

# M H S & Associates

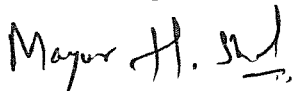
B-304, Siddh-Paras Building, Pushpa Park, Daftary Road, Malad East, Maharashtra, India.  
Tel. No.: +91-8080221221, +91-9930221221; Email: mayur.shah.ca@gmail.com

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 31st December, 2024, and year to date results for the period 1st April 2024 to 31st December, 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.

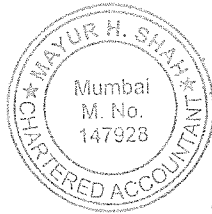
For M H S & Associates  
Chartered Accountants  
ICAI Firm Registration No. 141079W



(Mayur H. Shah)

Partner

Membership No. 147928



Place: Mumbai  
Date: 11th February, 2025  
UDIN: 25147928BMMLAZ1619

# DELTA MANUFACTURING LIMITED

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

Ambad Nashik- 422 010

CIN - L32109MH1982PLC028280

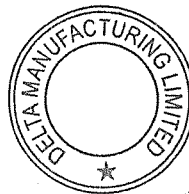
Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@dmltd.in

Website: www.dmltd.in

## Statement of Unaudited Standalone Financial Results for the Quarter & Nine Months Ended December 31, 2024

(INR in lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	March 31, 2024
	<b>CONTINUING OPERATION</b>						
I	Revenue from operations	1,511.49	1,437.75	1,702.61	4,527.55	4,944.09	6,746.77
II	Other income	11.93	8.54	18.20	31.45	63.13	82.86
III	<b>Total income (I + II)</b>	<b>1,523.42</b>	<b>1,446.29</b>	<b>1,720.81</b>	<b>4,559.00</b>	<b>5,007.22</b>	<b>6,829.63</b>
IV	<b>Expenses</b>						
	(a) Cost of raw materials consumed	546.51	543.46	571.74	1,620.75	1,702.46	2,311.39
	(b) Purchase of stock-in-trade	16.99	24.61	27.32	54.67	61.70	84.31
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	19.38	(12.71)	49.76	55.51	27.98	28.95
	(d) Cost of stores & spares consumed	50.58	66.17	104.39	235.96	281.90	370.66
	(e) Power and fuel	120.25	157.22	233.28	478.10	722.25	973.21
	(f) Employee benefits expense	559.09	630.88	633.78	1,814.08	1,942.82	2,577.07
	(g) Finance costs	50.00	55.50	43.16	158.45	145.48	197.42
	(h) Depreciation & amortisation expense	82.68	80.90	78.14	244.05	250.98	329.22
	(i) Other Expenses	175.13	182.05	162.39	539.10	473.80	654.51
	<b>Total Expenses (IV)</b>	<b>1,620.61</b>	<b>1,728.08</b>	<b>1,903.96</b>	<b>5,200.67</b>	<b>5,609.37</b>	<b>7,526.74</b>
V	<b>Profit / (loss) before exceptional items and tax (III - IV)</b>	<b>(97.19)</b>	<b>(281.79)</b>	<b>(183.15)</b>	<b>(641.67)</b>	<b>(602.15)</b>	<b>(697.11)</b>
VI	Exceptional items	-	-	-	30.84	-	-
VII	<b>Profit / (loss) before tax (V - VI)</b>	<b>(97.19)</b>	<b>(281.79)</b>	<b>(183.15)</b>	<b>(610.83)</b>	<b>(602.15)</b>	<b>(697.11)</b>
VIII	<b>Tax expense</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(5.90)	0.02	3.67	(6.72)	0.72	(2.92)
	<b>Total tax expense</b>	<b>(5.90)</b>	<b>0.02</b>	<b>3.67</b>	<b>(6.72)</b>	<b>0.72</b>	<b>(2.92)</b>
IX	<b>Profit / (loss) for the period / year (VII - VIII) from continuing operation</b>	<b>(91.29)</b>	<b>(281.81)</b>	<b>(186.82)</b>	<b>(604.11)</b>	<b>(602.87)</b>	<b>(694.19)</b>
	<b>DISCONTINUED OPERATION</b>						
X	Profit/ (loss) before tax from discontinued operation	(490.45)	(14.37)	(55.29)	(531.84)	165.23	(33.27)
	Tax expenses/ (Credit) on discontinued operation	-	-	-	-	-	-
	<b>Profit/ (loss) after tax from discontinued operation</b>	<b>(490.45)</b>	<b>(14.37)</b>	<b>(55.29)</b>	<b>(531.84)</b>	<b>165.23</b>	<b>(33.27)</b>
XI	<b>Profit / (loss) for the period / year (IX + X)</b>	<b>(581.74)</b>	<b>(296.18)</b>	<b>(242.11)</b>	<b>(1,135.95)</b>	<b>(437.64)</b>	<b>(727.46)</b>
XII	<b>Other comprehensive income for the period / year (net of taxes)</b>	<b>(7.50)</b>	<b>(7.50)</b>	<b>(17.54)</b>	<b>(22.51)</b>	<b>(52.63)</b>	<b>(30.03)</b>
XIII	<b>Total comprehensive income for the period / year (XI + XII)</b>	<b>(589.24)</b>	<b>(303.68)</b>	<b>(259.65)</b>	<b>(1,158.46)</b>	<b>(490.27)</b>	<b>(757.49)</b>
	<b>Paid up equity share capital (Face value of equity share INR 10/- each)</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>
	<b>Other equity</b>						<b>1,570.39</b>
	<b>Earnings per equity share of face value of INR 10 /- each (not annualised) (for continuing operations)</b>						
	Basic EPS (INR)	(0.84)	(2.60)	(1.72)	(5.57)	(5.55)	(6.39)
	Diluted EPS (INR)	(0.84)	(2.60)	(1.72)	(5.57)	(5.55)	(6.39)
	<b>Earnings per equity share of face value of INR 10 /- each (not annualised) (for discontinued operations)</b>						
	Basic EPS (INR)	(4.52)	(0.13)	(0.51)	(4.90)	1.52	(0.31)
	Diluted EPS (INR)	(4.52)	(0.13)	(0.51)	(4.90)	1.52	(0.31)
	<b>Earnings per equity share of face value of INR 10 /- each (not annualised) (for total operations)</b>						
	Basic EPS (INR)	(5.36)	(2.73)	(2.23)	(10.47)	(4.03)	(6.70)
	Diluted EPS (INR)	(5.36)	(2.73)	(2.23)	(10.47)	(4.03)	(6.70)



