



CIN NO: U24304MH2016PLC286140

Certified Company : An ISO 9001 : 2015 - An ISO 14001 : 2015 - AN BS OHSAS 45001 : 2018

MCON RASAYAN INDIA LTD.
Trusted Partner In Construction Chemicals

Date: 09.11.2023

To,
The Listing Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/l, G Block,
Bandra-Kurla Complex Bandra (E)
Mumbai - 400051.

Symbol: MCON

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on November 09th, 2023 under Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the requirements of Regulation 30 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. on 09th September 2023, approved the following:

Outcome of that Board Meeting is as below:

1. Audited financial results for the half year ended 30th September 2023 along with Limited Review Report issued by M/s Devang Kumar Dand & Associates (Chartered Accountant), Statutory Auditors of the Company are enclosed.
2. Approve the revocation of "Mcon Rasayan India Limited- Employee Stock Option Plan 2022 To grant Employees Stock options to employees of the Company
3. Approve the Mcon Rasayan India Limited Employee Stock Option Plan 2023 as per SEBI (Share based Employee Benefits and Sweat Equity) Regulation, 2021.
4. Authorised Mr. Mahesh Ravji Bhanishali (Chairman and Managing Director) and Mr. Chetan Bhanushali (Whole Time Director) of the company to sign all documents, with respect to effecting and changing the name of the Company on various documents.
5. Constituted a Management Committee tasked with overseeing day-to-day requirement and efficiently managing and approving transactions up to the value of INR One Crore Rupees (INR 1,00,00,000).

The Board Meeting started at 11. am and concluded at 2.00 pm

We request to take the above information on your records.

Thanking You,

For MCON RASAYAN INDIA LIMITED

Mahesh Bhanushali
Chairman & Managing Director
DIN: 07585072

CORPORATE OFFICE : 101-A, MAXHEAL HOUSE, BANGUR NAGAR, GOREGAON WEST, MUMBAI - 400 090.

REGISTER OFFICE: GALA NO. 6 , BARDANWALA ESTATE , BANDIVALI HILL ROAD , JOGESHWARI (W) , MUMBAI - 400 102

FACTORY : Unit I - Plot No - 801, GIDC, Sarigam, Dist. Valsad, Gujarat, India.

Unit II - Plot No. 1187, Survey No. 1656 B/1, Vasda Road, Chikhli , Gujarat, India.

CONSUMER CARE NO : 022 - 26790031

EMAIL ID : info@mconrasayan.com

VISIT US : www.mconrasayan.com



DEVANG KUMAR DAND & ASSOCIATES

CHARTERED ACCOUNTANTS

C-1002 Station Plaza, Near Bhandup Station, Bhandup West, Mumbai -400078.



9892812362



devang@kservice.co.in

**Independent Auditor's Review Report on Unaudited Half Yearly Financial Results of
M/s. Mcon Rasayan India Limited (Formerly known as "Mcon Rasayan Private Limited")
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 (as amended)**

To,
The Board of Directors
Mcon Rasayan India Limited
(Formerly known as "Mcon Rasayan Private Limited")

1. We have reviewed the accompanying statement of unaudited financial results of **M/s. Mcon Rasayan India Limited (Formerly Known as "Mcon Rasayan Private Limited") (the "Company")** for the half-year ended 30th September 2023, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (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 statements are free of material misstatements. 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.





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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 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DEVANG KUMAR DAND & ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM'S REGISTRATION NO. - 135250W)


DEVANG KUMAR DAND
(PROPRIETOR)
(M. No.- 151990)
(UDIN -23151990BGQKCF5117)
PLACE : MUMBAI
DATE : 9TH NOVEMBER, 2023



M/S. MCON RASAYAN INDIA LTD
(FORMERLY KNOWN AS "MCON RASAYAN PRIVATE LIMITED")
CIN: U24304MH2016PLC286140
BALANCE SHEET AS AT SEPTEMBER 30, 2023

Sr No.	Particulars	As At 31st September, 2023 (₹ In Lakhs)	As At 31st March, 2023 (₹ In Lakhs)
A)	<u>EQUITY AND LIABILITIES</u>		
1	<u>Shareholders' Funds</u>		
	a) Share Capital	630.38	630.38
	b) Reserves & Surplus	815.81	707.21
2	<u>Non-current liabilities</u>		
	a) Long Term Borrowings	447.24	355.94
	b) Deferred tax liabilities (net)	-	-
	c) Other Long Term Liabilities	-	-
	d) Long Term Provision	35.95	29.96
3	<u>Current liabilities</u>		
	a) Short Term Borrowings	681.34	491.31
	b) Trade Payables		
	i) Due to Micro, Small and Medium Enterprises	182.13	164.62
	ii) Due to others	525.11	535.07
	c) Other Current Liabilities	66.30	77.65
	d) Short-Term Provision	72.94	38.88
	TOTAL	3,457.22	3,031.01
B)	<u>ASSETS</u>		
1	<u>Non Current Assets</u>		
	a) Property, Plant & Equipment and Intangible Assets		
	(i) Property, Plant & Equipment	1,035.26	112.13
	(ii) Intangible Assets	1.95	0.38
	(iii) Capital work-in-progress	156.23	568.54
	(iv) Intangible assets under development	-	-
	b) Non-Current Investments	0.05	0.05
	c) Deferred Tax Assets (Net)	12.96	16.33
	d) Long Term Loans & Advances	0.57	0.60
	e) Other Non-Current Assets	34.07	208.20
2	<u>Current Assets</u>		
	a) Inventories	754.89	656.33
	b) Trade Receivables	1,213.44	1,026.79
	c) Cash & Cash Equivalents	1.64	27.74
	d) Short Term Loans & Advances	235.54	384.82
	e) Other Current Assets	10.62	29.10
	TOTAL	3,457.22	3,031.01

As Per Our Report of Even Date
For DEVANG KUMAR DAND & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn.No. 135250W


(DEVANG KUMAR DAND)
PROPRIETOR
Membership No. 151990

For and on Behalf of the Board
For MCON RASAYAN INDIA LTD.


(MAHESH BHANUSHALI)
MANAGING DIRECTOR
DIN: 07585072



Place: Mumbai
Date: 9th November, 2023

M/S. MCON RASAYAN INDIA LTD
(FORMERLY KNOWN AS "MCON RASAYAN PRIVATE LIMITED")
CIN: U24304MH2016PLC286140
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2023

Sr. No.	Particulars	For the half-year ended			For the year ended
		30th Sep, 2023	31st Mar, 2023	30th Sept, 2022	31st Mar, 2023
		(₹ In Lakhs)	(₹ In Lakhs)	(₹ In Lakhs)	(₹ In Lakhs)
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations (Gross)	1,724.62	1,800.57	1,304.39	3,104.97
2	Other Income	27.44	0.90	0.29	1.19
3	Total Revenue (1+2)	1,752.06	1,801.47	1,304.68	3,106.16
4	Expenses :				
	Cost of Material Consumed	954.87	852.32	550.60	1,402.91
	Changes in Inventories of Manufactured Goods	(125.99)	107.54	82.04	189.58
	Employee Benefit Expenses	233.01	187.60	174.18	361.78
	Finance Costs	45.44	50.35	27.74	78.09
	Depreciation and Amortization expense	37.65	17.15	20.57	37.72
	Other Expenses	460.85	523.08	359.40	882.48
	Total Expenses	1,605.83	1,738.04	1,214.53	2,952.56
5	Profit/(Loss) before Taxation	146.23	63.44	90.16	153.60
6	Tax Expense/ (benefit)				
	(a) Current Tax Expense	34.26	19.44	31.62	51.06
	(b) (Less) : MAT Credit	-	-	-	-
	(c) Short / (Excess) provision for tax relating to prior years	-	0.05	-	0.05
	(d) Net current tax expense	34.26	19.49	31.62	51.11
	(e) Deferred Tax	3.36	(2.78)	(8.28)	(11.05)
	Net tax expense / (benefit)	37.63	16.71	23.34	40.06
7	Profit/(Loss) for the year	108.61	46.72	66.82	113.54
8	Earnings Per Share (Pre-Bonus)(Non annualised):				
	Face Value of Rs.10/- each				
	Basic	1.72	1.00	4.27	2.62
	Diluted	1.72	1.00	4.27	2.62
	Earnings Per Share (Post-Bonus)(Non annualised):				
	Face Value of Rs.10/- each				
	Basic	1.72	1.00	1.71	2.62
	Diluted	1.72	1.00	1.71	2.62

As Per Our Report of Even Date
For DEVANG KUMAR DAND & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn.No. 135250W

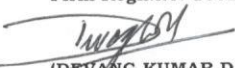

(DEVANG KUMAR DAND)
PROPRIETOR
Membership No. 151990

For and on Behalf of the Board
For MCON RASAYAN INDIA LTD.


