



MDN/CS/BM/2025-26

November 13, 2025

BSE Limited,
P.J. Towers, Dalal Street
Mumbai- 400001

Scrip Code: 541195

National Stock Exchange of India Limited,
Exchange Plaza, C1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
Trading Symbol: MIDHANI

Sub: Intimation of outcome of the Board Meeting held on November 13, 2025 and disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("SEBI LODR")

Dear Sir/Madam,

1. This is to inform you that, the Board of Directors of the Company at its meeting held today, i.e. November 13, 2025, commenced at 1630 hrs. and concluded at 1830 hrs. has *inter-alia* approved the following:
 - a) Taken on record the appointment of Anjaneyulu & Co. Chartered Accountants [Firm Registration No. 0001805] by Comptroller and Auditor General of India as Statutory Auditors of the Company for FY 2025-26;
 - b) Upon recommendation of Audit Committee appointed Anjaneyulu & Co. Chartered Accountants [Firm Registration No.0001805] to carry out limited review of un-audited financial results of the Company as per Regulation 33(3)(c) of SEBI LODR till such time they continue as Statutory Auditors of the Company;
 - c) Upon recommendation of Audit Committee appointed Anjaneyulu & Co. Chartered Accountants [Firm Registration No. 0001805J as Tax Auditor of the Company for Assessment Year 2026-27;
 - d) Approved and taken on record the Un-Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and half-year ended on 30th September, 2025 pursuant to Regulation 33 of SEBI LODR; and
 - e) Taken Note of Limited Review Report issued by M/s. Anjaneyulu & Co. (Statutory Auditors) on the aforementioned Financial Results.

मिश्र धातु निगम लिमिटेड

(भारत सरकार का उद्यम)

MISHRA DHATU NIGAM LIMITED

(A Govt. of India Enterprise)

पंजीकृत कार्यालय: पी.ओ. कंचनबाग, हैदराबाद, तेलंगाना -500058

Registered Office: P.O. Kanchanbagh, Hyderabad, Telangana-500058

फोन Telephone: 040-24184000, फैक्स Fax: 040-24340039

निगमित पहचान सं. CIN: L14292TG1973GOI001660

वेबसाइट Website: www.midhani-india.in

2. Further, we are enclosing herewith the following:

- a) Un-Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended on 30th September, 2025 in the prescribed format along with Auditor's Limited Review Report thereon (**Annexure -1**); and
- b) Press release on the financial results for the quarter ended on 30th September, 2025. (**Annexure – 2**)

Thanking you



Yours faithfully,
For **Mishra Dhatu Nigam Limited**

A handwritten signature in blue ink, appearing to read "Paul Antony".

Paul Antony

Company Secretary & Compliance officer
e-mail: company.secretary@midhani-india.in

Encl: As above

ANJANEYULU & CO.,
CHARTERED ACCOUNTANTS
FRN. 000180S



Phone : 040-2753 1109
30, Bhagyalakshmi Nagar,
Gandhi Nagar, Hyderabad - 500 080.
Email : anjaneyuloco@gmail.com
anj_co@rediffmail.com

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED
STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND SIX
MONTH ENDED 30th SEPTEMBER, 2025, PURSUANT TO THE REGULATION 33 OF
THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015 (AS AMENDED)**

To
The Board of Directors,
Mishra Dhatu Nigam Limited
Hyderabad.

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Mishra Dhatu Nigam Limited ("the Company") for the quarter ended 30th September, 2025 and year to date from 1st April, 2025 to 30th September, 2025 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended.

This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review.

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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Companies Act, 2013 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.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying interim financial information 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 Anjaneyulu & Co.
Chartered Accountants
FRN: 000180S



K Narayana Murthy
Partner

M No: 026012

UDIN: 25026012BMICPU3648

Date: 13/11/2025

Place: Hyderabad



**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED UNAUDITED
FINANCIAL RESULTS OF THE COMPANY FOR THE SIX MONTH ENDED 30th SEPTEMBER,
2025 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)**

To,
The Board of Directors,
Mishra Dhatu Nigam Limited,
Hyderabad.

