

13<sup>th</sup> November, 2025

<b>National Stock Exchange of India Ltd.</b> Listing Department. Exchange Plaza, C-1, Block- G, Bandra Kurla Complex, Bandra (East) Mumbai-400 051. Fax No. 26598235/8237/8347. <b>Symbol: DELTAMAGNT</b>	<b>BSE Ltd.,</b> Corporate Relation Department, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Facsimile No. 22723121/22722037/2041 <b>Scrip Code: 504286</b>
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Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

With regard to the captioned matter and in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that at the meeting of the Board of Directors of the Company held on Thursday, 13<sup>th</sup> November, 2025 have adopted and approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2025.

Copies of Un-audited Financial Results (Standalone and Consolidated) along with Limited Review Report are enclosed herewith.

The Board meeting commenced at 04.00 p.m. and concluded at 6.00 p.m.

Thanking You.

Yours Sincerely,

**For Delta Manufacturing Limited**

**Madhuri Pawar**  
**Company Secretary**  
**ACS No. 54631**

**Encl.: as above**

# M H S & Associates

B-304, Siddh-Paras Building, Pushpa Park, Daftary Road, Malad East, Maharashtra, India.  
Tel. No.: +91-8080221221, +91-9930221221; Email: mayur.shah.ca@gmail.com

## Independent Auditor's Review Report on Standalone Unaudited 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 (as amended)

### To the Board of Directors of Delta Manufacturing Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Delta Manufacturing Limited ('the Company') for the quarter ended 30th September, 2025, and year to date results for the period 1st April 2025 to 30th September, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
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, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under Section 143(10) of the Act, 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, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and as per the presentation requirements of the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 M H S & Associates

Chartered Accountants

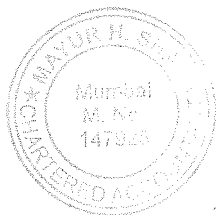
ICAI Firm Registration No. 141079W

*Mayur H. Shah*

(Mayur H. Shah)

Partner

Membership No. 147928



Place: Mumbai

Date: 13th November, 2025

UDIN: 25147928BMMLDQ3303

# DELTA MANUFACTURING LIMITED

Regd. Office: Plot No. B- 87, MIDC Area,

Ambad Nashik- 422 010

CIN - L32109MH1982PLC028280

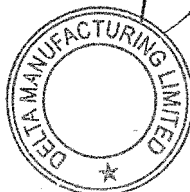
Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@dmtd.in