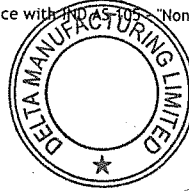
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Notes

- 1 The above results for the quarter and Nine Months ended 31st December, 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 11th February, 2025, 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. And the Process of Voluntary Winding up of Rhine Estates Limited, UK has also been completed.
- 5 Exceptional item includes profit on liquidation of a subsidiary company.
- 6 During the quarter, the Company has executed Business Transfer Agreement with MMG Ferrites Private Limited ("MMG") to transfer its soft ferrites business as a going concern and Share Subscription and Shareholders' Agreement with Premo S.L. and MMG for, inter alia, allotment of subscription shares amounting to 50% (fifty percent) of the share capital of MMG to Premo S.L., such that MMG will cease to be a wholly owned subsidiary of the Company.
- 7 The Company has executed a Business Transfer Agreement (hereinafter referred to as "BTA") with its subsidiary, MMG Ferrites Private Limited (hereinafter referred to as "MMG"), on December 18, 2024, subject to the fulfillment of certain conditions precedent. The said BTA is for soft ferrite arm ("Business Undertaking") of the business of the Company. Pursuant to the terms of the BTA, the business undertaking shall be managed by the Company for MMG. All assets and liabilities of the business undertaking shall be transferred to MMG, effective as of the Closing Date, which shall be the date upon which the BTA is concluded and becomes effective.
- 8 The exceptional item includes a profit arising from the liquidation of a subsidiary company. The profit/(loss) from discontinued operations includes an exceptional item of Rs. 484.82 lakhs, resulting from an impairment loss, as per Ind AS 105 - 'Non-Current Assets Held for Sale and Discontinued Operations.
- 9 The Figures of the quarter/period/Year have been re-grouped/re-classified in accordance with Ind AS 105 - 'Non current Assets held for Sale and discontinued operation".



