

**MIL**  
**MIL INDUSTRIES LIMITED**

25A, SIDCO INDUSTRIAL ESTATE, AMBATTUR, CHENNAI - 600 098. INDIA.



Reg.No. 44 100 094200  
Reg.No. 44 100 094200/01

PHONE : 0091 - 44 - 2625 8382 FAX : 0091 - 44 - 2625 7583 Website : [www.milindus.com](http://www.milindus.com)  
E-MAIL : [mil@milindustries.com](mailto:mil@milindustries.com), CIN : L25199TN1966PLC005397, GST No: 33AAACM4380Q1Z5

E-mail: [secretarial@milindustries.com](mailto:secretarial@milindustries.com)

To,

November 13, 2024

The Listing Department  
**Metropolitan Stock Exchange of India Limited**  
Building A, Unit 205A, 2nd floor, Piramal Agastya Corporate  
Park, Kamani Junction, LBS Road, Kurla (West),  
Mumbai - 400070

*Through: mylisting*

(Symbol - MILIND, Series-BE)

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on 13th November, 2024**

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, we are pleased to inform that the Board of Directors of the company in their meeting held today have considered and taken on record the Un-audited Standalone Financial Results for the quarter & half year ended on 30.09.2024 duly reviewed by the Audit Committee. Therefore, we enclose the following:

- 1) Un-audited Standalone Financial Results in the prescribed form duly signed along with the Limited Review Report.
- 2) Related party transactions for the half year ended 30<sup>th</sup> September 2024 under Regulation 23(9) of the SEBI (LODR) Regulations, 2015

The Board Meeting commenced at 15:30 hrs. and concluded at 16:30 hrs.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

For **MIL Industries Limited**

**Aparna Nagarajan**  
Company Secretary and Compliance Officer

Independent Auditor's Review Report on the Unaudited Standalone and year to date Financial Results for the half year ended on 30<sup>th</sup> September, 2024 of **M/s. MIL Industries Limited** Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to the Board of Directors

of **M/s. MIL Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of M/s. MIL Industries Limited ('the Company') for the half year ended September 30, 2024, and the year date results for the period from 1<sup>st</sup> April, 2024 to 30 September, 2024 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
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, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person 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 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s. Venkat and Rangaa LLP**  
**Chartered Accountants**



A stylized handwritten signature in black ink, consisting of a large 'G' shape with a horizontal line extending to the left.

**T.Zameer**

**Partner**

**M.No.230441/ FRN - 004597S**

**UDIN -24230441BKCKYC5256**

**Place : Chennai**

**Date : 13.11.2024**



**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30.09.2024**

							Rs. in Lakhs
S No	Particulars	3 months ended 30.09.2024 (Unaudited)	Preceding 3 months ended 30.06.2024 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2023 (Unaudited)	Year to date figures for the current period ended 30.09.2024 (Unaudited)	Year to date figures for the previous period ended 30.09.2023 (Unaudited)	Previous Year ended 31.03.2024 (Audited)
I	Revenue From Operations	680.89	655.59	930.58	1336.48	1997.86	3833.14
II	Other Income	29.80	30.83	27.06	60.63	49.96	145.62
III	<b>Total Income (I+II)</b>	<b>710.69</b>	<b>686.42</b>	<b>957.64</b>	<b>1397.11</b>	<b>2047.82</b>	<b>3978.76</b>
IV	<b>Expenses</b>						
	(a) Cost of materials consumed	226.80	324.44	341.87	551.24	584.17	1141.68
	(b) Changes in inventories of finished goods, work-in-process and stock-in-trade	9.81	(125.99)	(104.73)	(116.18)	1.49	106.75
	(c) Employee benefits expense	128.60	152.44	106.86	281.04	227.94	466.24
	(d) Finance Costs	5.77	5.31	5.57	11.08	14.89	23.55
	(e) Depreciation and amortisation expense	22.00	22.00	33.00	44.00	65.00	122.14
	(f) Other Expenses	337.09	272.12	375.62	609.21	747.45	1378.51
	<b>Total expenses</b>	<b>730.07</b>	<b>650.32</b>	<b>758.19</b>	<b>1380.39</b>	<b>1640.94</b>	<b>3238.87</b>
V	Profit / (Loss) before Exceptional and Tax (III-IV)	(19.38)	36.10	199.45	16.72	406.88	739.89
VI	Exceptional items Income/ (Expenses)	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	(19.38)	36.10	199.45	16.72	406.88	739.89
VIII	<b>Tax Expense</b>						
	a) Current Tax	(6.00)	10.10	55.85	4.10	113.93	215.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	(7.98)
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(13.38)	26.00	143.60	12.62	292.95	532.87
X	<b>Other Comprehensive Income</b>						
	(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	19.20
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX + X) [Comprising Profit / (Loss) and Other Comprehensive Income for the Period]	(13.38)	26.00	143.60	12.62	292.95	552.07
XII	Paid up equity share capital of (Face Value Rs. 10 per share)	315.00	315.00	315.00	315.00	315.00	315.00
XIII	Earnings per equity share in Rs. of Rs.10/- each ) ( not annualised )						
	a) Basic	(0.42)	0.83	4.56	0.40	9.30	16.92
	b) Diluted	(0.42)	0.83	4.56	0.40	9.30	16.92
XIV	Other Equity (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	2713.71