We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of Mishra Dhatu Nigam Limited ('the Company') and its Jointly controlled entity (the company and its jointly controlled entity together referred to as "the Group") for the quarter ended 30th September, 2025 and year to date from 01st April, 2025 to 30th September, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the regulation") as amended.

This 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 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations_2015 (as amended), to the extent applicable.

The statement includes the results of Utkarsha Aluminium Dhatu Nigam Limited - Joint Venture Company.

Based on our review conducted and procedures performed as stated in paragraph above and upon consideration of the review report of the other auditor referred to in paragraph below, 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.

Other Matters:

1. We did not review the interim financial results of the jointly controlled entity included in the unaudited consolidated financial results, which reflects share of Net Profit after tax amounting to Rs. 34.90 for the Six months ended 30th September, 2025 and the share of other comprehensive income of Rs. NIL for the six months ended 30th September, 2025 as considered in the consolidated unaudited financial results. The interim financial results of the jointly controlled entity have been reviewed by the other auditor, whose review report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entity, is based solely on the review report of such other auditor and the procedures performed by us, as stated above. Our conclusion on the Statement is not modified in respect of this matter.

For Anjaneyulu & Co.
Chartered Accountants
FRN: 000180S



K Narayana Murthy
Partner

M No: 026012

UDIN: 25026012BMICPV9463

Date: 13/11/2025

Place: Hyderabad





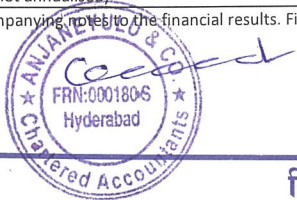
Statement of Standalone & Consolidated Unaudited financial results for the quarter and half-year ended 30th September 2025

(i) Standalone Results

(₹ in lakh except per share data)

Sl.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	Revenue from operations						
	a) Sale/income from operations	20,776.18	16,855.89	25,641.90	37,632.07	41,247.20	1,05,278.57
	b) Other operating income	196.51	193.61	570.01	390.12	1,310.02	2,131.58
	Total revenue from operations	20,972.69	17,049.50	26,211.91	38,022.19	42,557.22	1,07,410.15
2	Other Income	892.95	711.47	853.48	1,604.42	1,630.78	3,092.15
3	Total Income (1+2)	21,865.64	17,760.97	27,065.39	39,626.61	44,188.00	1,10,502.30
4	Expenses						
	a) Cost of material consumed	11,836.22	10,969.28	11,661.28	22,805.50	21,094.35	42,222.15
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,665.23)	(7,079.98)	(610.11)	(11,745.21)	(5,344.11)	847.77
	c) Employee benefits expense	3,340.15	3,221.96	3,505.58	6,562.11	6,630.24	14,233.86
	d) Finance Costs	578.78	617.11	788.53	1,195.89	1,472.99	2,944.77
	e) Depreciation and amortization expense	1,676.64	1,611.69	1,568.67	3,288.33	3,095.29	6,348.12
	f) Other expenses	7,186.45	6,521.28	6,759.32	13,707.73	12,951.06	28,301.73
	Total expenses	19,953.01	15,861.34	23,673.27	35,814.35	39,899.82	94,898.40
5	Profit before exceptional items & tax (3-4)	1,912.63	1,899.63	3,392.12	3,812.26	4,288.18	15,603.90
6	Exceptional Items - Income / (Expense)	-	-	-	-	-	-
7	Profit before tax (5+6)	1,912.63	1,899.63	3,392.12	3,812.26	4,288.18	15,603.90
8	Tax expense						
	(a) Current Tax	487.87	517.09	814.69	1,004.96	1,068.39	3,880.97
	(b) Earlier Tax	(0.36)	-	(0.49)	(0.36)	(0.49)	(0.49)
	(c) Deferred Tax	147.72	102.41	223.14	250.13	354.47	716.55
	Total Tax expense	635.23	619.50	1,037.34	1,254.73	1,422.37	4,597.03
9	Profit for the period (7-8)	1,277.40	1,280.13	2,354.78	2,557.53	2,865.81	11,006.87
10	Other comprehensive income / (loss)						
	A (i) Items that will not be reclassified to Profit or Loss	93.64	21.85	(95.46)	115.49	10.57	(130.83)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(23.57)	(5.50)	24.03	(29.07)	(2.66)	32.93
	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	-	-	-	-	-	-
	Other Comprehensive Income (net of tax) (A+B)	70.07	16.35	(71.43)	86.42	7.91	(97.90)
11	Total comprehensive income for the period (9+10) [comprising profit and other comprehensive income for the period]	1,347.47	1,296.48	2,283.35	2,643.95	2,873.72	10,908.97
12	Paid-up equity share capital (Face value of ₹ 10/- each)	18,734.00	18,734.00	18,734.00	18,734.00	18,734.00	18,734.00
13	Other equity excluding revaluation reserves						1,22,713.93
14	Earnings per share (Basic & Diluted) (₹) (not annualised)	0.68	0.68	1.26	1.37	1.53	5.88

