

Date: November 12, 2024

To
The Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400051

Ref.: Megatherm Induction Limited / NSE /2024-25/50
Symbol: MEGATHERM
ISIN: INE531R01010

Dear Sir/Madam,

Sub: Intimation under Regulation 30 and Regulation 33 of the SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') – Outcome of Board Meeting

In compliance with provisions of Regulation 30, Schedule III, Part A, Para A and other applicable provisions of the Listing Regulations, we hereby inform you that the Board of Directors of Megatherm Induction Limited at its meeting held today, i.e. on November 12, 2024, considered and approved the following matters:

1. Approval of Un-audited Financial Statement for the Half-year ended September 30, 2024. A copy of the Un-audited Financial Results along with the Limited Review Report is enclosed herewith.
2. Appointment of Mr. Shravan Manjaya Shetty (DIN: 08965489) (IDDB Registration No. IDDB-DI-202411-066400) as Additional Non-executive Independent Director of the Company, not liable to retire by rotation, for a period of five years with effect from December 20, 2024 to December 19, 2029 on the recommendation of the Nomination & Remuneration Committee, subject to approval by the Members of the Company at the ensuing General Meeting. The Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. The disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular, in connection with the appointment, is provided in 'Annexure A'.

The Board meeting commenced at 12:05 p.m. and concluded at 12:45 p.m.

Kindly take the same into your records.

Yours faithfully,
For Megatherm Induction Limited

(Abanti Saha Basu)
Company Secretary & Compliance Officer

Place: Kolkata

Independent Auditor's Review Report on unaudited financial results of Megatherm Induction Limited for the Half Year ended pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors

Megatherm Induction Limited

1. We have reviewed the accompanying statement of unaudited financial results of Megatherm Induction Limited (hereinafter referred to as 'the Company') for the half year ended September 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's 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 ('the Act') read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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 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 stated in paragraph 3 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 Accounting Standard 25 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. This Statement includes the results for the six month period ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the unpublished audited year to date figures up to September 30, 2023 prepared in accordance with Standards on Auditing specified under section 143(10) of the Act.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No. 105047W

Dipak Jaiswal

Partner

Membership No. 063682

UDIN: 24063682BKATFI5568

Place: Kolkata

Date: November 12, 2024

Megatherm Induction Limited
CIN : L31900WB2010PLC154236
Plot L1 Block GP Salt Lake City Sector-V, Kolkata-700091
Statement of Unaudited Financial Results for the Half year ended 30 September 2024

(Rs. in Lacs)

Sl. No.	PARTICULARS	HALF YEAR ENDED			YEAR ENDED
		30 September 2024	31 March 2024	30 September 2023	31 March 2024
		Unaudited	Audited Refer Note 8	Audited	Audited
1	Revenue from Operations	14,795.07	15,937.96	14,687.50	30,625.46
2	Other Income	177.65	67.41	44.81	112.22
3	Total Income	14,972.72	16,005.37	14,732.31	30,737.68
4	Expenses				
a)	Cost of Raw Materials & Components Consumed	10,677.33	11,851.70	11,773.71	23,625.41
b)	Changes in Inventories of Finished Goods, Work-in-progress and Saleable Scrap	166.57	(554.99)	(608.50)	(1,163.49)
c)	Employee Benefits Expense	864.13	870.82	777.75	1,648.57
d)	Finance Costs	240.50	367.19	250.49	617.68
e)	Depreciation and Amortisation Expense	195.40	176.81	161.72	338.53
f)	Other Expenses	1,573.25	1,542.50	1,368.46	2,910.96
	Total Expenses (a to f)	13,717.18	14,254.03	13,723.63	27,977.66
5	Profit/(Loss) before Exceptional Items and Tax (3-4)	1,255.54	1,751.34	1,008.68	2,760.02
6	Exceptional Items	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	1,255.54	1,751.34	1,008.68	2,760.02
8	Income Tax Expense				
a)	Current tax	301.22	447.21	240.84	688.05
b)	Income Tax Relating to Earlier years	(97.32)	(9.13)	-	(9.13)
c)	Deferred Tax - Charge	120.60	0.21	8.50	8.71
	Total Income Tax Expense	324.51	438.29	249.34	687.63
9	Profit for the period / year ended (7-8)	931.03	1,313.05	759.34	2,072.39
10	Paid up Equity Share Capital (Face value Rs. 10/- each)	-	-	-	1,884.07
11	Other Equity	-	-	-	10,150.43
12	Earnings per Equity Share (of Rs. 10/- each)				
	- Basic (Rs.)	4.94*	8.48*	5.48*	14.13
	- Diluted (Rs.)	4.94*	8.48*	5.48*	14.13