Website: www.dmtld.in

## Statement of Unaudited Standalone Financial Results for the Quarter & Half Year Ended September 30, 2025

(INR in lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Sept 30, 2025	June 30, 2025	Sept 30, 2024	Sept 30, 2025	Sept 30, 2024	March 31, 2025
	<b>CONTINUING OPERATION</b>						
I	Revenue from operations	1,414.86	1,431.67	1,437.75	2,846.53	3,016.06	6,099.52
II	Other income	26.80	29.49	8.54	56.29	19.52	46.98
III	<b>Total income (I + II)</b>	<b>1,441.66</b>	<b>1,461.16</b>	<b>1,446.29</b>	<b>2,902.82</b>	<b>3,035.58</b>	<b>6,146.50</b>
IV	<b>Expenses</b>						
	(a) Cost of raw materials consumed	585.90	563.94	543.46	1,149.84	1,074.24	2,286.08
	(b) Purchase of stock-in-trade	18.98	13.98	24.61	32.96	37.68	69.39
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(79.71)	(8.03)	(12.71)	(87.74)	36.13	16.63
	(d) Cost of stores & spares consumed	42.07	36.52	66.17	78.59	185.38	287.23
	(e) Power and fuel	120.65	124.10	157.22	244.75	357.85	608.30
	(f) Employee benefits expense	545.93	573.34	630.88	1,119.27	1,254.99	2,359.75
	(g) Finance costs	75.28	68.56	55.50	143.84	108.45	237.81
	(h) Depreciation & amortisation expense	77.73	80.65	80.90	158.38	161.37	324.88
	(i) Other Expenses	229.17	169.18	182.05	398.35	363.97	784.58
	<b>Total Expenses (IV)</b>	<b>1,616.00</b>	<b>1,622.24</b>	<b>1,728.08</b>	<b>3,238.24</b>	<b>3,580.06</b>	<b>6,974.65</b>
V	<b>Profit / (loss) before exceptional items and tax (III - IV)</b>	<b>(174.34)</b>	<b>(161.08)</b>	<b>(281.79)</b>	<b>(335.42)</b>	<b>(544.48)</b>	<b>(828.15)</b>
VI	Exceptional items	-	-	-	-	30.84	30.84
VII	<b>Profit / (loss) before tax (V + VI)</b>	<b>(174.34)</b>	<b>(161.08)</b>	<b>(281.79)</b>	<b>(335.42)</b>	<b>(513.64)</b>	<b>(797.31)</b>
VIII	<b>Tax expense</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(20.98)	(3.17)	0.02	(24.15)	(0.82)	(4.89)
	<b>Total tax expense</b>	<b>(20.98)</b>	<b>(3.17)</b>	<b>0.02</b>	<b>(24.15)</b>	<b>(0.82)</b>	<b>(4.89)</b>
IX	<b>Profit / (loss) for the period / year (VII - VIII) from continuing operation</b>	<b>(153.36)</b>	<b>(157.91)</b>	<b>(281.81)</b>	<b>(311.27)</b>	<b>(512.82)</b>	<b>(792.42)</b>
	<b>DISCONTINUED OPERATION</b>						
X	Profit/ (loss) before tax from discontinued operation	(1.21)	3.29	(14.37)	2.08	(41.39)	(553.36)
	Tax expenses/ (Credit) on discontinued operation	-	-	-	-	-	(190.83)
	<b>Profit/ (loss) after tax from discontinued operation</b>	<b>(1.21)</b>	<b>3.29</b>	<b>(14.37)</b>	<b>2.08</b>	<b>(41.39)</b>	<b>(362.53)</b>
XI	<b>Profit / (loss) for the period / year (IX + X)</b>	<b>(154.57)</b>	<b>(154.62)</b>	<b>(296.18)</b>	<b>(309.19)</b>	<b>(554.21)</b>	<b>(1,154.95)</b>
XII	<b>Other comprehensive income for the period / year (net of taxes)</b>	<b>(4.76)</b>	<b>(4.76)</b>	<b>(7.50)</b>	<b>(9.52)</b>	<b>(15.01)</b>	<b>(16.97)</b>
XIII	<b>Total comprehensive income for the period / year (XI + XII)</b>	<b>(159.33)</b>	<b>(159.38)</b>	<b>(303.68)</b>	<b>(318.71)</b>	<b>(569.22)</b>	<b>(1,171.92)</b>
	<b>Paid up equity share capital (Face value of equity share INR 10/- each)</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>
	<b>Other equity</b>						<b>399.47</b>
	<b>Earnings per equity share of face value of INR 10/- each (not annualised) (for continuing operations)</b>						
	Basic EPS (INR)	(1.42)	(1.45)	(2.60)	(2.87)	(4.73)	(7.30)
	Diluted EPS (INR)	(1.42)	(1.45)	(2.60)	(2.87)	(4.73)	(7.30)
	<b>Earnings per equity share of face value of INR 10/- each (not annualised) (for discontinued operations)</b>						
	Basic EPS (INR)	(0.01)	0.03	(0.13)	0.02	(0.38)	(3.34)
	Diluted EPS (INR)	(0.01)	0.03	(0.13)	0.02	(0.38)	(3.34)
	<b>Earnings per equity share of face value of INR 10/- each (not annualised) (for total operations)</b>						
	Basic EPS (INR)	(1.43)	(1.42)	(2.73)	(2.85)	(5.11)	(10.64)
	Diluted EPS (INR)	(1.43)	(1.42)	(2.73)	(2.85)	(5.11)	(10.64)



# **DELTA MANUFACTURING LIMITED**

Regd. Office: Plot No. B- 87, MIDC Area,

Ambad Nashik- 422 010

CIN - L32109MH1982PLC028280

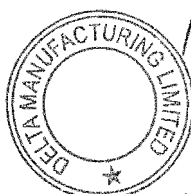
Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@dmltd.in

Website: [www.dmltd.in](http://www.dmltd.in)

Standalone Statement of Assets & Liabilities as at September 30, 2025

(INR in lakhs unless specified)