See accompanying notes to the financial results. Figures of previous period(s) have been regrouped / rearranged wherever required.



मिश्र धातु निगम लिमिटेड

MISHRA DHATU NIGAM LIMITED

(भारत सरकार का उद्यम)

(A Govt. of India Enterprise)

पंजीकृत कार्यालय: पी.ओ. कंचनबाग, हैदराबाद, तेलंगाना - 500058

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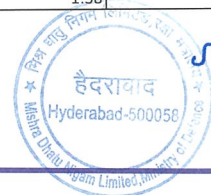
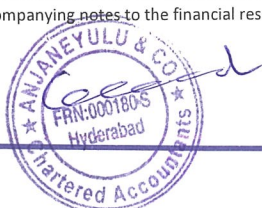


(ii) Consolidated Results

(₹ in lakh except per share data)

Sl.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	Revenue from operations						
	a) Sale/income from operations	20,776.18	16,855.89	25,641.90	37,632.07	41,247.20	1,05,278.57
	b) Other operating income	196.51	193.61	570.01	390.12	1,310.02	2,131.58
	Total revenue from operations	20,972.69	17,049.50	26,211.91	38,022.19	42,557.22	1,07,410.15
2	Other Income	892.95	711.47	853.48	1,604.42	1,630.78	3,092.15
3	Total Income (1+2)	21,865.64	17,760.97	27,065.39	39,626.61	44,188.00	1,10,502.30
4	Expenses						
	a) Cost of material consumed	11,836.22	10,969.28	11,661.28	22,805.50	21,094.35	42,222.15
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,665.23)	(7,079.98)	(610.11)	(11,745.21)	(5,344.11)	847.77
	c) Employee benefits expense	3,340.15	3,221.96	3,505.58	6,562.11	6,630.24	14,233.86
	d) Finance Costs	578.78	617.11	788.53	1,195.89	1,472.99	2,944.77
	e) Depreciation and amortization expense	1,676.64	1,611.69	1,568.67	3,288.33	3,095.29	6,348.12
	f) Other expenses	7,186.45	6,521.28	6,759.32	13,707.73	12,951.06	28,301.73
	Total expenses	19,953.01	15,861.34	23,673.27	35,814.35	39,899.82	94,898.40
5	Profit before exceptional items, share of profit of joint venture under equity method & tax (3-4)	1,912.63	1,899.63	3,392.12	3,812.26	4,288.18	15,603.90
6	Exceptional Items - Income / (Expense)	-	-	-	-	-	-
7	Profit before share of profit of joint venture under equity method & tax (5+6)	1,912.63	1,899.63	3,392.12	3,812.26	4,288.18	15,603.90
8	Share of Profit / (Loss) of Joint Venture under equity method	18.35	16.55	27.34	34.90	45.54	76.87
9	Profit before Tax (7+8)	1,930.98	1,916.18	3,419.46	3,847.16	4,333.72	15,680.77
10	Tax expense						
	Current Tax	487.87	517.09	814.69	1,004.96	1,068.39	3,880.97
	Earlier Tax	(0.36)	-	(0.49)	(0.36)	(0.49)	(0.49)
	Deferred Tax	147.72	102.41	223.14	250.13	354.47	716.55
	Total Tax Expenses	635.23	619.50	1,037.34	1,254.73	1,422.37	4,597.03
11	Profit for the period (9-10)	1,295.75	1,296.68	2,382.12	2,592.43	2,911.35	11,083.74
12	Other comprehensive income / (loss)						
	A (i) Items that will not be reclassified to Profit or Loss	93.64	21.85	(95.46)	115.49	10.57	(130.83)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(23.57)	(5.50)	24.03	(29.07)	(2.66)	32.93
	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	-	-	-	-	-	-
	C Share of Other Comprehensive Income of Joint Venture	-	-	-	-	-	-
	Other Comprehensive Income (net of tax) (A+B+C)	70.07	16.35	(71.43)	86.42	7.91	(97.90)
13	Total comprehensive income for the period (11+12) [comprising profit and other comprehensive income for the period]	1,365.82	1,313.03	2,310.69	2,678.85	2,919.26	10,985.84
14	Paid-up equity share capital (Face value of ₹ 10/- each)	18,734.00	18,734.00	18,734.00	18,734.00	18,734.00	18,734.00
15	Other equity excluding revaluation reserves	-	-	-	-	-	1,22,762.84
16	Earnings per share (Basic & Diluted) (₹) (not annualised)	0.69	0.69	1.27	1.38	1.55	5.92

See accompanying notes to the financial results. Figures of previous period(s) have been regrouped / rearranged wherever required.



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MISHRA DHATU NIGAM LIMITED

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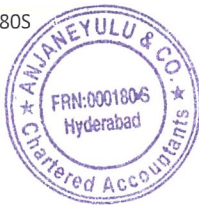
Notes

- 1 The financial statements are prepared and presented in accordance with Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, to the extent applicable, the provisions of the Companies Act, 2013 and these have been consistently applied.
- 2 Ministry of Corporate Affairs (MCA) has exempted the companies engaged in defence production from the requirement of Segment Reporting vide Notification No.1/2/2014-CL-V dt. 23rd February 2018 of Ministry of Corporate Affairs.
- 3 As required under clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Statutory Auditors have conducted limited review of the above financial result for the quarter and period ended 30th September 2025. An unmodified report has been issued by them thereon.
- 4 The above statement of financial results were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 13th November 2025.
- 5 The Company and National Aluminium Company Limited (NALCO), a Government of India Enterprise (A Navratna Company) have jointly incorporated a New Joint Venture Company viz. Utkarsha Aluminium Dhatu Nigam Limited (JV Company) on 21.08.2019 for setting up High End Aluminium Alloy Production plant at Nellore, Andhra Pradesh. The JV Company has not started its operations. The audited annual results of Utkarsha Aluminium Dhatu Nigam Limited (JV Company) has been consolidated under equity method (50% Shareholding). Consolidated financial results for the quarter and period ended 30th September 2025 include results of Utkarsha Aluminium Dhatu Nigam Limited (JV Company) which have been consolidated under equity method (50 % shareholding). The consolidated financial results have been prepared as per Indian Accounting Standard Ind AS 110 and Ind AS 28 and Statutory Auditors have conducted a limited review of the above consolidated financial results for the quarter and period ended 30th September 2025. An unmodified report has been issued by them thereon.
- 6 The Company along with Bharat Dynamics Limited; Hindustan Aeronautics Limited; Yantra India Limited; and PTC Industries Limited have formed a Joint Venture i.e. Advanced Materials (Defence) Testing Foundation (a Section 8 Company) on 4th June, 2024 for development, operation and maintenance of Defence Testing Infrastructure (DTI) of Mechanical and Material Testing Facility in UP Defence Industrial Corridor (Lucknow). MIDHANI is the lead Member of the Joint Venture and each partner holds 20% shareholding.
- 7 The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current presentation.

for ANJANEYULU & CO.
Chartered Accountants
Firm's registration no. 0001805



CA K Narayana Murthy
Partner
Membership No. 026012



Place: Hyderabad
Date: 13.11.2025

for and on behalf of Board of Directors





(Dr.S.V.S.Narayana Murthy)
Chairman & Managing Director
DIN: 11065319

मिश्र धातु निगम लिमिटेड

(भारत सरकार का उद्यम)

