



# Machino Plastics Limited

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**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](mailto:admin@machino.com)

Website: [www.machino.com](http://www.machino.com)

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**Date: 12<sup>th</sup> November, 2020**

The BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001  
[corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
**Scrip Code No: 523248**

**Sub: Outcome of the Board Meeting held on 12<sup>th</sup> November, 2020**

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 quarter and half year ended on 30<sup>th</sup> September, 2020 approved by the Board of Directors of the Company in its meeting held today i.e. on Thursday, the 12<sup>th</sup> November, 2020.

The Board Meeting commenced at 02:45 p.m. and concluded at 04:15 p.m.

This is for your kind information and record.

Thanking You,

**Yours faithfully**  
For **Machino Plastics Limited**  
For Machino Plastics Ltd.

  
Authorised Signatory

**Aditya Jindal**  
Chairman cum Managing Director



# Machino Plastics Limited

IATF 16949 : 2016 Certified



IATF Certificate No - 0338801

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

Tel : 0124 - 4206404

Email : admin@machino.com  
Website : www.machino.com  
CIN : L25209HR2003PLC03503

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

Part I		(Rs. In Lakhs)					
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)
I	<b>Revenue from Operations</b>						
	Sale of products	5,530.76	1,317.84	5,909.12	6,848.60	12,171.06	24,165.32
	Other Operating revenues	12.06	9.09	11.70	21.15	17.97	35.59
	<b>Total Revenue from Operations</b>	<b>5,542.82</b>	<b>1,326.93</b>	<b>5,920.82</b>	<b>6,869.75</b>	<b>12,189.03</b>	<b>24,200.91</b>
II	Other Income	8.72	3.04	2.72	11.76	10.89	51.48
III	<b>Total Income (I+II)</b>	<b>5,551.54</b>	<b>1,329.97</b>	<b>5,923.54</b>	<b>6,881.51</b>	<b>12,199.92</b>	<b>24,252.39</b>
IV	<b>Expenses</b>						
	Cost of material consumed	2,944.33	654.82	3,313.31	3,599.15	6,756.23	13,041.15
	Changes in inventories of finished goods, WIP and stock-in-trade	14.95	23.84	(99.04)	38.79	(42.04)	137.23
	Employee benefit expenses	783.64	384.85	792.33	1,168.49	1,642.93	3,167.44
	Finance Costs	195.78	184.85	194.00	380.63	389.11	767.36
	Depreciation & amortisation expense	358.70	428.65	495.39	787.35	989.73	1,964.21
	Other expenses	1,405.60	513.12	1,515.74	1,918.72	3,139.19	6,026.48
	<b>Total Expenses (IV)</b>	<b>5,703.00</b>	<b>2,190.13</b>	<b>6,211.73</b>	<b>7,893.13</b>	<b>12,875.15</b>	<b>25,103.87</b>
V	<b>Profit before tax (III-IV)</b>	<b>(151.46)</b>	<b>(860.16)</b>	<b>(288.19)</b>	<b>(1,011.62)</b>	<b>(675.23)</b>	<b>(851.48)</b>
VI	Tax Expense						
	- Income Tax	-	(8.37)	-	(8.37)	-	(19.31)
	- Deferred Tax	(5.61)	(59.57)	(260.88)	(65.18)	(260.88)	(380.34)
		(5.61)	(67.94)	(260.88)	(73.55)	(260.88)	(399.65)
VII	<b>Profit for the period (V-VI)</b>	<b>(145.85)</b>	<b>(792.22)</b>	<b>(27.31)</b>	<b>(938.07)</b>	<b>(414.35)</b>	<b>(451.83)</b>
VIII	<b>Other Comprehensive Income</b>						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	24.55
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(6.38)
	c) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income for the period (a+b+c+d)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18.17</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>(145.85)</b>	<b>(792.22)</b>	<b>(27.31)</b>	<b>(938.07)</b>	<b>(414.35)</b>	<b>(433.66)</b>
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.)	(2.38)	(12.91)	(0.45)	(15.29)	(6.75)	(7.36)
	b) Diluted EPS (Rs.)	(2.38)	(12.91)	(0.45)	(15.29)	(6.75)	(7.36)