SR. No.	Particulars	Sept 30, 2025 (Unaudited)	March 31, 2025 (Audited)
I	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	2,959.93	3,086.20
	Capital work-in-progress	5.43	14.00
	Other Intangible assets	-	-
	Intangible assets under development	23.00	-
	Financial assets		
	Investments	11.00	11.00
	Other financial assets	151.54	171.09
	Non-current tax assets (net)	151.66	144.42
	Other non-current assets	140.97	54.16
	<b>Total non-current assets</b>	<b>3,443.53</b>	<b>3,480.87</b>
2	<b>Current assets</b>		
	Inventories	1,151.04	1,136.25
	Financial assets		
	Investments	-	21.73
	Trade receivables	1,466.50	1,482.67
	Cash and cash equivalents	8.69	20.39
	Bank balances other than cash and cash equivalents	5.34	5.34
	Loans	20.43	67.17
	Other financial assets	280.63	256.45
	Other current assets	331.45	309.25
	<b>Total current assets</b>	<b>3,264.08</b>	<b>3,299.25</b>
	<b>Total assets</b>	<b>6,707.61</b>	<b>6,780.12</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1,085.11	1,085.11
	Other equity	80.76	399.47
	<b>Total equity</b>	<b>1,165.87</b>	<b>1,484.58</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	120.68	195.25
	Lease liabilities	25.34	30.73
	Other financial liabilities	19.50	19.50
	Deferred tax liabilities (net)	-	24.15
	Provisions	344.46	312.10
	Other non-current liabilities	-	-
	<b>Total non-current liabilities</b>	<b>509.98</b>	<b>581.73</b>
3	<b>Current Liabilities</b>		
	Financial liabilities		
	Borrowings	2,903.12	2,568.17
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises; and	276.27	306.35
	- total outstanding dues of creditors other than micro enterprises and small enterprises	734.98	757.03
	Lease liabilities	12.85	16.86
	Other financial liabilities	843.25	770.81
	Provisions	133.66	138.20
	Other current liabilities	127.63	156.39
	<b>Total current liabilities</b>	<b>5,031.76</b>	<b>4,713.81</b>
	<b>Total liabilities</b>	<b>5,541.74</b>	<b>5,295.54</b>
	<b>Total equity and liabilities</b>	<b>6,707.61</b>	<b>6,780.12</b>



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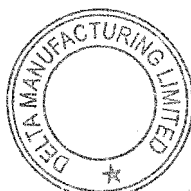
Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@dmtd.in

Website: www.dmtd.in

Standalone Cash Flow Statement for the Half Year Ended September 30, 2025

(INR in lakhs unless specified)

Particulars	Unaudited	Audited
	Sept 30, 2025	March 31, 2025
<b>Cash flow from operating activities</b>		
Profit / (loss) before tax operating activities	(335.42)	(797.31)
Profit / (loss) before tax discontinued operating activities	2.08	(553.36)
Adjustments for:		
Depreciation and amortization expense	158.38	407.84
Finance costs	143.84	431.12
Interest income	(15.16)	(29.94)
Gain on disinvestment in Subsidiary	-	(30.84)
Bad debts / Provision for expected credit loss	8.07	27.01
Sundry balances written back / (written off)	0.03	(0.16)
Provision for employee benefits	36.69	78.37
Unrealised foreign exchange translation (gain)/loss	1.64	(0.46)
Gain on mutual fund	(0.24)	(7.45)
Net Gain/(Loss) on Derecognition of Lease	-	(2.29)
Impairment on Property, Plant and Equipment	-	484.82
Actuarial (Gain) / Loss on Gratuity	(9.52)	(16.97)
<b>Operating profit / (loss) before working capital changes</b>	<b>(9.61)</b>	<b>(9.62)</b>
<b>Changes in working capital</b>		
Inventories	(14.79)	(140.68)
Trade receivables	7.50	266.06
Other current assets	1.17	45.97
Other non - current assets	0.07	2.59
Other financial assets	20.55	(18.06)
Other current liabilities	(28.16)	6.89
Other financial liabilities	12.63	(21.40)
Trade payables	(77.17)	(16.73)
Provisions	(8.87)	(7.87)
<b>Cash generated from / (used in) operations</b>	<b>(96.68)</b>	<b>107.15</b>
Income tax paid (net)	(7.24)	(1.48)
<b>Net cash flows generated from / (used in) operating activities (A)</b>	<b>(103.92)</b>	<b>105.67</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment & intangible assets	(133.42)	(182.18)
Loan (given) / received	46.74	(67.17)
Net proceeds from sale of Investments	21.97	206.36
Proceeds from / (Investments in) fixed deposits	(23.00)	59.99
Interest received	12.98	34.75
<b>Net cash flow generated from / (used in) investing activities (B)</b>	<b>(74.73)</b>	<b>51.75</b>
<b>Cash flow from Financing activities</b>		
Proceeds / (Repayment) from non - current borrowings (net)	(74.57)	(154.86)
Proceeds / (Repayment) from current borrowings (net)	334.95	331.33
Repayment of lease liabilities	(11.69)	(22.21)
Dividend paid	-	(4.59)
Interest paid	(81.74)	(292.45)
<b>Net cash flow generated from / (used in) financing activities (C)</b>	<b>166.95</b>	<b>(142.78)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(11.70)</b>	<b>14.64</b>
Cash and cash equivalents at the beginning of the year/period	20.39	5.75
<b>Cash and cash equivalents at the end of the year/period</b>	<b>8.69</b>	<b>20.39</b>
<b>Cash and cash equivalents comprises of</b>		
<b>Balances with banks</b>		
On current accounts	8.10	19.40
Cash on hand	0.59	0.99
<b>Total cash and cash equivalents at end of the year/period</b>	<b>8.69</b>	<b>20.39</b>