**Notes:**

- The above Unaudited Standalone Financial results have been duly reviewed by Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 13.11.2024. The Accounts are prepared in accordance with applicable Accounting Standards, viz., Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial results have been subjected to a limited review by the statutory auditors.
- The company operates only in one segment, viz., Manufacture of Rubber Products and Rubberlining and there are no other reportable segments.
- Figures for the previous years have been regrouped wherever necessary to conform to current year's classification.

For MIL INDUSTRIES LIMITED



*[Signature]*  
RAGHU RAMAN  
MANAGING DIRECTOR  
DIN : 00181743

Chennai - 600098  
November 13, 2024

**For VENKAT AND RANGAA LLP  
CHARTERED ACCOUNTANTS**

*[Signature]*  
T. Zameer, Partner  
M.No.230441, FRN 004597S



25A, SIDCO Industrial Estate, Ambattur, Chennai-600098  
Ph: 044-26258382 Fax : 044-26257583 CIN : L25199TN1966PLC005397  
GST No : 33AAACM4380Q1Z5

PARTICULARS	Figures as at the end of the current reporting period ended 30-09-2024	Figures as at the end of the previous reporting period ended 31-03-2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit for the year before tax	16.72	739.89
Adjustments for:		
Depreciation	44.00	122.14
Interest Expense	11.08	5.49
Interest income	-	(101.45)
Current Net Service cost and Interest cost Adj.	-	(3.27)
Profit on sale of assets	-	(1.97)
Operating profit before working capital changes	71.80	760.83
Adjustments for changes in:		
Other Non current financial assets	(0.35)	(2.00)
Trade Receivables	62.53	142.28
Inventories	(41.55)	105.92
Other Current Assets	(110.55)	6.70
Trade Payables	(50.95)	(86.49)
Bank deposits under lien and unclaimed dividend		
Remeasurement of defined benefit obligations		
Other Financial Liabilities	(29.43)	(44.59)
Other Current Liabilities	14.43	(14.51)
Others	4.00	(38.49)
Movement on account of demerger of PTFE Division		
	(151.88)	68.82
Cash Generated from operations	(80.08)	829.67
Income tax paid (net)	30.00	131.33
Net Cash generated from Operations	(A) (110.08)	698.34
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(55.01)	(105.45)
Proceeds from sale of Property, Plant and Equipment	-	3.28
Interest income	-	101.45
Net cash (used in)/from Investing activities	(B) (55.01)	(0.72)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest expense	(11.08)	(5.49)
Repayment of Non Current Borrowings	-	(142.32)
Proceeds from current borrowings	48.32	
Dividend Paid	-	(33.52)
Net cash (used in)/from Financing Activities	(C) 37.24	(181.33)
Net increase/(decrease) in cash and cash equivalents	(A)+(B)+(C) (127.87)	516.28
Opening Cash and Cash Equivalents - (i) Cash and Bank Balance	279.43	340.74
- (ii) Other Bank Balance	1,716.68	1,139.09
	1,996.11	1,479.83
Closing Cash and Cash Equivalents - (i) Cash and Bank Balance	62.50	279.43
- (ii) Other Bank Balance	1,805.75	1,716.68
	1,868.25	1,996.11