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MISHRA DHATU NIGAM LIMITED

(A Govt. of India Enterprise)

Registered Office: P.O. Kanchanbagh, Hyderabad, Telangana-500058



Standalone and Consolidated Statement of Assets & Liabilities as at 30th September 2025 is given below:

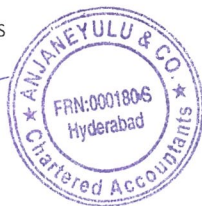
(₹ in Lakh)

Particulars	Standalone		Consolidated	
	As at 30th September 2025 (UnAudited)	As at 31st March 2025 (Audited)	As at 30th September 2025 (UnAudited)	As at 31st March 2025 (Audited)
ASSETS:				
Non-current assets				
Property, Plant and Equipment	1,06,934.12	1,07,119.42	1,06,934.12	1,07,119.42
Capital work-in-progress	2,419.88	2,508.78	2,419.88	2,508.78
Intangible assets	269.68	284.07	269.68	284.07
Financial Assets				
(i) Investments	2,483.31	2,483.31	2,567.12	2,532.22
(ii) Loans	-	-	-	-
Non current tax assets (Net)	1,269.97	-	1,269.97	-
Other non-current assets	12.86	360.95	12.86	360.95
Total Non-Current Assets	1,13,389.82	1,12,756.53	1,13,473.63	1,12,805.44
Current assets:				
Inventories	1,43,992.00	1,28,097.93	1,43,992.00	1,28,097.93
Financial Assets				
(i) Trade receivables	31,171.67	41,031.36	31,171.67	41,031.36
(ii) Cash and cash equivalents	1,809.56	5,088.18	1,809.56	5,088.18
(iii) Bank balances [other than (ii) above]	13.50	13.63	13.50	13.63
(iv) Others	1,859.90	2,058.60	1,859.90	2,058.60
Other current assets	2,646.78	2,370.17	2,646.78	2,370.17
Total Current Assets	1,81,493.41	1,78,659.87	1,81,493.41	1,78,659.87
Total Assets	2,94,883.23	2,91,416.40	2,94,967.04	2,91,465.31
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	18,734.00	18,734.00	18,734.00	18,734.00
Other Equity	1,25,357.88	1,22,713.93	1,25,441.69	1,22,762.84
Total Equity	1,44,091.88	1,41,447.93	1,44,175.69	1,41,496.84
LIABILITIES				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	2,907.01	3,907.88	2,907.01	3,907.88
(ia) Lease Liabilities	8,044.78	8,064.25	8,044.78	8,064.25
(ii) Others	109.83	109.83	109.83	109.83
Provisions	236.33	232.45	236.33	232.45
Deferred tax liabilities (net)	5,434.46	5,184.33	5,434.46	5,184.33
Other non-current liabilities	64,773.45	63,913.32	64,773.45	63,913.32
Total Non-current liabilities	81,505.86	81,412.06	81,505.86	81,412.06
Current Liabilities				
Financial liabilities				
(i) Borrowings	18,999.47	19,499.90	18,999.47	19,499.90
(ia) Lease Liabilities	3,880.94	3,504.01	3,880.94	3,504.01
(ii) Trade payables				
Micro Enterprises and Small Enterprises	155.28	554.15	155.28	554.15
Other than Micro Enterprises and Small Enterprises	13,241.46	8,772.44	13,241.46	8,772.44
(iii) Others	10,134.84	11,424.49	10,134.84	11,424.49
Other current liabilities	21,330.22	21,765.35	21,330.22	21,765.35
Provisions	1,543.28	3,036.07	1,543.28	3,036.07
Total Current Liabilities	69,285.49	68,556.41	69,285.49	68,556.41
Total Equity and Liabilities	2,94,883.23	2,91,416.40	2,94,967.04	2,91,465.31

for ANJANEYULU & CO.
Chartered Accountants
Firm's registration no. 000180S

CA K Narayana Murthy
Partner
Membership No. 026012

Place: Hyderabad
Date: 13.11.2025



for and on behalf of Board of Directors

(Dr.S.V.S.Narayana Murty)
Chairman & Managing Director
DIN: 11065319

मिश्र धातु निगम लिमिटेड

MISHRA DHATU NIGAM LIMITED

(भारत सरकार का उद्यम)

