

Date: 14/11/2024

To,
National Stock Exchange of India Limited
5th Floor, Exchange Plaza
Bandra Kurla Complex
Bandra (East),
Mumbai - 400 051

NSE SYMBOL: MANDEEP

Subject: Submission of Unaudited Standalone Financial Results for the half year ended on September 30th, 2024.

Dear Sir/ Madam,

Pursuant to provisions of Regulation 30 read with Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the Board of Directors of the Company at its meeting held today i.e. 14th November, 2024, inter alia, considered and approved the Standalone Unaudited Financial Results of the Company for the half year ended September 30th, 2024 ("Financial Results").

A copy of the said Financial Results along with the Auditor Report of Statutory Auditors pursuant to the provisions of Regulation 33(3) of the SEBI Listing Regulations is annexed herewith.

The Board Meeting commenced on 02:30 P.M. and concluded at 05:45 P.M.

This is for your information and records please.

Thanking you,
Yours Truly,

For Mandeep Auto Industries Limited

GURPAL SINGH BEDI
Managing Director
DIN: 06838497
Place: Faridabad

MANDEEP AUTO INDUSTRIES LIMITED

Regd. Office : Plot No. 26, Nangla, Faridabad, Harayana - 121001.

CIN: U45402HR2023PCL110878, Email: info@mandeepautoindustries.com, Website - www.mandeepautoindustries.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024**

Rs. in Lakhs, unless otherwise stated

Sl.No	Particulars	Six months ended			Year ended
		30.09.2024	31.03.2024	30.09.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	1,592.35	1,666.52	803.45	2,469.97
	b) Other income	3.08	-	14.43	14.43
	Total income	1,595.43	1,666.52	817.88	2,484.40
2	Expenses				
	a) Cost of material consumed	1,500.74	1,291.98	1,763.89	3,055.87
	b) Changes in inventories of work-in-progress, finished goods	89.31	4.84	(1,114.57)	(1,109.73)
	c) Employee benefits expense	30.28	72.91	30.02	102.93
	d) Finance costs	18.77	30.30	23.23	53.53
	e) Depreciation and amortisation expense	18.72	12.59	6.11	18.70
	f) Other expenses	66.63	25.27	20.86	46.13
	Total expenses	1,724.45	1,437.89	729.54	2,167.44
3	Profit/(loss) before exceptional item & tax (1-2)	(129.02)	228.63	88.34	316.96
4	Exceptional Items	-	-	-	-
5	Profit/(loss) before tax (3-4)	(129.02)	228.63	88.34	316.96
6	Tax expenses				
	1) Current tax	-	84.04	22.27	106.31
	2) Deferred tax	7.04	(4.87)	2.31	(2.56)
	Tax expenses	7.04	79.17	24.58	103.75
7	Net Profit/(Loss) after tax (5-6)	(136.06)	149.46	63.76	213.21
8	Paid-up Equity Share Capital (Face value of Rs.10/- each)	1,033.79	656.99	656.99	656.99
9	Reserve & Surplus (excluding revaluation reserve)				213.45
10	Earnings per equity share				
	[Nominal value per share Rs. 10] (not annualised, except year end)				
	Basic earnings per share (in ₹)	(3.59)	3.70	1.58	5.27
	Diluted earnings per share (in ₹)	(3.59)	3.70	1.58	5.27

Notes:-

- The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 14 November 2024.
- The above results have been prepared in accordance with the recognition and measurement principles of Accounting Standard ("AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Company is engaged in the business of manufacturing and supplying sheet metal components, auto parts and all type of sprocket gears and machined component. Hence, the Company has a single reportable segment as per the Accounting Standard - 17.
- STANDALONE STATEMENT OF ASSETS & LIABILITIES**

Rs. in Lakhs, unless otherwise stated

Particulars	As at 30.09.2024	As at 31.03.2024
EQUITY AND LIABILITIES		
1 Shareholders' funds		
a) Share capital	1,033.79	656.99
b) Reserves and surplus	2,125.38	213.45
Total Equity	3,159.17	870.44
2 Liabilities		
Non-current liabilities		
a) Long-Term Borrowings	199.97	453.24
b) Deferred tax liability	4.48	-
c) Other long-term liabilities	-	-
d) Long-term provisions	1.57	1.57
Total non-current liabilities	206.03	454.81
Current liabilities		
a) Short-Term Borrowings	7.06	335.15
b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises; and	88.29	127.76
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	575.73	540.67
c) Other current liabilities	33.34	13.01
d) Short-term provisions	16.79	102.88
Total current liabilities	721.21	1,119.47
Total equity and liabilities	4,086.41	2,444.72
Assets		
1 Non-current assets		
a) Property, plant and equipment		
(i) Tangible assets	529.33	256.70
(ii) Intangible assets	-	-
b) Deferred tax assets	-	2.56
c) Non-current investment	-	-
d) Long-term loans and advances	40.25	15.00
e) Other non-current assets	-	-
Total non-current assets	569.58	274.26
2 Current assets		
a) Inventories	1,572.01	1,552.21
b) Trade receivables	738.48	434.87
c) Cash and bank balances	648.48	28.28
d) Short-term loans and advances	126.53	82.14
e) Other current assets	431.33	72.96
Total current assets	3,516.83	2,170.46
Total assets	4,086.41	2,444.72