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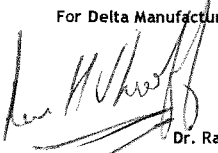
**Notes**

- 1 The above financial results for the quarter and half year ended 30th September, 2025, which have been subjected to limited review by Statutory Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 13th November, 2025, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereof.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind-AS) as specified under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 In accordance with Ind AS 108 'Operating Segments', segment information has been given in the consolidated financial results of the Company and therefore, no separate disclosure on segment information is given in standalone financial results.



Place: Mumbai  
Date: November 13, 2025



For Delta Manufacturing Limited  
  
Dr. Ram H. Shroff  
(Managing Director & Executive Vice Chairman)  
DIN : 00004865

# **M H S & Associates**

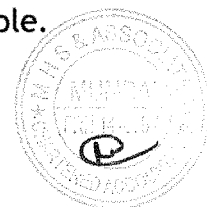
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Tel. No.: +91-8080221221, +91-9930221221; Email: mayur.shah.ca@gmail.com

## **Independent Auditor's Review Report on Consolidated Unaudited 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 (as amended)**

### **To the Board of Directors of Delta Manufacturing Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Delta Manufacturing Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') and Joint venture (refer Annexure 1 for the list of subsidiary and joint venture included in the Statement) for the quarter ended 30th September, 2025, and year to date results for the period 1st April, 2025 to 30th September, 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under Section 143(10) of the Act, 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.

We also performed procedures in accordance with the SEBI Circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.



**Delta Manufacturing Limited**

**Independent Auditor's Review Report on Consolidated Unaudited 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 (as amended)**

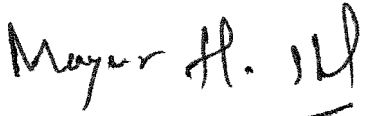
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4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and as per the presentation requirements of the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 **M H S & Associates**

Chartered Accountants

ICAI Firm Registration No. 141079W



(Mayur H. Shah)

Partner

Membership No. 147928



Place: Mumbai

Date: 13th November, 2025

UDIN: 25147928BMMLDR1986



**Delta Manufacturing Limited**

**Independent Auditor's Review Report on Consolidated Unaudited 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 (as amended)**

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**Annexure 1**

**List of entity included in the Statement**

<b>Sr. No.</b>	<b>Particulars</b>
	<b>Subsidiary</b>
1	DML Ferrites Private Limited
	<b>Joint Venture</b>
1	MMG Ferrites Private Limited

*This space has been intentionally left blank*



# DELTA MANUFACTURING LIMITED

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CIN - L32109MH19B2PLC028280

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Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2025

(INR in lakhs unless specified)

