

Independent Auditor's Review Report on the Unaudited Standalone and year to date Financial Results for the half year ended on 30th September, 2025 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, 2025, and the year date results for the period from 1st April, 2025 to 30 September, 2025 (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 blue ink, appearing to be "T. Zameer".

T.Zameer
Partner

M.No.230441/ FRN - 004597S
UDIN -25230441BMIPVX4713

Place : Chennai
Date : 14.11.2025

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30.09.2025

Rs. in Lakhs

Sl. No.	Particulars	3 months ended 30.09.2025 (Unaudited)	Preceeding 3 months ended 30.06.2025 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2024 (Unaudited)	Year to date figures for the current period ended 30.09.2025 (Unaudited)	Year to date figures for the previous period ended 30.09.2024 (Unaudited)	Previous Year ended 31.03.2025 (Audited)
I	Revenue From Operations	1467.38	897.58	680.89	2364.96	1336.48	3454.50
II	Other Income	38.45	34.47	29.80	72.92	60.63	223.56
III	Total Income (I+II)	1505.83	932.05	710.69	2437.88	1397.11	3678.06
IV	Expenses						
	(a) Cost of materials consumed	495.92	506.31	226.80	1002.23	551.24	1400.13
	(b) Changes in inventories of finished goods , work-in-process and stock-in-trade	192.39	(229.90)	9.81	(37.51)	(116.18)	(206.15)
	(c) Employee benefits expense	138.75	162.06	128.60	300.81	281.04	596.84
	(d) Finance Costs	6.49	14.08	5.77	20.57	11.08	24.45
	(e) Depreciation and amortisation expense	41.00	35.00	22.00	76.00	44.00	112.02
	(f) Other Expenses	357.07	330.87	337.09	687.94	609.21	1289.57
	Total expenses	1231.62	818.42	730.07	2050.04	1380.39	3216.86
V	Profit / (Loss) before Exceptional and Tax (III-IV)	274.21	113.63	(19.38)	387.84	16.72	461.20
VI	Exceptional items Income/ (Expenses)	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	274.21	113.63	(19.38)	387.84	16.72	461.20
VIII	Tax Expense						
	a) Current Tax	69.02	28.60	(6.00)	97.62	4.10	130.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	(11.35)
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	205.19	85.03	(13.38)	290.22	12.62	342.55
X	Other Comprehensive Income						
	(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	2.59
	(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]	205.19	85.03	(13.38)	290.22	12.62	345.14
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	6.51	2.70	(0.42)	9.21	0.40	10.87
	b) Diluted	6.51	2.70	(0.42)	9.21	0.40	10.87
XIV	Other Equity (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	3058.85

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 14.11.2025. 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
UDIN: 25230441BMPV X4713.

Chennai - 600098
 November 14, 2025



For MIL INDUSTRIES LIMITED

RAGHU RAMAN
MANAGING DIRECTOR
DIN : 00181743

MIL INDUSTRIES LIMITED

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

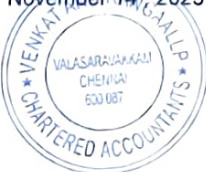
Statement of Standalone Assets and Liabilities

Rs. in Lakhs

PARTICULARS		As at 30-09-2025	As at 31-03-2025
ASSETS			
Non Current Assets			
i) Property, Plant and Equipment		592.35	362.86
ii) Capital Work in Progress			
iii) Financial Assets			
a) Investments			
b) Other Financial Assets		65.64	55.44
iv) Deferred Tax Assets (net)		43.31	43.31
v) other non- current Assets			
Total Non current Assets	(A)	701.30	461.61
Current Assets			
i) Inventories		506.89	533.67
ii) Financial Assets			
a) Investments		-	-
b) Trade Receivables		764.73	1078.04
c) Cash and cash equivalents		129.51	258.19
d) Other bank balances		2165.20	1720.82
iii) Other current assets		610.18	258.09
Total current assets	(B)	4176.51	3848.80
Total Assets	(A)+(B)	4877.81	4310.41
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital		315.00	315.00
b) Other Equity		-	-
Reserves and Surplus		3349.07	3058.85
Total Equity	(C)	3664.07	3373.85
LIABILITIES			
Non Current Liabilities			
i) Financial Liabilities			
a) Borrowings		-	-
ii) Deferred tax liabilities		-	-
iii) Other non current liabilities			
Total Non Current Liabilities	(D)	-	-
Current Liabilities			
i) Financial Liabilities			
a) Borrowings		105.16	85.76
b) Trade Payables			
enterprises and small enterprises		-	-
(B) dues of creditors other than micro enterprises and small enterprises		459.03	240.06
c) Other Financial Liabilities		380.11	455.16
ii) Other current liabilities		179.31	60.52
iii) Provisions		24.00	68.03
iv) Current Tax Liabilities (Net)		66.13	27.03
Total Current Liabilities	(E)	1213.74	936.56
Total Equity and Liabilities	(C)+(D)+(E)	4877.81	4310.41

For VENKAT AND RANGA LLLP
CHARTERED ACCOUNTANTS

P. Zameer, Partner
M.No.230441, FRN 004597S
UDIN: 25230441 BM1PVX4713
Chennai - 600098
November 14, 2025



For MIL INDUSTRIES LIMITED

RAGHU RAMAN
MANAGING DIRECTOR
DIN : 00181743

MIL INDUSTRIES LIMITED
25A, SIDCO Industrial Estate, Ambattur, Chennai-600098
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GST No : 33AAACM4380Q1Z5

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09 2025

Rs. in Lakhs

PARTICULARS	Figures as at the end of the current reporting period ended 30-09-2025	Figures as at the end of the previous reporting period ended 31-03-2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the year before tax	387.84	461.20
Adjustments for		
Depreciation	76.00	112.02
Interest Expense	1.36	3.89
Interest income	(64.24)	(117.12)
Current Net Service cost and Interest cost Adj	-	(1.08)
Profit on sale of assets	-	(8.42)
Operating profit before working capital changes	400.96	450.49
Adjustments for changes in		
Other Non current financial assets	(10.20)	(0.06)
Trade Receivables	313.31	(531.99)
Inventories	26.78	(193.15)
Other Current Assets	(352.09)	(211.27)
Trade Payables	218.97	75.68
Bank deposits under lien and unclaimed dividend		
Remeasurement of defined benefit obligations		
Other Financial Liabilities	(75.05)	345.44
Other Current Liabilities	118.79	1.36
Others	(44.31)	59.13
	196.19	(454.86)
Cash Generated from operations	597.15	(4.37)
Income tax paid (net)	58.24	102.97
Net Cash generated from Operations	(A) 538.91	(107.34)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(305.49)	(60.83)
Proceeds from sale of Property, Plant and Equipment	-	9.26
Interest income	64.24	117.12
Net cash (used in)/from Investing activities	(B) (241.25)	65.55
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest expense	(1.36)	(3.89)
Repayment of Non Current Borrowings	-	28.57
Proceeds from current borrowings	19.40	
Dividend Paid	-	
Net cash (used in)/from Financing Activities	(C) 18.04	24.68
Net increase/(decrease) in cash and cash equivalents	(A)+(B)+(C) 315.69	(17.10)
Opening Cash and Cash Equivalents - Cash and Bank Balance and Other Bank Balance	1,979.02	1,996.11
Closing Cash and Cash Equivalents - Cash and Bank Balance and Other Bank Balance	2,294.71	1,979.02

For VENKAT AND RANGAA LLP
CHARTERED ACCOUNTANTS

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