(A Govt. of India Enterprise)

पंजीकृत कार्यालय: पी.ओ. कंचनबाग, हैदराबाद, तेलंगाना -500058

Registered Office: P.O. Kanchanbagh, Hyderabad, Telangana-500058

फोन Telephone: 040-24184000, फैक्स Fax: 040-24340039

निगमित पहचान सं. CIN: L14292TG1973GOI001660

वेबसाइट Website: www.midhani-india.in



Standalone and Consolidated Statement of Cash Flow for the period ended 30th September 2025 is given below:

(₹ in Lakh)

Particulars	Standalone		Consolidated	
	As at 30th September 2025 (UnAudited)	As at 30th September 2024 (UnAudited)	As at 30th September 2025 (UnAudited)	As at 30th September 2024 (UnAudited)
Cash flows from operating activities				
Profit/(loss) for the year (before tax)	3,812.26	4,288.18	3,847.16	4,333.72
Adjustments for:				
Share of Profit / Loss of Joint Venture			(34.90)	(45.54)
Depreciation expense	3,288.33	3,095.29	3,288.33	3,095.29
Finance costs	838.43	1,114.05	838.43	1,114.05
Interest on Lease Liability	357.46	358.94	357.46	358.94
Interest income	(434.06)	(286.79)	(434.06)	(286.79)
Deferred Income from customer funded assets/Grant	(432.34)	(432.34)	(432.34)	(432.34)
Other Comprehensive Income	115.49	10.57	115.49	10.57
Profit / Loss on sale of Fixed Assets	0.90	2.07	0.90	2.07
	7,546.47	8,149.97	7,546.47	8,149.97
Working capital adjustments:				
(Increase) decrease in inventories	(15,894.07)	(6,289.63)	(15,894.07)	(6,289.63)
(Increase) decrease in trade receivables and loans	9,859.69	311.96	9,859.69	311.96
(Increase) decrease in other financial assets	33.82	(0.99)	33.82	(0.99)
(Increase) decrease in other non-current assets	-	-	-	-
(Increase) decrease in other current assets	(276.33)	353.27	(276.33)	353.27
Increase (decrease) in trade payables	4,070.15	524.13	4,070.15	524.13
Increase (decrease) in other financial liabilities	(968.64)	(594.99)	(968.64)	(594.99)
Increase (decrease) in provisions	(1219.48)	(1051.79)	(1,219.48)	(1,051.79)
Increase (decrease) in non-current liabilities	860.13	4,962.12	860.13	4,962.12
Increase (decrease) in other current liabilities	(435.13)	3,040.34	(435.13)	3,040.34
Cash generated from operating activities	3,576.61	9,404.39	3,576.61	9,404.39
Income tax paid (net)	(2,573.07)	(2,309.73)	(2,573.07)	(2,309.73)
Net cash from/(used in) operating activities (A)	1,003.54	7,094.66	1,003.54	7,094.66
Cash flow from investing activities				
Acquisition of property, plant and equipment (Net)	(2,972.94)	(3,410.99)	(2,972.94)	(3,410.99)
Deferred Income from Customer funded assets/Grant	432.34	432.34	432.34	432.34
Profit / Loss on sale of Fixed Assets	(0.90)	(2.07)	(0.90)	(2.07)
Investment in other projects	-	(273.20)	-	(273.20)
Interest received	598.94	277.05	598.94	277.05
Investment in fixed deposits	3,250.00	(5,001.00)	3,250.00	(5,001.00)
Net cash from/(used in) investing activities (B)	1,307.44	(7,977.87)	1,307.44	(7,977.87)
Cash flows from financing activities				
Repayment of Borrowings	(19,499.90)	(26,500.00)	(19,499.90)	(26,500.00)
Availment of borrowings	17,998.60	26,876.93	17,998.60	26,876.93
Dividend on shares	0.13	0.54	0.13	0.54
Lease Liability	357.46	358.94	357.46	358.94
Interest on Lease Liability	(357.46)	(358.94)	(357.46)	(358.94)
Interest paid	(838.43)	(1,114.05)	(838.43)	(1,114.05)
Net cash flow from (used in) financing activities (C)	(2,339.60)	(736.58)	(2,339.60)	(736.58)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(28.62)	(1,619.79)	(28.62)	(1,619.79)
Cash and cash equivalents at 1 April	1,088.18	1,647.66	1,088.18	1,647.66
Cash and cash equivalents at the reporting date	1,059.56	27.87	1,059.56	27.87
Reconciliation of cash and cash equivalents as per the balance sheet				
Cash and cash equivalents as per the cash flow statement	1,059.56	27.87	1,059.56	27.87
Other bank balances not considered above				
- Term Deposit	750.00	5,001.00	750.00	5,001.00
Cash and cash equivalents (including Term Deposits) at the reporting date	1,809.56	5,028.87	1,809.56	5,028.87

