11
	Lease liabilities	33.22	27.43
	Deferred tax liabilities (net)	219.04	219.86
	Provisions	340.01	303.90
	Total non-current liabilities	865.10	901.30
3	Current Liabilities		
	Financial liabilities		
	Borrowings	3,588.83	3,602.35
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises; and	359.93	354.48
	- total outstanding dues of creditors other than micro enterprises and small enterprises	990.80	995.07
	Lease liabilities	16.61	5.69
	Other financial liabilities	767.43	705.73
	Provisions	139.83	144.01
	Other current liabilities	87.65	119.71
	Total current liabilities	5,951.08	5,927.04
	Total liabilities	6,816.18	6,828.34
	Total equity and liabilities	8,902.46	9,483.84



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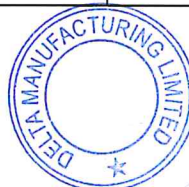
Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@dmltd.in

Website: www.dmltd.in

Standalone Cash Flow Statement for the Half Year Ended September 30, 2024

(INR in lakhs unless specified)

Particulars	Unaudited	Audited
	September 30, 2024	March 31, 2024
Cash flow from operating activities		
Profit / (loss) before tax	(555.03)	(730.38)
Adjustments for:		
Depreciation and amortization expense	218.93	449.21
Finance costs	216.68	465.80
Interest income	(13.85)	(37.59)
Gain on disinvestment in Subsidiary	(30.84)	-
Bad debts / Provision for expected credit loss	7.32	-
Sundry balances written back / (written off)	(0.12)	(310.64)
Provision for employee benefits	35.22	70.42
Unrealised foreign exchange translation (gain)/loss	(2.15)	(0.62)
Gain on mutual fund	(6.11)	(32.23)
Actuarial (Gain) / Loss on Gratuity	(15.01)	(30.02)
Operating profit / (loss) before working capital changes	(144.96)	(156.05)
Changes in working capital		
Inventories	(71.65)	199.11
Trade receivables	308.94	178.02
Other current assets	35.24	43.64
Other non - current assets	0.67	0.13
Other current financial assets	(2.31)	-
Other financial assets	(16.78)	(4.48)
Other current liabilities	(32.56)	(4.15)
Other current financial liabilities	(13.97)	(97.00)
Trade payables	7.81	24.30
Provisions	(3.29)	(25.02)
Cash generated from / (used in) operations	67.14	158.50
Income tax paid (net)	(3.90)	15.57
Net cash flows generated from / (used in) operating activities (A)	63.24	174.07
Cash flow from Investing activities		
Purchase of property, plant and equipment & intangible assets	(39.92)	(190.84)
Net proceeds from sale of Investments	146.36	399.00
Proceeds from / (Investments in) fixed deposits	45.46	(10.72)
Interest received	29.76	30.38
Net cash flow generated from / (used in) investing activities (B)	181.66	227.82
Cash flow from Financing activities		
Proceeds / (Repayment) from non - current borrowings (net)	(77.28)	(216.70)
Proceeds / (Repayment) from current borrowings (net)	(13.52)	163.91
Repayment of lease liabilities	(10.51)	(5.94)
Dividend paid	(0.01)	(3.51)
Interest paid	(138.21)	(340.62)
Net cash flow generated from / (used in) financing activities (C)	(239.53)	(402.86)
Net increase in cash and cash equivalents (A+B+C)	5.37	(0.97)
Cash and cash equivalents at the beginning of the year/period	5.75	6.72
Cash and cash equivalents at the end of the year/period	11.12	5.75
Cash and cash equivalents comprises of		
Balances with banks		
On current accounts	9.76	4.64
Cash on hand	1.36	1.11
Total cash and cash equivalents at end of the year/period	11.12	5.75



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Notes

- 1 The above results for the quarter and half year ended 30th September, 2024, 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 13th November, 2024, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereof.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind-AS) as specified under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 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 ended June 30, 2024, the Company received Rs. 31.36 lakhs from the liquidator of Rhine Estates Limited, UK (formerly Magdev Limited, UK), a foreign subsidiary. The Company is awaiting the order for dissolution from the relevant authorities.
- 5 Exceptional item for current period includes profit on liquidation of a subsidiary company.