* Not Annualized

Megatherm Induction Limited
CIN : L31900WB2010PLC154236
Plot L1 Block GP Salt Lake City Sector-V, Kolkata-700091
STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	PARTICULARS	(Rs in Lacs)	
		As at	
		30 September 2024	31 March 2024
		Unaudited	Audited
	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Share capital	1,884.07	1,884.07
	b) Reserves and surplus	11,081.46	10,150.43
	Total - Shareholders Fund	12,965.53	12,034.50
	LIABILITIES		
2	Non-current Liabilities		
	a) Long Term Borrowings	464.22	601.70
	b) Deferred Tax Liabilities (Net)	436.37	315.77
	c) Long-term Provision	168.77	164.29
	Total - Non-current Liabilities	1,069.36	1,081.76
3	Current Liabilities		
	a) Short-term borrowings	2,893.74	3,013.86
	b) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	491.84	516.94
	Total outstanding dues of creditors other than micro enterprises and small enterprises	3,854.16	3,740.82
	c) Other current liabilities	6,295.54	6,374.48
	d) Short-term provisions	161.35	252.85
	Total - Current Liabilities	13,696.63	13,898.95
	TOTAL - LIABILITIES	14,765.99	14,980.71
	TOTAL - EQUITY AND LIABILITIES	27,731.52	27,015.21
	ASSETS		
1	Non-current Assets		
	a) Property, Plant and Equipment		
	(i) Property, Plant and Equipment	6,326.65	6,313.24
	(ii) Intangible assets	83.88	93.90
	(iii) Capital work-in-progress	86.27	4.13
	b) Other Non-current Assets	1,282.63	1,227.53
	Total - Non-current Assets	7,779.43	7,638.80
2	Current Assets		
	a) Investments	300.00	700.00
	b) Inventories	9,862.39	8,169.73
	c) Trade receivables	3,443.14	3,197.58
	d) Cash and Cash Equivalent	1,800.97	3,929.00
	e) Other bank balances	2,145.74	2,131.76
	f) Short-term loans and advances	2,202.20	1,112.25
	g) Other current assets	197.65	136.09
	Total - Current Assets	19,952.09	19,376.41
	TOTAL - ASSETS	27,731.52	27,015.21

Megatherm Induction Limited
Cash Flow Statement for the half year ended 30th September, 2024
(All accounts are in INR Lacs, unless otherwise stated)

Particulars	Half Year ended 30 September 2024		Half Year ended 30 September 2023	
A. Cash Flow from Operating Activities				
Profit Before Tax		1,255.55		1,008.68
Adjustments for :				
Depreciation & Amortisation	195.40		161.72	
Bad Debts/Advances written off	7.57		2.04	
Provision for Doubtful Debts/Advances	-		65.04	
Interest Expenses	240.50		250.49	
Unrealized foreign exchange (Gain)	(1.79)		(13.86)	
Provision for Retirement Benefit	23.02		23.45	
Provision for warranty	45.25		92.81	
Interest Income	(82.57)		(16.87)	
Profit on sale of Investment	(2.56)		-	
		424.82		564.82
Operating Profit before Working Capital Changes		1,680.37		1,573.50
Adjustments for :				
(Increase) in trade receivables	(221.47)		89.51	
(Increase) in loans and advances	(887.46)		(856.49)	
(Increase)/Decrease in Other Assets	30.69		(430.95)	
Increase/(Decrease) in trade payables	42.39		278.08	
(Increase) in inventories	(1,692.67)		(746.66)	
(Decrease)/Increase in other current liabilities	(78.94)	(2,807.46)	483.69	(1,182.82)
Cash Generated from Operations		(1,127.09)		390.68
Direct Taxes Paid		(359.20)		(240.84)
Net Cash from Operating Activities		(1,486.29)		149.84
B. Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment, including movement in CWIP and capital advances	(507.72)		(657.18)	
Sale/(Purchase) In Investment	400.00		(300.00)	
Investment In Fixed Deposits	(76.12)		(46.15)	
Profit on sale of Investment	2.56		-	
Interest received	21.66		9.64	
Net Cash used in Investing Activities		(159.62)		(993.69)
C. Cash Flow from Financing Activities				
Repayment of Long Term Borrowings	(179.09)		(211.65)	
Increase/ (Decrease) in Cash Credit facility & other borrowings	(78.51)		410.07	
Proceeds from issuance of equity share capital (net)	-		-	
Interest paid	(224.52)		(250.49)	
Net Cash from Financing Activities		(482.12)		(52.07)
		(2,128.03)		(895.92)
Cash and cash equivalents at the beginning of the year		3,929.00		1,690.05
Cash and cash equivalents at the end of the half year		1,800.97		794.13
Cash Flow Statement for the half year ended 30th September, 2024		As at 30 September 2024		As at 30 September 2023
Cash and Cash Equivalents comprise:-				
Cash in hand		0.67		0.86
Bank Balances with Scheduled Banks :				
Current Account		1,800.30		793.27
		<u>1,800.97</u>		<u>794.13</u>

