



EMKAY TOOLS

EMKAY TAPS AND CUTTING TOOLS LTD.

Registered Office & factory Address: B-27 & B-27/1, M.I.D.C. Industrial Area, Hingna Road, Nagpur-440016 (India)
CIN: L29220MH1995PLC091091

To,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai-400051

October 30, 2023

Series: SM
Symbol: EMKAYTOOLS

Sub: Outcome of Board Meeting held on October 30, 2023

Respected Madam/ Sir,

We would like to inform you that the meeting of Board of Directors of Emkay Taps and Cutting Tools Limited held today i.e. October 30, 2023 at 10:00 a.m. at the Registered Office of the Company situated at B-27&B-27/1, M.I.D.C. Hingna, Industrial Estate, Nagpur-440016, Meeting started at 10:00 a.m. and ended at 2.10 p.m. and interalia:

1. The Board has considered and approved the Unaudited Standalone Financial results for the half year ended September 30, 2023 together with the Limited Review Report of the Statutory Auditor (Peer Review Auditor) thereon. Copy of same is enclosed herewith.
2. Resignation of Ms. Shruti Sohane from the office of Company Secretary and Compliance Officer accepted effective October 31, 2023 and Mr. Ajayprakash Kanoria Chairman, Managing Director and CEO, will temporarily take over as the Compliance Officer to look after listing compliances and in his absence Mr. Vishnu Sontakke CFO will be responsible for overseeing the listing compliances until Company Secretary Vacancy is filled.

Further please be informed that trading window closed from October 01, 2023 for declaration of half yearly financial results as on September 30, 2023 shall reopen 48 hours after the declaration of results i.e. from November 02, 2023 (October 02, 2023 being trading holiday).

Kindly take the same on your records.

Thanking You,

For **EMKAY TAPS AND CUTTING TOOLS LIMITED**

Ajayprakash Kanoria
Chairman, Managing Director & CEO
DIN: 00041279
Encl: As mentioned above.



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- Mumbai : 314/347, "Ninad", Khernagar, Western Exp. Highway, Bandra (E), Mumbai - 400 051 (Maharashtra) INDIA Tele : 022 - 26473665
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LIMITED REVIEW REPORT OF EMKAY TAPS AND CUTTING TOOLS LIMITED

Review Report

To,

The Board of Directors,

Emkay Taps and Cutting Tools Limited

We have reviewed the accompanying statement of unaudited financial results of Emkay Taps and Cutting Tools Limited for the period ended 30th September 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 P. S. Thakare & Co.
Chartered Accountants
FRN No. 128572W



B. S. Thakare
Partner
Membership No. 127522



Place : Nagpur

Date : 30/10/2023

UDIN : 231275228G5BK48395

EMKAY TAPS AND CUTTING TOOLS LIMITED

Registered Office : B-27 & B-27/1, M.I.D.C. Hingna Industrial Estate, Nagpur -440016, Maharashtra, India

Website: www.etctl.com, Email: investors@etctl.com

CIN: L29220MH1995PLC091091

BALANCE SHEET**Standalone Unaudited Statement of Assets and Liabilities as on September 30, 2023**

(Rupees in Lakhs)

	Particulars	30.09.2023	31.03.2023
		Unaudited	Audited
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
Share capital	1,067.13	1,067.13	
Reserves and surplus	24,611.52	21,525.00	
2 Share application money pending allotment	-	-	
3 Non-current liabilities			
Long-term borrowings	-	12.50	
Deferred tax liabilities (Net)	101.58	87.21	
Other Long term liabilities	-	-	
Long-term provisions	-	-	
4 Current liabilities			
Short-term borrowings	437.37	560.02	
Trade payables	286.50	511.58	
Other current liabilities	621.57	615.05	
Short-term provisions	959.86	1,305.37	
TOTAL :	28,085.53	25,683.86	
II. ASSETS			
1 Non-current assets			
<u>Property, Plant and Equipment</u>			
Tangible assets	1,532.74	1,644.57	
Intangible assets	-	-	
Capital work-in-progress	-	-	
Intangible assets under development	-	-	
Non-current investments	21,011.74	18,746.80	
Deferred tax assets (Net)	-	-	
Long-term loans and advances	31.94	24.62	
Other non-current assets	-	-	
2 Current assets			
Current investments	-	-	
Inventories	1,746.91	1,705.99	
Trade receivables	2,316.86	1,964.15	
Cash and cash equivalents	291.26	128.94	
Short-term loans and advances	52.94	32.16	
Other current assets	1,101.14	1,436.63	
TOTAL :	28,085.53	25,683.86	

Place : Nagpur
Dated : 30/10/2023

For Emkay Taps And Cutting Tools Ltd.



Ajayprakash Kanoria

Chairman, Managing Director & CEO

DIN No.: 00041279



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STATEMENT OF PROFIT AND LOSS**Standalone Unaudited Financial Results for the half year ended on September 30, 2023**

(Rupees in Lakhs)

	Particulars	6 Month Ended		Year Ended	
		30.09.2023	31.03.2023	30.09.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operation	4,890.78	4,407.31	4,454.26	8,861.57
II	Other income	1,654.29	1,307.11	334.54	1,641.65
III	Total Income (I + II)	6,545.07	5,714.42	4,788.80	10,503.22
IV	Expenses:				
	Cost of materials consumed	844.77	904.35	685.22	1,589.57
	Purchase of Stock-in-Trade				
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(65.34)	(180.23)	(127.90)	(308.13)
	Manufacturing expenses	894.59	934.88	863.68	1,798.56
	Employee benefits expenses	353.93	285.84	320.66	606.50
	Finance costs	6.37	9.31	4.96	14.27
	Depreciation and amortization expenses	129.81	157.00	154.14	311.14
	Other expenses	460.33	470.36	358.69	829.05
	Total Expenses	2,624.46	2,581.51	2,259.45	4,840.96
V	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	3,920.61	3,132.91	2,529.35	5,662.26
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V - VI)	3,920.61	3,132.91	2,529.35	5,662.26
VIII	Extraordinary item	-	-	-	-
IX	Profit/(Loss) before tax (VII-VIII)	3,920.61	3,132.91	2,529.35	5,662.26
X	Tax expenses				
	1) Income tax	819.72	675.03	578.39	1,253.42
	2) Deferred tax	14.37	(28.48)	24.54	(3.94)
XI	Profit/(Loss) For the period from continuing operations (IX-X)	3,086.52	2,486.36	1,926.42	4,412.78
XII	Profit/(Loss) from discontinuing operations	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-
XIV	Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit/(Loss) for the period (XI + XIV)	3,086.52	2,486.36	1,926.42	4,412.78
XVI	Earnings per equity share (of Rs. 10 each fully paid)				
	(a) Basic	28.92	23.30	18.05	41.35
	(b) Diluted	28.92	23.30	18.05	41.35

Notes:

- The above unaudited financial results are reviewed by Audit Committee and have been approved by the Board of Directors of the Company at their meeting held on October 30, 2023.
- Figures have been re-grouped or re-classified, wherever necessary
- The Company is engaged in manufacturing of threading taps and cutting tools & Power generation through wind mill.
- Figures of last half year of previous year ended March 31, 2023 are the balancing figures between the audited figures of year ended on March 31, 2023 and half year ended on September 30, 2022.
- Provision of tax has been made as per Income Tax Act, 1961. Tax expense includes Provision for Current Tax and provision for deferred Tax.
- The above financial results are available on Companies website www.etctl.com and the Stock Exchange website

Place : Nagpur

Dated : 30/10/2023

For Emkay Taps And Cutting Tools Ltd.


Ajayprakash Kanoria
 Chairman, Managing Director & CEO
 DIN No.: 00041279



EMKAY TAPS AND CUTTING TOOLS LIMITED

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**Reporting on Segment Wise Revenues, Results, Assets & Liabilities
Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

(Rs. in Lakhs)

Sr. No.	Particulars	6 Month Ended			Year Ended
		30.09.2023	31.03.2023	30.09.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	(a) Manufacturing of Taps & Cutting Tools	4,810.58	4,363.65	4,369.96	8,733.61
	(b) Production of Power through Windmill	98.76	51.66	97.83	149.49
	(c) Unallocated Total	1,635.73	1,299.11	321.01	1,620.12
	Net Segment Revenue	6,545.07	5,714.42	4,788.80	10,503.22
2	Segment Results				
	(a) Manufacturing of Taps & Cutting Tools	2,411.76	1,875.12	2,372.22	4,247.34
	(b) Production of Power through Windmill	38.60	17.50	39.73	57.23
	(c) Unallocated Total	1,476.62	1,249.60	122.36	1,371.96
	Total	3,926.98	3,142.22	2,534.31	5,676.53
	Less: i) Interest	6.37	9.31	4.96	14.27
	ii) Other Un-allocable Expenditure net off	-	-	-	-
	(iii) Un-allocable income Total Profit Before Tax	-	-	-	-
	Total Profit before Tax	3,920.61	3,132.91	2,529.35	5,662.26
3	Segment Assets				
	(a) Manufacturing of Taps & Cutting Tools	6,310.37	6,302.31	5,143.73	6,302.31
	(b) Production of Power through Windmill	298.40	300.56	300.85	300.56
	(c) Unallocated Total	21,476.76	19,080.99	16,966.57	19,080.99
	Total	28,085.53	25,683.86	22,411.15	25,683.86
4	Segment Liability				
	(a) Manufacturing of Taps & Cutting Tools	895.51	1,680.09	977.87	1,680.09
	(b) Production of Power through Windmill	14.71	2.12	12.15	2.12
	(c) Unallocated Total	575.36	56.41	654.43	56.41
	Total	1,485.58	1,738.62	1,644.45	1,738.62

Segment Identification, Reportable Segments and Definition of each segment:

- The above Financials results have been arrived at after going through the Balance Sheet and Profit & Loss Account for the Company for the Period ended on 30th September, 2023.
- This segment report of M/s Emkay Taps & Cutting Tools Ltd. is prepared in accordance to the Accounting Standard 17 - "Segment Reporting"
- For the purpose of this reporting, Business Segment are considered as primary segments. Since the Company is operating from single location. There are no Geographical segments for the company. However, based on Business Line, there are 2 segments, viz., Manufacturing of Tools and Generation of Power.
- The Measurement principles for segment reporting are based on IND AS adopted in the consolidated financial statements. segments performance is evaluated based on segments revenue and profit and loss from operating activities, i.e. Segments Results.
- Operating revenues and expenses related to both third party and inter-segment transactions are included in determining the segment results of each respective segment. Finance Income earned and finance expense incurred is not allocated to individual segment and the same has been reflected at the Group Level for segment reporting. Inter-segment pricing and terms are reviewed and changed by the management to reflect changes in market conditions and changes to such terms are reflected in the Period the change occurs. Segment information prior to the change in terms is not restated. These transactions have been eliminated on consolidation. The total assets disclosed for each segment represent assets directly managed by each segment, and primarily include receivables, property, plant and equipment, intangibles, inventories, operating cash and bank balances, inter-segment assets and exclude derivative financial instruments, deferred tax assets
- Segment liabilities comprise operating liabilities and exclude external borrowings, provision for taxes, deferred tax liabilities and derivative financial instruments.

Place : Nagpur
Dated : 30/10/2023

For Emkay Taps And Cutting Tools Ltd.


Ajayprakash Kanoria
Chairman, Managing Director & CEO
DIN No.: 00041279



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Standalone unaudited cash flow statement

(Rs. in Lakhs)

Particulars	6 Month Ended	
	30.09.2023	30.09.2022
Cash Flow From Operating Activities:		
Profit before tax	3,920.61	2,529.35
Adjustment for:		
Depreciation & Amortisation Expenses	129.81	154.14
Interest Paid	6.37	4.96
Interest Received / Other Non Operative Receipt	(1,641.86)	(325.78)
Operating Profit before Working Capital Changes	2,414.93	2,362.67
Movement in working capital		
Decrease / (Increase) in inventories	(40.93)	(456.41)
Decrease / (Increase) in trade receivable	(352.70)	(268.63)
Decrease / (Increase) in short term loans & advances	(20.77)	(3.73)
Decrease / (Increase) in other current assets	(269.16)	(35.63)
Increase / (Decrease) in trade payable	(225.08)	53.92
Increase / (Decrease) in other current liabilities	6.52	(31.50)
Increase / (Decrease) in short term provisions	33.35	24.72
Cash Generated from Operation	1,546.16	1,645.41
Taxes Paid (Net of Refunds)	(593.94)	(406.23)
Net Cash from Operating Activities	952.22	1,239.18
Cash Flow Used In Investing Activities:		
Fixed Asset Purchased (Net)	(14.68)	(29.67)
Interest Received / Other Non Operative Receipt	1,638.56	325.11
Adjustment for:		
Long Term Loan & Advances	(7.32)	(7.62)
Non Current Investments	(2,264.94)	(1,878.32)
Other Non Current Assets	-	-
Net Cash flow used in Investing Activities	(648.38)	(1,590.50)
Cash Flow From Financing Activities:		
Payment on Buy Back of Share Capital		-
Proceeds from Short term borrowings	(122.65)	269.72
Proceeds from Long term borrowings	(12.50)	(25.00)
Payment of Dividend and tax on it		
Interest paid	(6.37)	(4.96)
Net Cash flow from Financing Activities	(141.52)	239.76
Net Increase / (Decrease) in Cash & Cash Equivalents	162.32	(111.56)
Cash & Cash Equivalents at the beginning of the year	128.94	124.39
Cash & Cash Equivalents at the end of the year	291.26	12.83

Place : Nagpur

Dated : 30/10/2023

For Emkay Taps And Cutting Tools Ltd.

Ajayprakash Kanoria

Chairman, Managing Director & CEO

DIN No.: 00041279