Place: Mumbai
Date: November 13, 2024



For Delta Manufacturing Limited

Dr. Ram H. Shroff
(Managing Director & Executive Vice Chairman)
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, 2024 and year to date results for the period 1st April, 2024 to 30th September, 2024, 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 29th 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, 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.



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 did not review the interim financial results of one foreign subsidiary included in the Statement, whose financial information reflects total assets of Rs.Nil as at 30th September, 2024, and total revenues of Rs.Nil and Rs.Nil, total net profit after tax of Rs.Nil and Rs.0.27 lakhs, total comprehensive income of Rs.Nil and Rs.0.22 lakhs for the quarter and six months period ended on 30th September, 2024, respectively, and cash flows (net) of Rs.32.48 lakhs for the period ended 30th September, 2024, as considered in the Statement. These interim financial results have not been reviewed by their auditors and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far it relates to the accounts and disclosures included in respect of this subsidiary are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For M H S & Associates
Chartered Accountants
ICAI Firm Registration No. 141079W

Mayur H. Shah

(Mayur H. Shah)

Partner

Membership No. 147928



Place: Mumbai

Date: 13th November, 2024

UDIN: 24147928BKBTIP7186

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 entity included in the Statement

Sr. No.	Particulars
	Subsidiaries
1	Rhine Estates Limited, UK (Formerly known as Magdev limited, UK)
2	MMG Ferrites Private Limited

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Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2024

Sr. No.	Particulars	(INR in lakhs unless specified)					
		Quarter Ended			Half Year Ended		Year Ended
		Unaudited Sept 30, 2024	Unaudited June 30, 2024	Unaudited Sept 30, 2023	Unaudited Sept 30, 2024	Unaudited Sept 30, 2023	Audited March 31, 2024
	CONTINUING OPERATION						
I	Revenue from operations	1,965.82	2,051.50	2,071.70	4,017.32	4,180.03	8,357.35
II	Other income	14.50	14.94	26.39	29.44	53.16	104.77
III	Total income (I + II)	1,980.32	2,066.44	2,098.09	4,046.76	4,233.19	8,462.12
IV	Expenses						
	(a) Cost of raw materials consumed	777.49	781.03	709.57	1,558.52	1,478.96	2,863.09
	(b) Purchase of stock-in-trade	24.61	13.07	15.45	37.68	34.38	84.31
	(c) Changes in inventories of finished goods, Work-in-progress & stock-in-trade	(60.24)	30.81	39.79	(29.43)	93.12	152.42
	(d) Cost of stores & spares consumed	108.41	142.03	133.89	250.44	267.57	518.94
	(e) Power and fuel	235.02	270.84	297.81	505.86	609.30	1,217.81
	(f) Employee benefits expense	714.34	698.42	750.54	1,412.76	1,469.23	2,900.71
	(g) Finance costs	111.49	105.19	114.92	216.68	213.40	465.80
	(h) Depreciation & amortisation expense	109.64	109.29	117.98	218.93	235.31	449.21
	(i) Other Expenses	255.72	207.78	174.08	463.50	340.04	849.84
	Total Expenses (IV)	2,276.48	2,358.46	2,354.03	4,634.94	4,741.31	9,502.13
V	Profit / (loss) before exceptional items and tax (III - IV)	(296.16)	(292.02)	(255.94)	(588.18)	(508.12)	(1,040.01)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (loss) before tax (V + VI)	(296.16)	(292.02)	(255.94)	(588.18)	(508.12)	(1,040.01)
VIII	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	0.02	(0.84)	(1.98)	(0.82)	(2.95)	(2.92)
	Total tax expense	0.02	(0.84)	(1.98)	(0.82)	(2.95)	(2.92)
IX	Profit / (loss) for the period / year (VII - VIII) from continuing operation	(296.18)	(291.18)	(253.96)	(587.36)	(505.17)	(1,037.09)
	DISCONTINUED OPERATION						
X	Profit/ (loss) before tax from discontinued operation	-	0.27	(0.45)	0.27	(1.20)	(2.58)
	Tax expenses/ (Credit) on discontinued operation	-	-	(2.24)	-	(2.00)	(0.92)
	Profit/ (loss) after tax from discontinued operation	-	0.27	1.79	0.27	0.80	(1.66)
XI	Profit / (loss) for the period / year (IX + X)	(296.18)	(290.91)	(252.17)	(587.09)	(504.37)	(1,038.75)
XII	Other comprehensive income period / year (net of taxes)	(7.50)	(7.56)	(19.86)	(15.06)	(36.56)	(28.91)
XIII	Total comprehensive income period / year (IX + X)	(303.68)	(298.47)	(272.03)	(602.15)	(540.93)	(1,067.66)
	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						1,601.02
	Earnings per equity share of face value of INR 10/- each (not annualised) (for continuing operations)						
	Basic EPS (INR)	(2.73)	(2.68)	(2.34)	(5.41)	(4.66)	(9.56)
	Diluted EPS (INR)	(2.73)	(2.68)	(2.34)	(5.41)	(4.66)	(9.56)
	Earnings per equity share of face value of INR 10/- each (not annualised) (for discontinued operations)						
	Basic EPS (INR)	-	0.00	0.02	0.00	0.01	(0.01)
	Diluted EPS (INR)	-	0.00	0.02	0.00	0.01	(0.01)
	Earnings per equity share of face value of INR 10/- each (not annualised) (for total operations)						
	Basic EPS (INR)	(2.73)	(2.68)	(2.32)	(5.41)	(4.65)	(9.57)
	Diluted EPS (INR)	(2.73)	(2.68)	(2.32)	(5.41)	(4.65)	(9.57)