Megatherm Induction Limited
CIN : L31900WB2010PLC154236
Plot L1 Block GP Salt Lake City Sector-V, Kolkata-700091
Statement of Unaudited Financial Results for the Half year ended 30 September 2024

Notes:

- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2024. The said results have also been reviewed by the statutory auditors of the Company.
- 2 The above results are also available on the Company's website www.megatherm.com and on the stock exchange websites (www.nseindia.com).
- 3 The Company has only one reportable business segment i.e. Induction Furnace and related products.
- 4 There were no items in the nature of exceptional / discontinued operations during the respective periods/year reported above.
- 5 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.
- 6 As per MCA notification dated 16th February 2015, companies whose shares are listed on SME exchange as referred to Chapter XB of SEBI (Issue of Capital and Disclosure requirements) Regulations, 2000 are exempted from the compulsory requirement of adoption of IND AS. As the Company is covered under the exempted category, it has not adopted IND AS for preparation of the financial results.
- 7 The earning per share (EPS) has been computed in accordance with the Accounting Standard on Earning Per-Share (AS 20)
- 8 The Statement includes the results for the Half yearly ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year March 31, 2024 and the unpublished audited half year ended September 30, 2023 prepared for special purpose.
- 9 Previous period's / year figures have been regrouped / rearranged wherever considered necessary to conform to the current period's / year classification.

For and on behalf of the Board of Directors

Place: Kolkata
Date: November 12, 2024

SHESADRI BHUSAN CHANDA
Managing Director

Annexure A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Sr. No.	Particulars	Disclosure
1.	Name of Independent Director	Mr. Shravan Manjaya Shetty
2.	Reason for change viz., appointment, resignation, re-appointment removal, death or otherwise	Appointment as Additional Non-executive Independent Director of the Company.
3.	Date of appointment/ cessation (as applicable)	20 th December, 2024, subject to approval by Shareholders of the Company at ensuing General Meeting.
4.	Terms of appointment	5 years with effect from 20 th December, 2024 to 19 th December, 2029, subject to approval by Shareholders of the Company at ensuing General Meeting.
5.	Brief profile (in case of appointment);	<p>Mr. Shravan Manjaya Shetty is an MBA – Finance & Operations and Bachelor of Electronics & Telecommunication Engineering.</p> <p>He has about 20 years of diversified experience, 3 years of experience of heading a company. He has worked with more than 30 clients across 6 countries.</p> <p>He has experience in developing and implementing customer-centric strategy for revenue enhancement and cost reduction (including digital) for companies across sectors especially in BFSI Space.</p> <p>He has experience in handling complete P&L of a company while driving growth both organically and through local and global partnerships.</p> <p>He has experience in designing platforms leveraging emerging digital technologies to enhance customer experience and target exponential growth.</p> <p>He was trained in global customer experience methodologies and the emerging field of AI i.e. Deep learning.</p> <p>He was the winner of Aditya Birla Scholarship (2005), for academic & leadership excellence (Awarded to only 10</p>

		<p>students across top 4 IIMs). He has exposure to new concepts & approaches e.g. Fin-tech, Digital platforms, Design thinking, Blockchain etc. He has exposure to multiple prototyping and software technologies like Marvel, Sketch, SAP, SFDC, Oracle, Solidworks etc.</p>
6.	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Shravan Manjaya Shetty is not related to any Directors of the Company.
7.	Name of the listed entities in which the person also holds directorship and the membership of committees of the board (along with listed entities from which the person has resigned in the past three years)	NA
8.	Disclosure regarding NSE Circular - NSE/CML/2018/02 dated June 20, 2018	The Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority