



Machino Plastics Limited

Registered Office & Plant:

3, Maruti J.V. Complex, Delhi-Gurugram Road, Tel: 0124-2341218, 2340806
Haryana – 122 015, India. Fax: 0124-2340692

CIN:L25209HR2003PLC035034

Email: admin@machino.com

Website: www.machino.com

21st November, 2023

The BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
corp.relations@bseindia.com
Scrip Code No: 523248

Sub: Outcome of the Board Meeting held on 21st November, 2023

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results of the Company along with the Limited Review Report for the half year ended on 30th September, 2023 approved by the Board of Directors of the Company in its meeting held today i.e. on Tuesday, the 21st November, 2023.

The Board Meeting commenced at 03:00 p.m. and concluded at 04:05p.m.

Kindly take the same on record.

Thanking You,

Yours faithfully
For Machino Plastics Limited

Aditya Jindal
Chairman cum Managing Director



Machino Plastics Limited

IATF 16949 : 2016 Certified



IATF Certified No - 0338801

Manesar Plant (Unit-II) :
Plot No.-128-129, Sector-8, IMT Manesar
Gurugram, Haryana, Pin - 122 051, India.

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CIN : L25209HR2003PLC03503

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

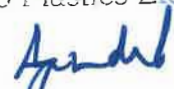
Sr. No.	Particulars	(Rs. In Lakhs)					
		Quarter ended			Half year ended		Year ended
		30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
I	Revenue from Operations						
	Sale of products	8,324.29	8,797.39	8,024.86	17,121.68	16,895.69	33,021.59
	Other Operating revenues	53.91	56.77	30.30	110.68	37.36	105.18
	Total Revenue from Operations	8,378.20	8,854.16	8,055.16	17,232.36	16,933.05	33,126.77
II	Other Income	0.40	3.12	4.98	3.52	6.61	26.05
III	Total Income (I+II)	8,378.60	8,857.28	8,060.14	17,235.88	16,939.66	33,152.82
IV	Expenses						
	Cost of material consumed	4,486.45	4,848.43	4,932.64	9,334.88	10,196.50	19,954.87
	Changes in inventories of finished goods, WIP and stock-in-trade	(4.65)	173.48	(155.45)	168.83	(258.17)	(560.78)
	Employee benefit expenses	1,026.66	1,010.23	867.50	2,036.89	1,744.42	3,588.99
	Finance Costs	155.94	153.98	151.46	309.92	308.93	647.08
	Depreciation & amortisation expense	354.61	353.86	335.00	708.47	669.51	1,286.95
	Other expenses	2,257.00	2,192.69	1,895.30	4,449.69	4,124.47	8,021.56
	Total Expenses (IV)	8,276.01	8,732.67	8,026.45	17,008.68	16,785.66	32,938.67
V	Profit before tax (III-IV)	102.59	124.61	33.69	227.20	154.00	214.15
VI	Tax Expense						
	- Income Tax	18.16	21.88	17.35	40.04	17.35	41.33
	- Deferred Tax	26.10	25.58	15.58	51.68	32.02	13.27
		44.26	47.46	32.93	91.72	49.37	54.60
VII	Profit for the period (V-VI)	58.33	77.15	0.76	135.48	104.63	159.55
VIII	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	32.90
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(8.55)
	c) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income for the period (a+b+c+d)	-	-	-	-	-	24.35
IX	Total Comprehensive Income for the period (VII+VIII)	58.33	77.15	0.76	135.48	104.63	183.90
X	Paid-up Equity Share Capital	613.68	613.68	613.68	613.68	613.68	613.68
XI	Face value of the share (INR)	10.00	10.00	10.00	10.00	10.00	10.00
	Earning per share (EPS) (face value of Rs. 10/- each)						
	a) Basic EPS (Rs.)	0.95	1.26	0.01	2.21	1.70	2.60
	b) Diluted EPS (Rs.)	0.95	1.26	0.01	2.21	1.70	2.60

For Machino Plastics Ltd

[Signature]
Authorized Signatory

STATEMENT OF ASSETS AND LIABILITIES			
(Rs. In Lakhs)			
S. No.	Particulars	As at 30-Sep-23 Unaudited	As at 31-Mar-23 Audited
I	ASSETS		
(1)	Non-Current assets		
	Property, plant and equipment	8,936.52	9,569.96
	Right of use assets	140.55	143.54
	Other Intangible assets	9.24	9.80
	Financial assets		
	Investment	125.00	125.00
	Other financial assets	199.18	185.48
	Total non-current assets	9,410.49	10,033.78
(2)	Current assets		
	Inventories	2,047.54	2,237.39
	Financial assets		
	Trade receivables	5,478.21	4,789.20
	Cash and cash equivalent	5.61	229.98
	Bank balances other than above	8.98	9.15
	Other financial assets	10.37	11.95
	Other current assets	764.09	474.96
	Total current assets	8,314.80	7,752.63
	Total assets	17,725.29	17,786.41
II	EQUITY AND LIABILITIES		
(1)	Equity		
	Equity share capital	613.68	613.68
	Other equity	4,616.91	4,481.43
	Total Equity	5,230.59	5,095.11
(2)	Non-current liabilities		
	Financial liabilities		
	Borrowings	1,185.20	1,539.58
	Lease liabilities	5.32	5.35
	Deferred tax liabilities (Net)	240.64	188.96
	Total non-current liabilities	1,431.16	1,733.89
(3)	Current liabilities		
	Financial liabilities		
	Borrowings	6,674.07	7,209.21
	Lease liabilities	0.06	0.06
	Trade payables	2,828.98	2,531.34
	Other financial liabilities	108.02	71.44
	Other current liabilities	1,333.32	1,064.74
	Provisions	119.09	80.62
	Total current liabilities	11,063.54	10,957.41
	Total liabilities	12,494.70	12,691.30
	Total equity and liabilities	17,725.29	17,786.41

By Order of the Board
For MACHINO PLASTICS LIMITED
For Machino Plastics Ltd.