(Handwritten Signature)

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Consolidated Statement of Assets & Liabilities as at September 30, 2024

(INR in lakhs unless specified)

SR. No.	Particulars	Unaudited	Audited
		Sept 30, 2024	March 31, 2024
I	ASSETS		
1	Non-current assets		
	Property, plant and equipment	4,563.27	4,702.88
	Capital work-in-progress	11.75	45.28
	Intangible assets	-	0.00
	Financial assets		
	Other financial assets	170.81	156.44
	Non-current tax assets (net)	146.83	142.93
	Other non-current assets	37.73	19.84
	Total non-current assets	4,930.39	5,067.37
2	Current assets		
	Inventories	1,676.32	1,604.67
	Financial assets		
	Investments	80.39	199.28
	Trade receivables	1,594.19	1,909.52
	Cash and cash equivalents	21.12	38.24
	Bank balances other than cash and cash equivalents	14.87	75.50
	Other financial assets	249.35	247.68
	Other current assets	333.52	373.55
	Total current assets	3,969.76	4,448.44
	Total assets	8,900.15	9,515.81
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,085.11	1,085.11
	Other equity	998.87	1,601.02
	Total equity	2,083.98	2,686.13
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	272.83	350.11
	Lease liabilities	33.22	27.43
	Deferred tax liabilities (net)	219.04	219.86
	Provisions	340.01	303.90
	Total non-current liabilities	865.10	901.30
3	Current Liabilities		
	Financial liabilities		
	Borrowings	3,588.83	3,602.35
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises; and	359.93	354.48
	- total outstanding dues of creditors other than micro enterprises and small enterprises	990.79	996.40
	Lease liabilities	16.61	5.69
	Other financial liabilities	767.43	705.74
	Provisions	139.83	144.01
	Other current liabilities	87.65	119.71
	Total current liabilities	5,951.07	5,928.38
	Total liabilities	6,816.17	6,829.68
	Total equity and liabilities	8,900.15	9,515.81