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		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
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III	<b>Total income (I + II)</b>	<b>1,441.66</b>	<b>1,461.16</b>	<b>1,446.29</b>	<b>2,902.82</b>	<b>3,035.58</b>	<b>6,146.50</b>
IV	<b>Expenses</b>						
	(a) Cost of raw materials consumed	585.90	563.94	543.46	1,149.84	1,074.24	2,286.08
	(b) Purchase of stock-in-trade	18.98	13.98	24.61	32.96	37.68	69.39
	(c) Changes in inventories of finished goods, Work-in-progress & stock-in-trade	(79.71)	(8.03)	(12.71)	(87.74)	36.13	16.63
	(d) Cost of stores & spares consumed	42.07	36.52	66.17	78.59	185.38	287.23
	(e) Power and fuel	120.65	124.10	157.22	244.75	357.85	608.30
	(f) Employee benefits expense	545.93	573.34	630.88	1,119.27	1,254.99	2,359.75
	(g) Finance costs	75.28	68.56	55.50	143.84	108.45	237.81
	(h) Depreciation & amortisation expense	77.73	80.65	80.90	158.38	161.37	324.88
	(i) Other Expenses	229.15	169.23	182.05	398.38	366.28	784.84
	<b>Total Expenses (IV)</b>	<b>1,615.98</b>	<b>1,622.29</b>	<b>1,728.08</b>	<b>3,238.27</b>	<b>3,582.37</b>	<b>6,974.91</b>
V	<b>Profit / (loss) before exceptional items and tax (III - IV)</b>	<b>(174.32)</b>	<b>(161.13)</b>	<b>(281.79)</b>	<b>(335.45)</b>	<b>(546.79)</b>	<b>(828.41)</b>
VI	Exceptional items	-	-	-	-	-	8.59
VII	<b>Profit / (loss) after exceptional items and before tax (V + VI)</b>	<b>(174.32)</b>	<b>(161.13)</b>	<b>(281.79)</b>	<b>(335.45)</b>	<b>(546.79)</b>	<b>(819.82)</b>
VIII	Share of Profit/(Loss) from Joint Venture	(86.19)	(63.80)	-	(149.99)	-	(15.58)
IX	<b>Profit / (loss) before tax (VII + VIII)</b>	<b>(260.51)</b>	<b>(224.93)</b>	<b>(281.79)</b>	<b>(485.44)</b>	<b>(546.79)</b>	<b>(835.40)</b>
X	<b>Tax expense</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(20.98)	(3.17)	0.02	(24.15)	(0.82)	(4.89)
	<b>Total tax expense</b>	<b>(20.98)</b>	<b>(3.17)</b>	<b>0.02</b>	<b>(24.15)</b>	<b>(0.82)</b>	<b>(4.89)</b>
XI	<b>Profit / (loss) for the period / year (IX - X) from continuing operation</b>	<b>(239.53)</b>	<b>(221.76)</b>	<b>(281.81)</b>	<b>(461.29)</b>	<b>(545.97)</b>	<b>(830.51)</b>
	<b>DISCONTINUED OPERATION</b>						
XII	Profit/ (loss) before tax from discontinued operation	(1.21)	3.29	(14.37)	2.08	(41.12)	(569.26)
	Tax expenses/ (Credit) on discontinued operation	-	-	-	-	-	(190.83)
	<b>Profit/ (loss) after tax from discontinued operation</b>	<b>(1.21)</b>	<b>3.29</b>	<b>(14.37)</b>	<b>2.08</b>	<b>(41.12)</b>	<b>(378.43)</b>
XIII	<b>Profit / (loss) for the period / year (XI + XII)</b>	<b>(240.74)</b>	<b>(218.47)</b>	<b>(296.18)</b>	<b>(459.21)</b>	<b>(587.09)</b>	<b>(1,208.94)</b>
XIV	<b>Other comprehensive income for the period / year (net of taxes)</b>	<b>(4.76)</b>	<b>(4.50)</b>	<b>(7.50)</b>	<b>(9.26)</b>	<b>(15.06)</b>	<b>(17.02)</b>
XV	<b>Total comprehensive income for the period / year (XIII + XIV)</b>	<b>(245.50)</b>	<b>(222.97)</b>	<b>(303.68)</b>	<b>(468.47)</b>	<b>(602.15)</b>	<b>(1,225.96)</b>
	<b>Paid up equity share capital (Face value of equity share INR 10/- each)</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>	<b>1,085.11</b>
	<b>Other equity</b>						<b>375.05</b>
	<b>Earnings per equity share of face value of INR 10/- each (not annualised) (for continuing operations)</b>						
	Basic EPS (INR)	(2.21)	(2.04)	(2.60)	(4.25)	(5.03)	(7.65)
	Diluted EPS (INR)	(2.21)	(2.04)	(2.60)	(4.25)	(5.03)	(7.65)
	<b>Earnings per equity share of face value of INR 10/- each (not annualised) (for discontinued operations)</b>						
	Basic EPS (INR)	(0.01)	0.03	(0.13)	0.02	(0.38)	(3.49)
	Diluted EPS (INR)	(0.01)	0.03	(0.13)	0.02	(0.38)	(3.49)
	<b>Earnings per equity share of face value of INR 10/- each (not annualised) (for total operations)</b>						
	Basic EPS (INR)	(2.22)	(2.01)	(2.73)	(4.23)	(5.41)	(11.14)
	Diluted EPS (INR)	(2.22)	(2.01)	(2.73)	(4.23)	(5.41)	(11.14)



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# **DELTA MANUFACTURING LIMITED**

Regd. Office: Plot No. B- 87, MIDC Area,

Ambad Nashik- 422 010

CIN - L32109MH1982PLC028280

Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@dmilttd.in

Website: www.dmitd.in

**Consolidated Statement of Assets & Liabilities as at September 30, 2025**

(INR in lakhs unless specified)