Authorized Signatory
Aditya Jindal

Chairman cum Managing Director

Place : GURUGRAM
Date : 21st November, 2023

Unaudited Cash Flow Statement for the half year ended 30th September, 2023		
Particulars	(Rs. In Lakhs)	
	Half year ended 30 September 2023	Half year ended 30 September 2022
A Cash flows from operating activities		
(i) Profit / (Loss) for the period	227.20	154.00
Adjustments for:		
- Depreciation and amortisation expense	708.47	669.51
- Interest and finance charges	309.92	308.93
- Unrealised foreign exchange (net) loss / (gain)	4.79	29.31
- Loss / (Profit) on sale of Property, plant and equipment (PPE)	(2.35)	(0.84)
- Interest income on refund of income tax	-	(4.42)
Operating profit before working capital changes	1,248.03	1,156.49
(ii) Adjustments for :		
- (Increase) / decrease in inventories	189.85	(22.75)
- (Increase) / decrease in trade receivables	(689.01)	(1,061.76)
- (Increase) / decrease in other financial assets	1.58	3.18
- (Increase) / decrease in other current assets	(289.92)	(13.79)
- Increase / (decrease) in trade payables	297.64	140.58
- Increase / (decrease) in other current liabilities	263.78	(70.38)
- Increase / (decrease) in other financial liabilities and provision (excluding provision for tax)	91.26	430.35
Cash generated from operations	1,113.21	561.92
- Income tax refund / (paid)	(39.25)	8.05
Net Cash flow generated from operating activities	1,073.96	569.97
B Cash flow from investing activities		
Additions to PPE and intangible assets (including net movement in - CWIP)	(71.96)	(21.36)
- Proceeds from sale / disposal of property, plant and equipment	2.83	1.29
- Change in retention money	(10.50)	-
- Interest received	-	4.42
- Investment in bank deposit	(3.20)	(1.81)
- Earmarked balance	0.17	-
Net cash flows (used in) investing activities	(82.66)	(17.46)
C Cash flow from financing activities		
- Proceeds from long term borrowings	-	-
- (Repayments of) long term borrowings	(612.43)	(725.50)
- (Repayments of) / Proceeds from short term borrowings (net)	(278.67)	349.83
- Interest and finance charges paid	(324.27)	(308.62)
- Payment of lease liabilities	(0.30)	(75.30)
Net cash flows (used in)/ generated from financing activities	(1,215.67)	(759.59)
Net change in cash and cash equivalents (A+B+C)	(224.37)	(207.08)
Cash and cash equivalents at the beginning of the year	229.98	217.34
Cash and cash equivalents at the end of half year	5.61	10.26
Cash and cash equivalents include :		
Cash on hand	3.37	6.33
Balances with banks:		
Current accounts	2.24	3.93
Cash and cash equivalents at the end of half year	5.61	10.26

By Order of the Board
For MACHINO PLASTICS LIMITED

Authorized Signatory

Aditya Jindal

Chairman cum Managing Director

NOTES :

- 1 The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

- 2 The above unaudited financial results for the quarter and half year ended 30th September, 2023 have been reviewed by the Audit Committee of the Board and taken on record by the Board of Directors in their meeting held on 21st November, 2023. The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors and expressed an unmodified opinion on the aforesaid results.

- 3 Prices fixed with MSIL are subject to revision. A historical price change is given below:


Sr #	Particulars	Period				Rs in Lakhs
		6 Months (2023-24)	2022-23	2021-22	2020-21	2019-20
1	Turnover	17,232.36	33,126.77	26,534.53	21,024.89	24,200.91
2	Net Price Revision during the period	304.77	781.11	471.70	(18.04)	(294.38)
3	% of price revision with Turnover	1.77%	2.36%	1.78%	-0.09%	-1.22%

- 4 The company is exclusively engaged in the business of manufacturing of plastic moulded parts for automotive, appliances and industrial application and allied products, which is considered as the only reportable segment referred to in statement on Ind AS - 108 "Operating Segments". The geographical segmentation is not relevant, as there is insignificant export.

- 5 Previous period figures have been recasted wherever considered necessary.

Place : GURUGRAM

Date : 21st November, 2023

By Order of the Board
For MACHINO PLASTICS LIMITED

Authorized Signatory
Aditya Jindal
Chairman cum Managing Director

K M G S & Associates
Chartered Accountants

Basement, 18, National Park,
Lajpat Nagar-IV, New Delhi-110024
Phone No.011-41636826
Fax No.011-41636825
Email: office@kngsa.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MACHINO PLASTICS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Machino Plastics Limited ("the Company"), for the quarter and half year ended September 30, 2023("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting ("Ind AS 34")", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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 K M G S & Associates
Chartered Accountants
FRN 004730N

(Lalit Goel)

Partner

M. No.091100

UDIN NO: 23091100 B6WYPP 8604

Place: GURGAON

Dated: 21-11-2023