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DELTA MANUFACTURING LIMITED

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

Ambad Nashik- 422 010

CIN - L32109MH1982PLCO28280

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, 2024

(INR in lakhs unless specified)

Particulars	Unaudited	Audited
	Sept 30, 2024	March 31, 2024
Cash flow from operating activities		
Profit / (loss) before tax operating activities	(588.18)	(1,040.01)
Profit / (loss) before tax discontinued operating activities	0.27	(2.58)
Adjustments for:		
Depreciation and amortization expense	218.93	449.21
Finance costs	216.70	465.99
Interest income	(13.85)	(37.59)
Bad debts / Provision for expected credit loss	7.32	-
Sundry balances written back / (written off)	(0.12)	(1.01)
Gain on sale of mutual fund	(6.11)	(32.23)
Provision for employee benefits	35.22	70.42
Unrealised foreign exchange translation (gain)/loss	(0.62)	(0.62)
Foreign currency translation reserve	(0.05)	1.12
Actuarial (Gain) / Loss on Gratuity	(15.01)	(30.02)
Operating profit / (loss) before working capital changes	(145.50)	(157.32)
Changes in working capital		
Inventories	(71.65)	199.11
Trade receivables	308.51	181.88
Other current assets	35.24	43.64
Other non - current assets	0.67	0.13
Other financial assets	(16.78)	(4.48)
Other current liabilities	(32.56)	(4.15)
Other current financial liabilities	(13.98)	(97.00)
Trade payable	5.37	7.57
Provisions	(3.29)	(25.02)
Cash generated from / (used in) operations	66.03	144.36
Income tax paid (net)	(3.90)	16.48
Net cash flows generated from / (used in) operating activities (A)	62.13	160.84
Cash flow from Investing activities		
Payment for property, plant and equipment and intangible assets	(39.92)	(190.83)
Proceeds from sale of investments (net)	125.00	399.00
Bank balances other than cash and cash equivalent	45.46	(10.72)
Interest received	29.76	30.38
Net cash flow generated from / (used in) investing activities (B)	160.30	227.83
Cash flow from Financing activities		
Proceeds / (Repayment) from non - current borrowings (net)	(77.28)	(216.70)
Proceeds / (Repayment) from current borrowings (net)	(13.52)	163.91
Repayment of lease liabilities	(10.51)	(5.94)
Dividend paid	(0.01)	(3.51)
Interest paid	(138.23)	(340.80)
Net cash flow generated from / (used in) financing activities (C)	(239.55)	(403.04)
Net increase in cash and cash equivalents (A+B+C)	(17.12)	(14.37)
Cash and cash equivalents at the beginning of the year/period.	38.24	52.61
Cash and cash equivalents at the end of the year/period.	21.12	38.24
Cash and cash equivalents comprises of		
Balances with banks		
On current accounts	19.76	37.13
Cash on hand	1.36	1.11
Total cash and cash equivalents at end of the year/period.	21.12	38.24