Place: Mumbai  
Date: February 11, 2025



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

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

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Delta Manufacturing Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31st December, 2024 and year to date results for the period 1st April, 2024 to 31st December, 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 29<sup>th</sup> 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)

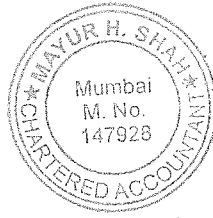
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5. We did not review the interim financial results of one foreign subsidiary included in the Statement, whose financial information reflects total revenues of Rs. Nil and Rs. Nil, total net profit after tax of Rs. Nil and Rs. 0.27 lakhs, total comprehensive income of Rs. Nil and Rs. 0.22 lakhs for the quarter and nine months period ended on 31st December, 2024, respectively. 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: 11th February, 2025

UDIN: 25147928BMMLBA7143

**Delta Manufacturing Limited**

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

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**Annexure 1**

**List of entity included in the Statement**

<b>Sr. No.</b>	<b>Particulars</b>
	<b>Subsidiaries</b>
1	Rhine Estates Limited, UK (Formerly known as Magdev limited, UK)
2	MMG Ferrites Private Limited
3	DML Ferrites Private Limited

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# DELTA MANUFACTURING LIMITED

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

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Website: www.dmltd.in

## Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2024

Sr. No.	Particulars	(INR in lakhs unless specified)					
		Quarter Ended			Nine Months Ended		Year Ended
		Unaudited Dec 31, 2024	Unaudited Sep 30, 2024	Unaudited Dec 31, 2023	Unaudited Dec 31, 2024	Unaudited Dec 31, 2023	Audited March 31, 2024
	<b>CONTINUING OPERATION</b>						
I	Revenue from operations	1,511.49	1,437.75	1,702.61	4,527.55	4,944.09	6,746.77
II	Other income	11.93	8.54	18.20	31.45	63.13	82.86
III	<b>Total income (I + II)</b>	<b>1,523.42</b>	<b>1,446.29</b>	<b>1,720.81</b>	<b>4,559.00</b>	<b>5,007.22</b>	<b>6,829.63</b>
IV	<b>Expenses</b>						
	(a) Cost of raw materials consumed	546.51	543.46	571.74	1,620.75	1,702.46	2,311.39
	(b) Purchase of stock-in-trade	16.99	24.61	27.32	54.67	61.70	84.31
	(c) Changes in inventories of finished goods, Work-in-progress & stock-in-trade	19.38	(12.71)	49.76	55.51	27.98	28.95
	(d) Cost of stores & spares consumed	50.58	66.17	104.39	235.96	281.90	370.66
	(e) Power and fuel	120.25	157.22	233.28	478.10	722.25	973.21
	(f) Employee benefits expense	559.09	630.88	633.78	1,814.08	1,942.82	2,577.07
	(g) Finance costs	50.00	55.50	43.16	158.45	145.48	197.42
	(h) Depreciation & amortisation expense	82.68	80.90	78.14	244.05	250.98	329.22
	(i) Other Expenses	177.91	182.05	162.39	544.19	473.80	654.51
	<b>Total Expenses (IV)</b>	<b>1,623.39</b>	<b>1,728.08</b>	<b>1,903.96</b>	<b>5,205.76</b>	<b>5,609.37</b>	<b>7,526.74</b>
V	<b>Profit / (loss) before exceptional items and tax (III - IV)</b>	<b>(99.97)</b>	<b>(281.79)</b>	<b>(183.15)</b>	<b>(646.76)</b>	<b>(602.15)</b>	<b>(697.11)</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit / (loss) before tax (V + VI)</b>	<b>(99.97)</b>	<b>(281.79)</b>	<b>(183.15)</b>	<b>(646.76)</b>	<b>(602.15)</b>	<b>(697.11)</b>
VIII	<b>Tax expense</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(5.90)	0.02	3.67	(6.72)	0.72	(2.92)
	<b>Total tax expense</b>	<b>(5.90)</b>	<b>0.02</b>	<b>3.67</b>	<b>(6.72)</b>	<b>0.72</b>	<b>(2.92)</b>
IX	<b>Profit / (loss) for the period / year (VII - VIII) from continuing operation</b>	<b>(94.07)</b>	<b>(281.81)</b>	<b>(186.82)</b>	<b>(640.04)</b>	<b>(602.87)</b>	<b>(694.19)</b>
	<b>DISCONTINUED OPERATION</b>						
X	Profit/ (loss) before tax from discontinued operation	(490.45)	(14.37)	(55.33)	(531.57)	(145.65)	(345.49)
	Tax expenses/ (Credit) on discontinued operation	-	-	(0.04)	-	(2.04)	(0.92)
	<b>Profit/ (loss) after tax from discontinued operation</b>	<b>(490.45)</b>	<b>(14.37)</b>	<b>(55.29)</b>	<b>(531.57)</b>	<b>(143.61)</b>	<b>(344.57)</b>
XI	<b>Profit / (loss) for the period / year (IX + X)</b>	<b>(584.52)</b>	<b>(296.18)</b>	<b>(242.11)</b>	<b>(1,171.61)</b>	<b>(746.48)</b>	<b>(1,038.76)</b>
XII	<b>Other comprehensive income for the period / year (net of taxes)</b>	<b>(7.50)</b>	<b>(7.50)</b>	<b>(16.77)</b>	<b>(22.56)</b>	<b>(53.33)</b>	<b>(28.91)</b>
XIII	<b>Total comprehensive income for the period / year (XI + XII)</b>	<b>(592.02)</b>	<b>(303.68)</b>	<b>(258.88)</b>	<b>(1,194.17)</b>	<b>(799.81)</b>	<b>(1,067.67)</b>
	<b>Paid up equity share capital (Face value of equity share INR 10/- each)</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>
	<b>Other equity</b>						<b>1,601.02</b>
	<b>Earnings per equity share of face value of INR 10/- each (not annualised) (for continuing operations)</b>						
	Basic EPS (INR)	(0.87)	(2.60)	(1.72)	(5.90)	(5.56)	(6.40)
	Diluted EPS (INR)	(0.87)	(2.60)	(1.72)	(5.90)	(5.56)	(6.40)
	<b>Earnings per equity share of face value of INR 10/- each (not annualised) (for discontinued operations)</b>						
	Basic EPS (INR)	(4.52)	(0.13)	(0.51)	(4.90)	(1.32)	(3.17)
	Diluted EPS (INR)	(4.52)	(0.13)	(0.51)	(4.90)	(1.32)	(3.17)
	<b>Earnings per equity share of face value of INR 10/- each (not annualised) (for total operations)</b>						
	Basic EPS (INR)	(5.39)	(2.73)	(2.23)	(10.80)	(6.88)	(9.57)
	Diluted EPS (INR)	(5.39)	(2.73)	(2.23)	(10.80)	(6.88)	(9.57)