✓ RAGHU RAMAN  
MANAGING DIRECTOR  
DIN 00181743

Chennai - 600098  
November 13, 2024



For VENKAT AND RANGAA LLP  
CHARTERED ACCOUNTANTS

T. Zameer, Partner  
M.No.230441, FRN 004597S

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GST No : 33AAACM4380Q1Z5

**Statement of Standalone Assets and Liabilities**

Rs. in Lakhs

PARTICULARS		As at 30-09-2024	As at 31-03-2024
<b>ASSETS</b>			
<b>Non Current Assets</b>			
i) Property, Plant and Equipment		425.90	414.89
ii) Capital Work in Progress			
iii) Financial Assets			
a) Investments			
b) Other Financial Assets		52.06	51.71
iv) Deferred Tax Assets (net)		31.96	31.96
v) other non- current Assets			
Total Non current Assets	(A)	509.92	498.56
<b>Current Assets</b>			
i) Inventories		382.08	340.52
ii) Financial Assets			
a) Investments		-	-
b) Trade Receivables		483.52	546.05
c) Cash and cash equivalents		62.50	279.43
d) Other bank balances		1805.75	1716.68
iii) Other current assets		234.04	123.49
Total current assets	(B)	2967.89	3006.17
<b>Total Assets</b>	(A)+(B)	3477.81	3504.73
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital		315.00	315.00
b) Other Equity		-	-
Reserves and Surplus		2726.33	2713.71
Total Equity	(C)	3041.33	3028.71
<b>LIABILITIES</b>			
<b>Non Current Liabilities</b>			
i) Financial Liabilities			
a) Borrowings		-	-
ii) Deferred tax liabilities		-	-
iii) Other non current liabilities			
Total Non Current Liabilities	(D)	-	-
<b>Current Liabilities</b>			
i) Financial Liabilities			
a) Borrowings		105.50	57.18
b) Trade Payables			
(A) dues of micro enterprises and small		-	-
(B) dues of creditors other than micro enterprises and small enterprises		113.43	164.38
c) Other Financial Liabilities		80.29	109.72
ii) Other current liabilities		73.59	59.16
iii) Provisions		12.90	8.90
iv) Current Tax Liabilities (Net)		50.77	76.68
Total Current Liabilities	(E)	436.48	476.02
<b>Total Equity and Liabilities</b>	(C)+(D)+(E)	3477.81	3504.73

For MIL INDUSTRIES LIMITED



*[Signature]*  
**RAGHU RAMAN**  
 MANAGING DIRECTOR  
 DIN : 00181743

Chennai - 600098  
 November 13, 2024



**For VENKAT AND RANGA LLP**  
**CHARTERED ACCOUNTANTS**

*[Signature]*  
**T. Zameer, Partner**  
 M.No.230441, FRN 004597S

Disclosure of Related party transactions for the half year ended 30 <sup>th</sup> September, 2024										
S. No.	Details of the party (Listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (see Note 2)	Value of the related party transaction as approved by the audit committee Closing balance	Value of transaction during the reporting period (01.04.2024 to 30.09.2024)	Amount in Rs.	
									Opening Balance	Closing Balance
1.	MIL Industries Limited		Mr. Raghu Raman		Key Management Personnel	Remuneration	As per the Companies Act, 2013 and Shareholders' Approval	44,10,000	-	-
2.	MIL Industries Limited		Mr. Ramesh Raman		Key Management Personnel	Remuneration	As per the Companies Act, 2013 and Shareholders' Approval	33,60,000	-	-
3.	MIL Industries Limited		Mr. Guruswamy		Key Management Personnel	Remuneration	-	94,8000		
4.	MIL Industries Limited		Ms. Aparna Nagarajan		Key Management Personnel	Remuneration	-	1,80,000	-	-
5.	MIL Industries Limited		Mr. Noman H. Millwala		Key Management Personnel	Sitting fees	-	20,000	-	-

6.	MIL Industries Limited		Mr. A. Rengarajan		Key Management Personnel	Sitting fees	-	30,000	-	-
7.	MIL Industries Limited		Mr. A. Ponnusamy		Key Management Personnel	Sitting fees	-	20,000	-	-
8.	MIL Industries Limited		Mr. Sekhar Ramani		Key Management Personnel	Sitting fees		30,000	-	-
9.	MIL Industries Limited		Ms. Aakansha Anand		Key Management Personnel	Sitting fees		20,000	-	-
<b>Total Value of transaction during the reporting period as on 30<sup>th</sup> September 2024</b>										

**Disclosure with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed entity for the half year ended 30<sup>th</sup> September 2024**

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

**-NIL-**

**Notes:**

1. The value of Related Party Transaction relating to Remuneration as provided here is recommended by the Nomination and Remuneration Committee and approved by Board.
2. Remuneration and / or Sitting Fees paid to Directors and Key Managerial Personnel is as approved by the Nomination and Remuneration Committee /Board of Directors / Shareholders, as may be applicable.

*\*Transactions carried out with related parties referred to above are on arm's length basis and are in the ordinary course of Business.*