*[Handwritten Signature]*

## STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	As at 30-Sep-20 Unaudited	As at 31-Mar-20 Audited
<b>ASSETS</b>		
<b>Non-Current assets</b>		
Property, plant and equipment	12,079.27	12,769.70
Capital work-in-progress	-	-
Other Intangible assets	47.89	65.19
Right of use assets	269.02	333.59
Financial assets		
Investment	125.00	125.00
Other financial assets	185.59	186.75
Other non-current assets	0.25	0.25
<b>Total non-current assets</b>	<b>12,707.02</b>	<b>13,480.48</b>
<b>Current assets</b>		
Inventories	921.05	936.01
Financial assets		
Trade receivables	3,356.17	2,479.71
Cash and cash equivalent	404.30	15.73
Bank balances other than above	10.72	10.72
Other financial assets	2.72	2.64
Other assets	206.13	357.12
<b>Total current assets</b>	<b>4,901.09</b>	<b>3,801.93</b>
<b>Total assets</b>	<b>17,608.11</b>	<b>17,282.41</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	613.68	613.68
Other equity	4,053.26	4,991.32
<b>Total Equity</b>	<b>4,666.94</b>	<b>5,605.00</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	3,082.33	3,504.84
Lease liabilities	153.40	218.81
Deferred tax liabilities (Net)	360.53	425.71
<b>Total non-current liabilities</b>	<b>3,596.26</b>	<b>4,149.36</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	5,886.72	4,173.19
Trade payables	289.03	554.88
Other financial liabilities	1,991.34	1,803.85
Lease liabilities	127.64	121.44
Other current liabilities	1,050.18	874.69
<b>Total current liabilities</b>	<b>9,344.91</b>	<b>7,528.05</b>
<b>Total equity and liabilities</b>	<b>17,608.11</b>	<b>17,282.41</b>



**NOTES :**

1 The above results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed 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, 2020 have been reviewed by the Audit Committee of the Board and taken on record by the Board of Directors in their meeting held on 12th November, 2020. 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 (2020-21)	2019-20	2018-19	2017-18	2016-17
1	Turnover	6,869.75	24,200.91	30,287.20	30,594.32	25,919.92
2	Net Price Revision during the period	(64.02)	(294.38)	619.34	248.79	(883.44)
3	% of price revision with Turnover	-0.93%	-1.22%	2.04%	0.81%	-3.41%

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 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, Inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. Based on current estimates the Company expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.

6 Previous period figures have been recasted wherever considered necessary.

Place : GURGAON  
Date : 12th Nov, 2020

By Order of the Board  
For MACHINO PLASTICS LIMITED  
For Machino Plastics Ltd  
  
Authorised Signatory  
Aditya Jindal  
Chairman cum Managing Director

## Cash Flow Statement for the half year ended September 30, 2020

(Rs. In Lakhs)

Particulars	Half year ended	
	30 September 2020	30 September 2019
<b>A Cash flows from operating activities</b>		
Profit for the year	(1,011.62)	(675.23)
Adjustments for:		
- Depreciation	787.35	989.73
- Interest and finance charges	380.63	389.11
- Unrealised foreign exchange (net) loss / (gain)	(8.81)	8.99
- Loss / (Profit) on sale of Property, plant and equipment (PPE)	-	(7.52)
- Interest income on refund of income tax	(2.80)	
Operating profit before working capital changes	144.75	705.08
Adjustments for :		
- (Increase) / decrease in inventories	14.96	(18.92)
- (Increase) / decrease in trade receivables	(876.46)	491.57
- (Increase) / decrease in other financial assets (excluding advance tax)	96.49	71.86
- (Increase) / decrease in other current assets	(0.07)	(17.59)
- Increase / (decrease) in trade payables	(265.86)	(258.94)
- Increase / (decrease) in other current liabilities	184.29	96.41
- Increase / (decrease) in other financial liabilities and provision (excluding provision for tax)	317.88	133.60
<b>Cash generated from operations</b>	(384.02)	1,203.07
- Income tax refund / (paid)	62.87	(18.75)
<b>Net Cash flow generated from operating activities</b>	<b>(321.15)</b>	<b>1,184.32</b>
<b>B Cash flow from investing activities</b>		
Additions to PPE and intangible assets (including net movement in CWIP)	(15.05)	(241.03)
- Proceeds from sale / disposal of property, plant and equipment	-	27.80
- Change in retention money	1.16	(1.72)
- Interest received	2.80	-
- Earmarked balance	-	(1.47)
<b>Net cash flows (used in) investing activities</b>	<b>(11.09)</b>	<b>(216.42)</b>
<b>C Cash flow from financing activities</b>		
- Proceeds from long term borrowings	-	-
- (Repayments of) long term borrowings	(553.19)	(827.56)
- (Repayments of) / Proceeds from short term borrowings (net)	1,713.53	(262.13)
- Dividend paid (including dividend distribution tax)	-	(73.98)
- Interest and finance charges paid	(364.53)	(390.34)
- Payment of lease liabilities	(75.00)	-
<b>Net cash flows (used in)/ generated from financing activities</b>	<b>720.81</b>	<b>(1,554.01)</b>
<b>Net change in cash and cash equivalents (A+B+C)</b>	<b>388.57</b>	<b>(586.11)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>15.73</b>	<b>604.66</b>
<b>Cash and cash equivalents at the end of half year</b>	<b>404.30</b>	<b>18.55</b>
Cash and cash equivalents include :		
Cash on hand	3.99	1.49
Balances with banks:		
Current accounts	400.31	17.06
<b>Cash and cash equivalents at the end of half year</b>	<b>404.30</b>	<b>18.55</b>



**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, 2020("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: 20091100 AAAABO 9279

New Delhi, 12<sup>th</sup> November, 2020