for ANJANEYULU & CO.
Chartered Accountants
Firm's registration no. 000180S

CA K Narayana Murthy
Partner
Membership No. 026012

Place: Hyderabad

Date: 13.11.2025



for and on behalf of Board of Directors



(Dr.S.V.S.Narayana Murty)
Chairman & Managing Director
DIN: 11065319

मिश्र धातु निगम लिमिटेड

MISHRA DHATU NIGAM LIMITED

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B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. - **NOT APPLICABLE**

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

S.No.	Particulars	Amount as on 30 th September 2025 (Rs. in Lakh)
1.	Loans / revolving facilities like cash credit from banks/financial Institutions	
A	Total amount outstanding as on date	21,906.48
B	Of the total amount outstanding, amount of default as on date	NIL
2.	Unlisted debt securities i.e NCDs and NCRPS	
A	Total amount outstanding as on date	NIL
B	Of the total amount outstanding, amount default as on date	Not Applicable
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	21,906.48

for and on behalf of Board of Directors



S. V. S. Narayana Murty
Dr. S.V.S. Narayana Murty
Chairman & Managing Director
DIN: 11065319

Place: Hyderabad

Date : 13-11-2025

मिश्र धातु निगम लिमिटेड

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PRESS RELEASE

Mini-Ratna Defence PSU Mishra Dhatu Nigam Limited (MIDHANI) has achieved a Turnover of ₹ 209.73 Cr. during the 2nd quarter of FY 2025-26 against the Turnover of ₹ 262.12 Cr. recorded in the corresponding period of the previous year.

Value of Production (VoP) during the 2nd quarter of FY 2025-26 stood at Rs.256.38 Cr against the Value of Production (VoP) of Rs.268.22 Cr recorded in the corresponding period of previous year.

Profit Before Tax (PBT) during the 2nd quarter of FY 2025-26 stood at Rs. 19.13 Cr against the Profit Before Tax (PBT) of Rs. 33.92 Cr. recorded in the corresponding period of the previous year.

Profit After Tax (PAT) during the 2nd quarter of FY 2025-26 stood at Rs. 12.77 Cr against the Profit After Tax (PAT) of Rs.23.55 Cr recorded in the corresponding period of the previous year.

During the 1st half of F.Y. 2025-26, the company has achieved a Turnover of Rs.380.22 Cr against the Turnover of Rs. 425.57 Cr recorded in the corresponding period of the previous year.

Value of Production (VoP) during the 1st half of FY 2025-26 stood at Rs.497.67 Cr registering a growth of 3.90% against the Value of Production (VoP) of Rs.479.01 Cr recorded in the corresponding period of previous year.

Profit Before Tax (PBT) during the 1st half of FY 2025-26 stood at Rs. 38.12 Cr against the Profit Before Tax (PBT) of Rs. 42.88 Cr recorded in the corresponding period of the previous year.

Profit After Tax (PAT) during the 1st half of FY 2025-26 stood at Rs. 25.58 Cr against the Profit After Tax (PAT) of Rs. 28.66 Cr recorded in the corresponding period of the previous year.

The order book position of the company as on 1st October 2025 stood at ₹ 1,869.00 Cr.