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# DELTA MANUFACTURING LIMITED

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

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CIN - L32109MH1982PLC028280

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Segment Information

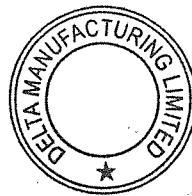
(INR in lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	March 31, 2024
1	<b>Segment Revenue</b>						
	Hard ferrites	11.77	184.92	431.60	502.68	1,309.38	1,722.62
	Soft ferrites	503.55	528.07	346.51	1,504.81	1,285.06	1,610.58
	Textile	1,499.72	1,252.83	1,271.01	4,024.87	3,634.71	5,024.15
	Rhine*	-	-	-	-	-	-
	<b>Total</b>	<b>2,015.04</b>	<b>1,965.82</b>	<b>2,049.12</b>	<b>6,032.36</b>	<b>6,229.15</b>	<b>8,357.35</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Revenue from operations</b>	<b>2,015.04</b>	<b>1,965.82</b>	<b>2,049.12</b>	<b>6,032.36</b>	<b>6,229.15</b>	<b>8,357.35</b>
2	<b>Segment Results</b>						
	Hard ferrites	(174.96)	(148.68)	(145.71)	(519.32)	(444.16)	(610.49)
	Soft ferrites	38.31	35.98	(0.48)	93.58	13.71	(95.36)
	Textile	118.04	(83.96)	(10.59)	11.29	(70.05)	35.45
	Rhine*	-	-	(0.04)	0.27	(1.24)	(2.58)
	<b>Total</b>	<b>(18.61)</b>	<b>(196.66)</b>	<b>(156.82)</b>	<b>(414.18)</b>	<b>(501.74)</b>	<b>(672.98)</b>
	Unallocable expenses (net)	2.80	2.51	2.14	7.90	6.30	8.56
	Exceptional items	(484.82)	-	-	(484.82)	-	-
	Other income (net)	17.63	14.50	20.34	47.07	73.50	104.76
	Finance costs	101.81	111.49	99.86	318.49	313.26	465.80
	<b>Profit / (loss) before tax</b>	<b>(590.41)</b>	<b>(296.16)</b>	<b>(238.48)</b>	<b>(1,178.32)</b>	<b>(747.80)</b>	<b>(1,042.58)</b>
3	<b>Capital Employed</b>						
	<b>Segment Assets</b>						
	Hard ferrites	2,703.80	3,531.36	3,850.05	2,703.80	3,850.05	3,924.63
	Soft ferrites	1,924.32	1,738.84	1,885.43	1,924.32	1,885.43	1,687.50
	Textile	3,705.21	3,483.12	3,882.53	3,705.21	3,882.53	3,728.27
	Rhine*	-	-	37.51	-	37.51	32.48
	Unallocable Assets (Net)	140.96	146.83	167.33	140.96	167.33	142.93
	<b>Total Assets</b>	<b>8,474.29</b>	<b>8,900.15</b>	<b>9,822.85</b>	<b>8,474.29</b>	<b>9,822.85</b>	<b>9,515.81</b>
	<b>Segment Liabilities</b>						
	Hard ferrites	2,913.58	1,416.67	1,585.85	2,913.58	1,585.85	1,577.10
	Soft ferrites	1,815.77	3,208.84	3,130.01	1,815.77	3,130.01	3,111.73
	Textile	2,039.85	1,971.62	1,923.77	2,039.85	1,923.77	1,919.64
	Rhine*	-	-	5.72	-	5.72	1.34
	Unallocable Liabilities (Net)	213.14	219.04	223.50	213.14	223.50	219.87
	<b>Total Liabilities</b>	<b>6,982.34</b>	<b>6,816.17</b>	<b>6,868.85</b>	<b>6,982.34</b>	<b>6,868.85</b>	<b>6,829.68</b>

