

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

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



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

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E-MAIL : [mil@milindustries.com](mailto:mil@milindustries.com), CIN : L25199TN1966PLC005397, GST No: 33AAACM4380Q1Z5

12.02.2024

To,  
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.

**(Symbol - MILIND, Series-BE)**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations, 2015.**

At the Meeting of the Board of the Directors held on Monday, 12th February, 2024, has approved the Unaudited Financial Results for the quarter & Nine months ended 31<sup>st</sup> December 2023. We have enclosed the said financial results, along with the Limited Review report issued by the statutory auditor of the company.

The Meeting commenced at 4.00 p.m. and concluded at 4.45 p.m.

Thanking you,

Yours faithfully,  
**For MIL INDUSTRIES LIMITED**

**RAGHU RAMAN**  
**MANAGING DIRECTOR**  
**DIN: 00181743**

Independent Auditor's Review Report on the Unaudited Standalone and year to date Financial Results for the Quarter ended on 31st December, 2023 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**

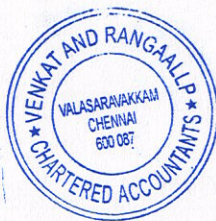
1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of M/s. MIL Industries Limited ('the Company') for the Quarter ended 31<sup>st</sup> December, 2023, and the year date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> December, 2023 (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 handwritten signature in black ink, appearing to be "T. Zameer".

**T.Zameer**  
**Partner**

**M.No.230441/ FRN - 004597S**  
**UDIN - 24230441BKCKRF6326**

**Place : Chennai**

**Date : 12-02-2024**



**Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31.12.2023**

| Rs. in Lakhs |   |   |  |  |  |   |  |
|--------------|---|---|--|--|--|---|--|
| Sl.No.       | Particulars   | 3 months ended<br>31.12.2023<br>(Unaudited) | Preceeding 3 months ended<br>30.09.2023<br>(Unaudited) | Corresponding 3 months ended in the previous year<br>31.12.2022<br>(Unaudited) | Year to date figures for the current period ended<br>31.12.2023<br>(Unaudited) | Year to date figures for the previous period ended<br>31.12.2022<br>(Unaudited) | Previous Year ended<br>31.03.2023<br>( Audited ) |
| 1            | (a) Net Sales/Income from Operations(Net of all Taxes)  | 920.52                                      | 930.58   | 963.06   | 2918.38  | 2644.71   | 3576.26  |
|              | (b) Other operating income  | -   | -  | -  | -  | -   | -  |
|              | <b>Total income from operations ( net )</b>   | <b>920.52</b>                               | <b>930.58</b>  | <b>963.06</b>  | <b>2918.38</b>   | <b>2644.71</b>  | <b>3576.26</b>                                   |
| 2            | <b>Expenses</b>   |   |  |  |  |   |  |
|              | (a) Cost of materials consumed  | 269.71                                      | 341.87   | 263.35   | 853.88   | 777.26  | 1197.67  |
|              | (c) Changes in inventories of finished goods , work-in-process and stock-in-trade                 | 8.79  | (104.73)   | 60.35  | 10.28  | 114.02  | 68.44  |
|              | (d) Employee benefits expense   | 103.06                                      | 106.86   | 90.95  | 331.00   | 290.09  | 391.33   |
|              | (e) Depreciation and amortisation expense   | 30.00                                       | 33.00  | 32.00  | 95.00  | 90.00   | 124.59   |
|              | (f) Other Expenses  | 349.84                                      | 375.62   | 382.81   | 1097.29  | 1032.59   | 1499.08  |
|              | <b>Total expenses</b>   | <b>761.40</b>                               | <b>752.62</b>  | <b>829.46</b>  | <b>2387.45</b>   | <b>2303.96</b>  | <b>3281.11</b>                                   |
| 3            | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)    | 159.12                                      | 177.96   | 133.60   | 530.93   | 340.75  | 295.15   |
| 4            | Other income  | 38.87                                       | 27.06  | 26.55  | 88.83  | 84.30   | 114.56   |
| 5            | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)         | 197.99                                      | 205.02   | 160.15   | 619.76   | 425.05  | 409.71   |
| 6            | Finance costs   | 4.33  | 5.57   | 13.36  | 19.23  | 21.90   | 25.16  |
| 7            | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | 193.66                                      | 199.45   | 146.79   | 600.53   | 403.15  | 384.55   |
| 8            | Exceptional items   | -   | -  | -  | -  | -   | -  |
| 9            | Profit / (Loss) from ordinary activities before tax (7+8)   | 193.66                                      | 199.45   | 146.79   | 600.53   | 403.15  | 384.55   |
| 10           | Tax expense   | 54.22                                       | 55.85  | 41.14  | 168.15   | 112.91  | 102.30   |
| 11           | Net Profit / (Loss) from ordinary activities after tax ( 9-10)                                    | 139.44                                      | 143.60   | 105.65   | 432.38   | 290.24  | 282.25   |
| 12           | Extraordinary items ( net of tax expense )  | -   | -  | -  | -  | -   | -  |
| 13           | Net Profit / (Loss ) for the period (11-12)   | 139.44                                      | 143.60   | 105.65   | 432.38   | 290.24  | 282.25   |
| 14           | Other Comprehensive Income ( net of tax )   | -   | -  | -  | -  | -   | 16.23  |
| 15           | Total Comprehensive Income ( after tax ) for the period ( 13 +/- 14 )                             | 139.44                                      | 143.60   | 105.65   | 432.38   | 290.24  | 266.02   |
| 16           | Paid up equity share capital of Rs. 10/- each   | 315.00                                      | 315.00   | 315.00   | 315.00   | 315.00  | 315.00   |
| 17           | Reserves excluding revaluation reserves as per balance sheet of previous accounting year          | -   | -  | -  | -  | -   | 2178.44  |
| 18.i         | Earnings per share in Rs. (before extraordinary items) of Rs.10/- each ) ( not annualised )       |   |  |  |  |   |  |
|              | a) Basic  | 4.43  | 4.56   | 3.35   | 13.73  | 9.21  | 8.96   |
|              | b) Diluted  | 4.43  | 4.56   | 3.35   | 13.73  | 9.21  | 8.96   |
| 18.ii        | Earnings per share in Rs. ( after extraordinary items) of Rs.10/- each ) ( not annualised )       |   |  |  |  |   |  |
|              | a) Basic  | 4.43  | 4.56   | 3.35   | 13.73  | 9.21  | 8.96   |
|              | b) Diluted  | 4.43  | 4.56   | 3.35   | 13.73  | 9.21  | 8.96   |

**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 12.02.2024. 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 VENKAT AND RANGAA LLP  
CHARTERED ACCOUNTANTS**

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



**For MIL INDUSTRIES LIMITED**

*(Signature)*

**RAGHU RAMAN  
MANAGING DIRECTOR  
DIN : 00181743**