(MAHESH BHANUSHALI)
MANAGING DIRECTOR
DIN: 07585072



Place: Mumbai
Date: 9th November, 2023

M/s. MCON RASAYAN INDIA LTD (FORMERLY KNOWN AS "MCON RASAYAN PRIVATE LIMITED") CIN: U24304MH2016PLC286140 CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER, 2023		
Particulars	As at 30th September, 2023 (₹ In Lakhs)	As at 31st March, 2023 (₹ In Lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Net Loss) before taxation and extraordinary items:	146.23	153.60
Adjustments for:		
Depreciation	37.65	37.72
Provision For Gratuity	6.43	31.96
Finance Charges	45.44	78.09
Interest Received	(0.70)	(0.35)
Gain on sale of Fixed Asset	(1.70)	(0.78)
Loss on Sale of Fixed Asset	-	0.72
Cash generated from operations before Working Capital Changes	233.35	300.96
Adjustments for:		
Changes in Trade and Other Receivables	(186.64)	(510.61)
Changes in Trade and Other Payables	7.56	308.58
Changes in Inventories	(98.57)	(223.51)
Changes in other Current Assets	171.13	(205.15)
Changes in Current Liabilities	(11.35)	22.55
Changes in Non-Current Assets	174.13	(198.12)
Changes in Long Term Loans, Advances & Deposits	0.03	0.07
Cash generated from/(used in) Operations	289.65	(505.22)
Income Taxes paid (net)	(4.00)	(20.54)
Net Cash Flow from /(used in) Operating Activities	285.65	(525.76)
B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES		
Purchase of Fixed Assets	(551.45)	(474.67)
Sale of Fixed Assets	3.12	6.74
Interest Received	0.70	0.35
Net Cash from / (used in) Investing Activities	(547.63)	(467.58)
C. CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES		
Proceeds from Issue of Shares/Share Application Money.	-	984.00
Proceeds/(Repayment) from/of Short Term borrowings (net)	190.04	(34.59)
Proceeds/(Repayment) from/of Long Term Borrowings (net)	91.30	140.98
Finance Charges Paid	(45.44)	(78.09)
Dividend Paid	-	-
Net Cash from / (used in) Financing Activities	235.90	1,012.30
Net increase / (decrease) in Cash and Cash Equivalents	(26.09)	18.94
Cash and Cash Equivalents at the beginning of the year	27.74	8.80
Cash and Cash Equivalents at the end of the year	1.65	27.74
Components of cash and cash equivalent		
- Cash and cheques on hand	0.36	3.03
- With banks		
- On current account	1.29	24.71
- On deposit account unrestricted	-	-
As Per Our Report of Even Date For DEVANG KUMAR DAND & ASSOCIATES CHARTERED ACCOUNTANTS Firm Regn.No. 135250W  (DEVANG KUMAR DAND) PROPRIETOR Membership No. 151990 Place: Mumbai Date: 9th November, 2023 For and on Behalf of the Board For MCON RASAYAN INDIA LTD.  (MAHESH BHANUSHALI) MANAGING DIRECTOR DIN: 07585072 		

MCON RASAYAN INDIA LIMITED
(FORMELY KNOWN AS "MCON RASAYAN PRIVATE LIMITED")
CIN: U24304MH2016PLC286140
STATEMENT OF UNAUDITED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED
SEPTEMBER 30, 2023

Notes to Financial Results

1. The above unaudited Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors in their respective meeting held on November 9, 2023.
2. The Results for the half-year ended September 30, 2023 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
4. The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20). EPS for the half- year ended March 31, 2023, September 2023 and 2022 are not annuualised.
5. The comparative results for the half-year ended September 30, 2022 have not been audited or reviewed by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
6. The figures for the half-year ended March 31, 2023 are balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and the unaudited half-year figures up to the period ended September 30, 2022.
7. The company is engaged in the business of Manufacturing of High-Quality Construction Chemicals and Building finishing products. Company's business falls within a single business segment. Hence segment reporting is not applicable.
8. During the half-year ended March 31,2023, the company has the company has issued 17,10,000 equity shares of Rs.10 each at a premium of Rs.30 each by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India on March 20 2023.



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9. Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

For and on behalf of the Board of Directors


Mahesh Bhanushali
(Managing Director)
DIN: 07585072



Place: Mumbai
Date: 9TH November, 2023