\*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)  
Pursuant to the Business Transfer Agreement, as mentioned in Note 10, the Soft Ferrite segment is classified as a discontinued operation in accordance with Ind AS 105 - 'Non-Current Assets Held for Sale and Discontinued Operations'.

**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 nine months ended 31st December, 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 11th February, 2025, 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 and Soft Ferrite Business classified as Discontinued Operations are as under:

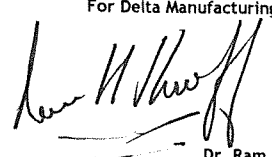
Particulars	(INR in lakhs unless specified)					
	Quarter Ended			Nine Months Ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	March 31, 2024
i) Total revenue from operations	503.55	528.07	346.51	1,504.81	1,285.06	1,610.58
ii) Other Income	5.70	5.96	2.14	15.91	10.37	21.90
iii) Total Income	509.25	534.03	348.65	1,520.72	1,295.43	1,632.48
iv) Total Expenses	514.88	548.40	403.98	1,567.47	1,441.08	1,977.97
v) Profit/(Loss) before exceptional items and tax	(5.63)	(14.37)	(55.33)	(46.75)	(145.65)	(345.49)
vi) Exceptional Items	484.82	-	-	484.82	-	-
vii) Profit/(Loss) before tax	(490.45)	(14.37)	(55.33)	(531.57)	(145.65)	(345.49)
viii) Tax expenses	-	-	(0.04)	-	(2.04)	(0.92)
ix) Net Profit/(Loss) for the period	(490.45)	(14.37)	(55.29)	(531.57)	(143.61)	(344.57)

- 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. Voluntary winding up of Rhine Estates Limited UK, (Formerly known as Magdev limited, UK), a material subsidiary of the Company has been completed in all aspects.
- 6 The Group has incorporated "MMG Ferrites Private Limited" a wholly owned subsidiary w.e.f. 2nd May, 2024.
- 7 During the quarter, the Group has incorporated "DML Ferrites Private Limited", a wholly owned subsidiary w.e.f. 8th November, 2024.
- 8 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.
- 9 During the quarter, the Company has executed Business Transfer Agreement with MMG Ferrites Private Limited ("MMG") to transfer its soft ferrites business as a going concern and Share Subscription and Shareholders' Agreement with Premo S.L. and MMG for, inter alia, allotment of subscription shares amounting to 50% (fifty percent) of the share capital of MMG to Premo S.L., such that MMG will cease to be a wholly owned subsidiary of the Company.
- 10 The Company has executed a Business Transfer Agreement (hereinafter referred to as "BTA") with its subsidiary, MMG Ferrites Private Limited (hereinafter referred to as "MMG"), on December 18, 2024, subject to the fulfillment of certain conditions precedent. The said BTA is for soft ferrite arm ("Business Undertaking") of the business of the Company. Pursuant to the terms of the BTA, the business undertaking shall be managed by the Company for MMG. All assets and liabilities of the business undertaking shall be transferred to MMG, effective as of the Closing Date, which shall be the date upon which the BTA is concluded and becomes effective.
- 11 The profit/(loss) from discontinued operations includes an exceptional item of Rs. 484.82 lakhs, resulting from an impairment loss, as per Ind AS 105 - 'Non-Current Assets Held for Sale and Discontinued Operations'.
- 12 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: February 11, 2025



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