SR. No.	Particulars	Unaudited	Audited
		Sept 30, 2025	March 31, 2025
I	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	2,959.93	3,086.20
	Capital work-in-progress	5.43	14.00
	Other Intangible assets	-	-
	Intangible assets under development	23.00	-
	Financial assets		
	Other financial assets	151.54	171.09
	Non-current tax assets (net)	151.66	144.42
	Other non-current assets	140.97	54.16
	<b>Total non-current assets</b>	<b>3,432.53</b>	<b>3,469.87</b>
2	<b>Current assets</b>		
	Inventories	1,151.04	1,136.25
	Financial assets		
	Investments	-	21.73
	Trade receivables	1,302.60	1,482.67
	Cash and cash equivalents	9.69	21.39
	Bank balances other than cash and cash equivalents	5.34	5.34
	Loans	20.43	53.00
	Other financial assets	280.63	256.45
	Other current assets	331.45	309.25
	<b>Total current assets</b>	<b>3,101.18</b>	<b>3,286.08</b>
	<b>Total assets</b>	<b>6,533.71</b>	<b>6,755.95</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1,085.11	1,085.11
	Other equity	(93.42)	375.05
	<b>Total equity</b>	<b>991.69</b>	<b>1,460.16</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	120.68	195.25
	Lease liabilities	25.34	30.73
	Other financial liabilities	19.50	19.50
	Deferred tax liabilities (net)	-	24.15
	Provisions	344.46	312.10
	<b>Total non-current liabilities</b>	<b>509.98</b>	<b>581.73</b>
3	<b>Current Liabilities</b>		
	Financial liabilities		
	Borrowings	2,903.12	2,568.17
	Trade payables		
	- total outstanding dues of micro enterprises and small enterprises; and	276.27	306.35
	- total outstanding dues of creditors other than micro enterprises and small enterprises	735.26	757.27
	Lease liabilities	12.85	16.86
	Other financial liabilities	843.25	770.81
	Provisions	133.66	138.20
	Other current liabilities	127.63	156.40
	<b>Total current liabilities</b>	<b>5,032.04</b>	<b>4,714.06</b>
	<b>Total liabilities</b>	<b>5,542.02</b>	<b>5,295.79</b>
	<b>Total equity and liabilities</b>	<b>6,533.71</b>	<b>6,755.95</b>



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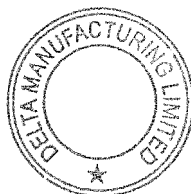
Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@dmtd.in

Website: www.dmtd.in

**Consolidated Cash Flow Statement for the Half Year Ended September 30, 2025**

(INR in lakhs unless specified)

Particulars	Unaudited	Audited
	Sept 30, 2025	March 31, 2025
<b>Cash flow from operating activities</b>		
Profit / (loss) before tax operating activities	(485.44)	(835.40)
Profit / (loss) before tax discontinued operating activities	2.08	(569.26)
Adjustments for:		
Share of profit/(Loss) of Joint Ventures	149.99	15.58
Gain on derecognition of Subsidiary	-	8.59
Depreciation and amortization expense	158.38	407.84
Finance costs	143.84	431.14
Interest income	(15.16)	(29.94)
Bad debts / Provision for expected credit loss	8.07	27.01
Sundry balances written back / (written off)	-	(0.16)
Gain on sale of mutual fund	(0.24)	(7.45)
Provision for employee benefits	36.30	78.37
Unrealised foreign exchange translation (gain)/loss	1.64	(0.46)
Impairment on PPE	-	484.82
Foreign currency translation reserve	-	(0.05)
Net Gain/(Loss) on Derecognition of Lease	-	(2.29)
Actuarial (Gain) / Loss on Gratuity	(9.27)	(16.97)
<b>Operating profit / (loss) before working capital changes</b>	<b>(9.80)</b>	<b>(8.63)</b>
<b>Changes in working capital</b>		
Inventories	(14.79)	(140.68)
Trade receivables	21.42	266.07
Other current assets	1.17	45.97
Other non - current assets	0.07	2.59
Other financial assets	20.55	(18.06)
Other current liabilities	(28.17)	6.89
Other current financial liabilities	12.63	(21.41)
Trade payable	(77.10)	(17.83)
Provisions	(8.48)	(7.87)
<b>Cash generated from / (used in) operations</b>	<b>(82.51)</b>	<b>107.04</b>
Income tax paid (net)	(7.24)	(1.48)
<b>Net cash flows generated from / (used in) operating activities (A)</b>	<b>(89.75)</b>	<b>105.56</b>
<b>Cash flow from Investing activities</b>		
Payment for property, plant and equipment and intangible assets	(133.42)	(182.18)
Loans (given) / received (net)	32.57	(67.17)
Purchase of Investments	-	(10.00)
Proceeds from sale of investments (net)	21.97	185.00
Bank balances other than cash and cash equivalent	(23.00)	59.99
Interest received	12.98	34.75
<b>Net cash flow generated from / (used in) investing activities (B)</b>	<b>(88.90)</b>	<b>20.39</b>
<b>Cash flow from Financing activities</b>		
Proceeds / (Repayment) from non - current borrowings (net)	(74.57)	(154.86)
Proceeds / (Repayment) from current borrowings (net)	334.95	331.33
Repayment of lease liabilities	(11.69)	(22.21)
Dividend paid	-	(4.59)
Interest paid	(81.74)	(292.47)
<b>Net cash flow generated from / (used in) financing activities (C)</b>	<b>166.95</b>	<b>(142.80)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(11.70)</b>	<b>(16.85)</b>
Cash and cash equivalents at the beginning of the year/period.	21.39	38.24
<b>Cash and cash equivalents at the end of the year/period.</b>	<b>9.69</b>	<b>21.39</b>
<b>Cash and cash equivalents comprises of</b>		
Balances with banks		
On current accounts	9.10	20.40
Cash on hand	0.59	0.99
<b>Total cash and cash equivalents at end of the year/period.</b>	<b>9.69</b>	<b>21.39</b>



