



# Machino Plastics Limited

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**Registered Office & Plant:**

3, Maruti J.V. Complex, Delhi-Gurgaon Road,  
Haryana – 122 015, India.

Tel: 0124-2341218, 2340806  
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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**30<sup>th</sup> May, 2019**

The BSE Ltd.  
Phiroze Jeejebhoy Towers  
Dalal Street,  
Mumbai – 400001  
Phones: +91-22-2271, 3121, 2037, 2041  
[corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
**Scrip Code. 523248**

**Sub: Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2019**

Dear Sir/Madam,

We wish to inform you that pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2019 have been approved by the Board of Directors of the Company in its meeting held on 30<sup>th</sup> May, 2019 along with the Auditors' Report duly reviewed by the Audit Committee and the Statutory Auditors of the Company. The board also recommended payment of dividend at the rate of 10% i.e. Rs.1/- per equity share of Rs.10/- each for the financial year 2018-19.

Please find enclosed herewith a copy of the audited financial results along with the Auditors' Report for the quarter and year ended on 31<sup>st</sup> March, 2019. The Auditor Report is with unmodified opinion with respect to the Audited Financial Results for the year ended 31<sup>st</sup> March, 2019. The Board Meeting commenced at 03:00 pm and concluded at 6:45 p.m.

This is for your kind information and record.

Thanking You

Yours faithfully  
For **Machino Plastics Limited**



**Aditya Jindal**  
**Executive Director cum Chief Financial Officer**



# Machino Plastics Limited

ISO/TS 16949:2009 Certified



ABS Certificate No: 40683  
IATF Certificate No: 28290

**Registered Office & Plant :**  
Plot No. -3 , Maruti Joint Venture Complex,  
Udyog Vihar Phase IV, Gurugram-122015, India

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## STATEMENT OF UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH

Part I		2019 (Rs. In Lakhs)				
		Quarter ended			Year ended	
Sr. No.	Particulars	31-Mar-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-18 (Unaudited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
I	<b>Revenue from Operations</b>					
	Sale of products	6,863.54	7,232.72	8,114.82	30,244.10	31,750.74
	Other Operating revenues	10.44	12.36	9.34	43.10	36.68
	<b>Total Revenue from Operations</b>	<b>6,873.98</b>	<b>7,245.08</b>	<b>8,124.16</b>	<b>30,287.20</b>	<b>31,787.42</b>
II	Other Income	44.43	2.09	15.89	49.54	26.62
III	<b>Total Income (I+II)</b>	<b>6,918.41</b>	<b>7,247.17</b>	<b>8,140.05</b>	<b>30,336.74</b>	<b>31,814.04</b>
IV	<b>Expenses</b>					
	Cost of material consumed	3,849.35	4,350.16	4,810.90	18,092.34	18,635.49
	Changes in inventories of finished goods, WIP and stock-in-trade	45.15	(156.93)	74.72	(198.50)	(139.57)
	Employee benefit expenses	829.65	844.99	766.59	3,251.50	3,128.20
	Finance Costs	191.95	153.91	164.54	654.74	727.12
	Depreciation & amortisation expense	538.86	465.84	486.98	1,944.56	1,907.08
	Excise duty on sale of goods	-	-	-	-	1,193.09
	Other expenses	1,724.15	1,519.24	1,507.88	6,580.51	6,185.06
	<b>Total Expenses (IV)</b>	<b>7,179.11</b>	<b>7,177.21</b>	<b>7,811.61</b>	<b>30,325.15</b>	<b>31,636.47</b>
V	<b>Profit before tax (III-IV)</b>	<b>(260.70)</b>	<b>69.96</b>	<b>328.44</b>	<b>11.59</b>	<b>177.57</b>
VI	Tax Expense					
	- Income Tax	(49.65)	(41.27)	(100.86)	0.07	(93.36)
	- Deferred Tax	(106.59)	108.30	(215.45)	(29.25)	(209.36)
		<b>(156.24)</b>	<b>67.03</b>	<b>(316.31)</b>	<b>(29.18)</b>	<b>(302.72)</b>
VII	<b>Profit for the period (V-VI)</b>	<b>(104.46)</b>	<b>2.93</b>	<b>644.75</b>	<b>40.77</b>	<b>480.29</b>
VIII	<b>Other Comprehensive Income</b>					
	a) Items that will not be reclassified to profit or loss	15.15	-	9.37	15.15	9.37
	b) Income tax relating to items that will not be reclassified to profit or loss	(5.01)	-	(3.10)	(5.01)	(3.10)
	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>10.14</b>	<b>-</b>	<b>6.27</b>	<b>10.14</b>	<b>6.27</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>(94.32)</b>	<b>2.93</b>	<b>651.02</b>	<b>50.91</b>	<b>486.56</b>
X	Paid-up Equity Share Capital	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
	Earning per share (EPS) (face value of Rs. 10/- each)					
	a) Basic EPS (Rs.)	(1.70)	0.05	10.51	0.66	7.83
	b) Diluted EPS (Rs.)	(1.70)	0.05	10.51	0.66	7.83



## STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

(Rs. In Lakhs)

Particulars	As at 31-Mar-19 Audited	As at 31-Mar-18 Audited
<b>ASSETS</b>		
<b>Non-Current assets</b>		
Property, plant and equipment	14,010.37	12,103.98
Capital work-in-progress	451.64	634.98
Other Intangible assets	90.98	1.46
Financial assets		
Investment	125.00	125.00
Other financial assets	184.87	81.86
Other non-current assets	0.25	0.33
<b>Total non-current assets</b>	<b>14,863.11</b>	<b>12,947.61</b>
Inventories	1,041.06	795.58
Financial assets		
Trade receivables	3,841.04	4,363.79
Cash and cash equivalent	604.66	1,048.97
Bank balances other than above	18.94	11.09
Other financial assets	4.24	4.45
Other assets	424.61	384.42
<b>Total current assets</b>	<b>5,934.55</b>	<b>6,608.30</b>
<b>Total assets</b>	<b>20,797.66</b>	<b>19,555.91</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	613.68	613.68
Other equity	5,498.97	5,521.47
<b>Total Equity</b>	<b>6,112.65</b>	<b>6,135.15</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	4,206.47	4,494.96
Provisions	-	23.92
Deferred tax liabilities (Net)	799.66	823.90
<b>Total non-current liabilities</b>	<b>5,006.13</b>	<b>5,342.78</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	5,601.51	4,142.79
Trade payables	858.84	645.59
Other financial liabilities	2,473.10	2,483.27
Provisions	-	2.65
Current tax liabilities (Net)	-	3.55
Other current liabilities	745.43	800.13
<b>Total current liabilities</b>	<b>9,678.88</b>	<b>8,077.98</b>
<b>Total equity and liabilities</b>	<b>20,797.66</b>	<b>19,555.91</b>



**NOTES :**

- The above unaudited financial results for the quarter ended 31st March, 2019 and the audited results for the year ended 31st March, 2019 have been reviewed by the audit committee of the Board and taken on record by the Board of Directors in their meeting held on 30th May, 2019. The Statutory Auditors of the Company have carried out a audit of the aforesaid results.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Consequent to introduction of Goods and Services Tax (GST) with effect from 1st July 2017, Central Excise, Value Added Tax (VAT) etc have been subsumed into GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013 unlike levies like GST, VAT etc are not part of Revenue. Accordingly, the figures for the periods upto 30th June 2017 are not comparable with current quarter. The following additional information is being provided to facilitate such understanding:

Particulars	Quarter ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
A. Sales of products	6,873.98	7,245.08	8,124.16	30,287.20	31,787.42
B. Excise duty	-	-	-	-	1,193.09
C. Sale of products excluding excise duty (A) - (B)	6,873.98	7,245.08	8,124.16	30,287.20	30,594.33

- 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 Board of Directors recommended a dividend of Re 1/- per share (10% on an equity share of par value of Rs 10) subject to approval of members of the Company at the Annual General Meeting;
- 6 Volumes are lower due to discontinuation / replacement of some models and main customer producing bumpers and instrument panels in house in their new plants at Manesar and Gujarat.
- 7 The company will not be accepting any request for transfer of shares in physical form with effect from 1st April, 2019 except transmission or transposition of physical shares.
- 8 Previous period figures have been recast wherever considered necessary.

**By Order of the Board**  
For MACHINO PLASTICS LIMITED



**Sanjiv Jindal**  
Chairman cum Managing Director

Place : GURGAON  
Date : 30th May, 2019

**Auditor's Report on 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****To****Board of Directors of  
Machino Plastics Limited**

1. We have audited the accompanying statement of quarterly financial results of **Machino Plastics Limited** ('the company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ('the regulation') read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the circular'). The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2018, the audited annual Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express and opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2018 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of Regulation and Circular.
2. We conducted out audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



# **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@kmgsa.in

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
  - ii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended and year ended March 31, 2019.
4. Further read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation and the Circular.

**For KMGS & Associates,**

Chartered Accountants

**ICAI Firm Registration No.004730N**



**Lalit Goel**

Partner

**Membership No.091100**



Place: New Delhi

Date: 30th May, 2019



# Machino Plastics Limited

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**30<sup>th</sup> May, 2019**

The BSE Ltd.  
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Dalal Street,  
Mumbai – 400001  
Phones: +91-22-2271, 3121, 2037, 2041  
[corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
**Scrip Code: 523248**

**Sub: Declaration of Unmodified Opinion in respect of Audited Financial Results for the Financial Year Ended 31<sup>st</sup> March, 2019**

Dear Sir/Madam,

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby declare that the Statutory Auditors of the Company, M/s KMGS & Associates, Chartered Accountants, has issued the Auditor Report with Unmodified Opinion in respect of the Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2019.

Kindly take the same on record.

Thanking You

Yours faithfully  
For **Machino Plastics Limited**

  


**Sanjiivv Jindall**  
**Chairman cum Managing Director**