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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, 2024	June 30, 2024	Sept 30, 2023	Sept 30, 2024	Sept 30, 2023	March 31, 2024
1	Segment Revenue						
	Hard ferrites	184.92	305.99	436.47	490.91	877.78	1,722.62
	Soft ferrites	528.07	473.19	523.81	1,001.26	938.55	1,610.58
	Textile	1,252.83	1,272.32	1,111.42	2,525.15	2,363.70	5,024.15
	Rhine*	-	-	-	-	-	-
	Total	1,965.82	2,051.50	2,071.70	4,017.32	4,180.03	8,357.35
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Revenue from operations	1,965.82	2,051.50	2,071.70	4,017.32	4,180.03	8,357.35
2	Segment Results						
	Hard ferrites	(148.68)	(195.68)	(152.00)	(344.36)	(298.45)	(610.49)
	Soft ferrites	35.98	19.29	46.42	55.27	14.19	(95.36)
	Textile	(83.96)	(22.79)	(59.86)	(106.75)	(59.46)	35.45
	Rhine*	-	0.27	(0.45)	0.27	(1.20)	(2.58)
	Total	(196.66)	(198.91)	(165.89)	(395.57)	(344.92)	(672.98)
	Unallocable expenses (net)	2.51	2.59	1.97	5.10	4.16	8.56
	Exceptional items	-	-	-	-	-	-
	Other income (net)	14.50	14.94	26.39	29.44	53.16	104.76
	Finance costs	111.49	105.19	114.92	216.68	213.40	465.80
	Profit / (loss) before tax	(296.16)	(291.75)	(256.39)	(587.91)	(509.32)	(1,042.58)
3	Capital Employed						
	Segment Assets						
	Hard ferrites	3,531.36	3,739.83	3,967.81	3,531.36	3,967.81	3,924.63
	Soft ferrites	1,738.84	1,709.76	1,990.61	1,738.84	1,990.61	1,687.50
	Textile	3,483.12	3,652.49	3,821.97	3,483.12	3,821.97	3,728.27
	Rhine*	-	-	37.90	-	37.90	32.48
	Unallocable Assets (Net)	146.83	144.66	164.66	146.83	164.66	142.93
	Total Assets	8,900.15	9,246.74	9,982.96	8,900.15	9,982.96	9,515.81
	Segment Liabilities						
	Hard ferrites	1,416.67	1,526.96	1,552.94	1,416.67	1,552.94	1,577.10
	Soft ferrites	3,208.84	3,161.53	3,179.47	3,208.84	3,179.47	3,111.73
	Textile	1,971.62	1,951.56	1,810.96	1,971.62	1,810.96	1,919.64
	Rhine*	-	-	6.89	-	6.89	1.34
	Unallocable Liabilities (Net)	219.04	219.03	219.84	219.04	219.84	219.87
	Total Liabilities	6,816.17	6,859.08	6,770.10	6,816.17	6,770.10	6,829.68
	*Rhine Estates Limited (suppliers of permanent magnets and ferrite cores and processing & supply of ceramic powder). This segment is discontinued with effect from October 11, 2021. (Refer Note 5)						
	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 30th September, 2024, 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 13th November, 2024, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereof.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind-AS) as specified under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The consolidated financial results of the Company and its subsidiary (the 'Group') have been prepared in accordance with Ind AS 110 consolidated financial statements.
- 4 The consolidated results of the Rhine business classified as Discontinued Operations are as under:

(INR in lakhs unless specified)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Sept 30, 2024	June 30, 2024	Sept 30, 2023	Sept 30, 2024	Sept 30, 2023	March 31, 2024
i) Total revenue from operations	-	-	-	-	-	-
ii) Other Income	-	0.29	-	0.29	-	-
iii) Total Income	-	0.29	-	0.29	-	-
iv) Total Expenses	-	0.02	0.45	0.02	1.20	2.58
v) Profit/(Loss) before exceptional items and tax	-	0.27	(0.45)	0.27	(1.20)	(2.58)
vi) Exceptional Items	-	-	-	-	-	-
vii) Profit/(Loss) before tax	-	0.27	(0.45)	0.27	(1.20)	(2.58)
viii) Tax expenses	-	-	(2.24)	-	(2.00)	(0.92)
ix) Net Profit/(Loss) for the period	-	0.27	1.79	0.27	0.80	(1.66)

- 5 During the quarter ended June 30, 2024, the Group received Rs. 31.36 lakhs from the liquidator of Rhine Estates Limited, UK (formerly Magdev Limited, UK), a foreign subsidiary. The Group is awaiting the order for dissolution from the relevant authorities.
- 6 The Group has incorporated "MMG Ferrites Private Limited" a wholly owned subsidiary w.e.f. 2nd May, 2024.
- 7 The financial result of Rhine Estates Limited U.K.(formerly Magdev Limited, UK) non-material overseas subsidiary company have been consolidated on the basis of unreviewed financials prepared by the management.
- 8 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 13, 2024



For Delta Manufacturing Limited

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