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# DELTA MANUFACTURING LIMITED

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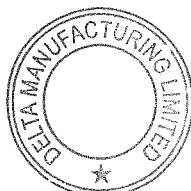
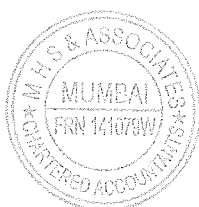
Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@dmltd.in

Website: www.dmltd.in

## Segment Information

(INR in lakhs unless specified)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Sept 30, 2025	June 30, 2025	Sept 30, 2024	Sept 30, 2025	Sept 30, 2024	March 31, 2025
1	<b>Segment Revenue</b>						
	Hard ferrites	34.68	26.85	184.92	61.53	490.91	516.00
	Textile	1,380.18	1,404.82	1,252.83	2,785.00	2,525.15	5,583.52
	<b>Gross Revenue</b>	<b>1,414.86</b>	<b>1,431.67</b>	<b>1,437.75</b>	<b>2,846.53</b>	<b>3,016.06</b>	<b>6,099.52</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Revenue from Continuing Operations	<b>1,414.86</b>	<b>1,431.67</b>	<b>1,437.75</b>	<b>2,846.53</b>	<b>3,016.06</b>	<b>6,099.52</b>
	Revenue from Discontinued Operations	-	85.50	528.07	85.50	1,001.26	1,897.46
	<b>Net Revenue from operations</b>	<b>1,414.86</b>	<b>1,517.17</b>	<b>1,965.82</b>	<b>2,932.03</b>	<b>4,017.32</b>	<b>7,996.98</b>
2	<b>Segment Results</b>						
	Hard ferrites	(170.07)	(149.82)	(148.68)	(319.89)	(344.36)	(788.36)
	Textile	47.31	31.62	(83.96)	78.93	(106.75)	162.34
	<b>Total</b>	<b>(122.76)</b>	<b>(118.20)</b>	<b>(232.64)</b>	<b>(240.96)</b>	<b>(451.11)</b>	<b>(626.02)</b>
	Unallocable expenses (net)	3.09	3.86	2.51	6.95	5.10	11.56
	Exceptional items	-	-	-	-	-	8.59
	Share of Profit/(Loss) of Joint Venture	(86.19)	(63.80)	-	(149.99)	-	(15.58)
	Other income (net)	26.81	29.49	14.50	56.30	29.44	46.98
	Finance costs	75.28	68.56	111.49	143.84	216.68	237.81
	<b>Profit / (loss) before tax - Continuing Operations</b>	<b>(260.51)</b>	<b>(224.93)</b>	<b>(332.14)</b>	<b>(485.44)</b>	<b>(643.45)</b>	<b>(835.40)</b>
	<b>Profit / (loss) before tax - Discontinued Operations</b>	<b>(1.21)</b>	<b>3.29</b>	<b>35.98</b>	<b>2.08</b>	<b>55.54</b>	<b>(569.26)</b>
	<b>Profit / (loss) before tax</b>	<b>(261.72)</b>	<b>(221.64)</b>	<b>(296.16)</b>	<b>(483.36)</b>	<b>(587.91)</b>	<b>(1,404.66)</b>
3	<b>Capital Employed</b>						
	<b>Segment Assets</b>						
	Hard ferrites	2,631.99	2,732.89	3,531.36	2,631.99	3,531.36	2,867.15
	Textile	3,750.06	3,652.94	3,483.12	3,750.06	3,483.12	3,744.38
	<b>Total</b>	<b>6,382.05</b>	<b>6,385.83</b>	<b>7,014.48</b>	<b>6,382.05</b>	<b>7,014.48</b>	<b>6,611.53</b>
	Unallocable Assets (Net)	151.66	148.32	146.83	151.66	146.83	144.42
	<b>Total Assets - Continuing Operations</b>	<b>6,533.71</b>	<b>6,534.15</b>	<b>7,161.31</b>	<b>6,533.71</b>	<b>7,161.31</b>	<b>6,755.95</b>
	<b>Total Assets - Discontinued Operations</b>	<b>-</b>	<b>-</b>	<b>1,738.84</b>	<b>-</b>	<b>1,738.84</b>	<b>-</b>
	<b>Total Assets</b>	<b>6,533.71</b>	<b>6,534.15</b>	<b>8,900.15</b>	<b>6,533.71</b>	<b>8,900.15</b>	<b>6,755.95</b>
	<b>Segment Liabilities</b>						
	Hard ferrites	3,600.95	3,358.16	1,416.67	3,600.95	1,416.67	3,325.31
	Textile	1,941.07	1,917.83	1,971.62	1,941.07	1,971.62	1,946.33
	Unallocable Liabilities (Net)	-	20.98	219.04	-	219.04	24.15
	<b>Total Liabilities - Continuing Operations</b>	<b>5,542.02</b>	<b>5,296.97</b>	<b>3,607.33</b>	<b>5,542.02</b>	<b>3,607.33</b>	<b>5,295.79</b>
	<b>Total Liabilities - Discontinued Operations</b>	<b>-</b>	<b>-</b>	<b>3,208.84</b>	<b>-</b>	<b>3,208.84</b>	<b>-</b>
	<b>Total Liabilities</b>	<b>5,542.02</b>	<b>5,296.97</b>	<b>6,816.17</b>	<b>5,542.02</b>	<b>6,816.17</b>	<b>5,295.79</b>
	Rhine Estates Limited (suppliers of permanent magnets and ferrite cores, and engaged in the processing and supply of ceramic powder) and the Soft Ferrite segment were classified as discontinued operations.						
	<b>Business Segments:</b> Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with Business Segments. The Accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.						



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Notes

- 1 The above Unaudited financial results for the quarter and half year ended 30th September, 2025, which have been subjected to limited review by Statutory Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 13th November, 2025, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereof.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind-AS) as specified under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The consolidated financial results of the Company and its subsidiary and its Joint Venture (the 'Group') have been prepared in accordance with Ind AS 110 consolidated financial statements and IND AS 28 Investments in Associates and Joint Ventures.
- 4 The consolidated results of the Rhine business and Soft Ferrite Business classified as Discontinued Operations are as under:

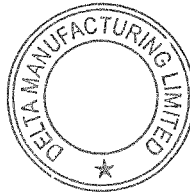
(INR in lakhs unless specified)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Sept 30, 2025	June 30, 2025	Sept 30, 2024	Sept 30, 2025	Sept 30, 2024	March 31, 2025
i) Total revenue from operations	-	85.50	528.07	85.50	1,001.26	1,897.46
ii) Other Income	0.06	3.27	5.96	3.33	10.21	11.83
iii) Total Income	0.06	88.77	534.03	88.83	1,011.47	1,909.29
iv) Total Expenses	1.27	85.48	548.40	86.75	1,052.59	1,993.73
v) Profit/(Loss) before exceptional items and tax	(1.21)	3.29	(14.37)	2.08	(41.12)	(84.44)
vi) Exceptional Items	-	-	-	-	-	484.82
vii) Profit/(Loss) before tax	(1.21)	3.29	(14.37)	2.08	(41.12)	(569.26)
viii) Tax expenses	-	-	-	-	-	(190.83)
ix) Net Profit/(Loss) for the period	(1.21)	3.29	(14.37)	2.08	(41.12)	(378.43)

- 5 The Standalone and Consolidated Financial Results are available on Company's website i.e. [www.deltamagnets.com](http://www.deltamagnets.com) and also on the website of the Stock Exchanges, where the shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).



Place: Mumbai  
Date: November 13, 2025



For Delta Manufacturing Limited

*Dr. Ram H. Shroff*  
Dr. Ram H. Shroff  
(Managing Director & Executive Vice Chairman)  
DIN : 00004865