For Mandeep Auto Industries Limited


Director

5 STANDALONE STATEMENT OF CASH FLOWS

	For the period ended	
	As at 30.09.2024	As at 30.09.2023
A. Cash flow from operating activities		
Profit/(loss) before tax	(129.02)	88.34
Adjustments for :		
Depreciation and amortisation expense	18.72	6.11
Interest expense and finance cost	18.77	23.23
	(91.53)	117.68
Changes in assets and liabilities		
(Increase) / Decrease in inventories	(19.80)	(1,114.57)
(Increase) / Decrease in trade receivables	(303.38)	(809.20)
(Increase) / Decrease in loans and advances	(25.25)	(105.00)
(Increase) / Decrease in other assets	(102.77)	(91.99)
Increase / (decrease) in trade payables	(4.41)	656.72
Increase / (decrease) in provisions	(102.40)	-
Increase / (decrease) in other liabilities	20.34	8.78
Cash generated from operating activities	(629.19)	(1,337.57)
Taxes paid (net of refunds)	16.31	-
Net cash generated from operating activities	(612.88)	(1,337.57)
B. Cash Flow from Investing Activities		
Purchase of property, plant and equipment	(291.35)	(207.67)
Sale proceeds from sale of property, plant and equipment	-	-
Investment in Fixed Deposit	(300.00)	-
Interest and other income	-	-
Net cash generated from/(used in) investing activities	(591.35)	(207.67)
C. Cash flows from financing activities		
Proceeds from issues of equity shares	2,424.56	657.23
Interest and finance cost	(18.77)	(23.23)
Net proceed (repayment) of long term borrowings	(253.27)	964.16
Net proceed (repayment) of short term borrowings	(328.09)	-
Net cash generated from/(used in) financing activities	1,824.43	1,598.16
Net increase/(decrease) in cash and cash equivalents (A+B+C)	620.20	52.92
Cash and cash equivalents at the beginning of year	28.28	-
Cash and cash equivalents at the end of year	648.48	52.92
Cash and cash equivalents comprise of:		
Cash on hand	4.71	6.09
Balance with banks		
- in current accounts	338.03	46.83
-debit balance in OD Account	305.74	-
	648.48	52.92

* The above statement of cash flow has been prepared under the 'Indirect Method'.

- 6 The Company has issued 37,88,000 equity shares with a face value of ₹ 10 each and at a premium of ₹ 57 per share by way of initial public offer ("IPO") and got listed on Emerge Platform of NSE Limited on 21 May 2024. Accordingly, these Unaudited Financial Results for the six months ended 30 September 2024 are drawn up in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 7 The Company has utilised proceeds from IPO as per the object clause of the prospectus dated 06 May 2024 as detailed below:

Rs. in Lakhs, unless otherwise stated

S No.	Object of the Issue	Amount allotted for the object	Amount utilized till 30 September 2024	Amount unutilized till 30 September 2024	Deviation (if any)
1	Expansion of the existing Manufacturing Facility	897.31	273.61	623.70	-
2	Repayment/prepayment of certain borrowings availed by the Company	684.16	647.93	36.23	-
3	Issue related Expenses*	100.00	100.00	-	-
4	Working capital requirements	608.82	608.80	0.02	-
5	General Corporate Purpose	234.27	234.13	0.14	-
	Total	2,524.56	1,864.47	660.09	-

*Note: This expenses has been deduction directly from security premiume a/c.

- 8 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary

For and Behalf of Board of
Mandeep Auto Industries Limited

For Mandeep Auto Industries Limited

Gurpal Singh Bedi
Managing Director
DIN 06838497



Director

Date: 14 November 2024
Place: Faridabad



KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

F.R.N. 022743N

Head Office: 504, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi - 110001 | Phone : +91-11-43708987
Mobile : +91 9971 921466 | Email : ca.kapish@gmail.com | Website : www.kapishjainassociates.com; www.cakja.com

Independent Auditor's Review Report on Unaudited Financial Results 2024 of Mandeep Auto Industries Limited ("the Company") for the half year ended 30 September Pursuant to the Regulation 33 of the of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Mandeep Auto Industries Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("Statement") of **Mandeep Auto Industries Limited** ("the Company") for the half year ended 30 September 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement 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 statements are free of material misstatements. 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. The Company has issued 37,68,000 equity shares with a face value of ₹ 10 each and at a premium of ₹ 57 per share by way of initial public offer ("IPO") and got listed on Emerge Platform of NSE Limited on 21 May 2024. Accordingly, these Unaudited Financial Results for the six months ended 30 September 2024 are drawn up in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.



5. The Company has utilized proceeds from IPO as per the object clause of the prospectus dated 06 May 2024 as detailed below:

				Rs. In Lakhs
S No.	Object of the Issue	Amount allotted for the object	Amount utilized till 30 September 2024	Amount unutilized till 30 September 2024
1	Expansion of the existing Manufacturing Facility	897.31	273.61	623.70
2	Repayment/prepayment of certain borrowings availed by the Company	684.16	647.93	36.23
3	Issue related Expenses	100.00	100.00	-
4	Working capital requirement	608.82	608.80	0.02
5	General Corporate Purpose	234.27	234.13	0.14
Total		2,524.56	1,864.47	660.09

6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as specified under section 133 of the Companies Act, 2013 as amended,, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KAPISH JAIN & ASSOCIATES**
Chartered Accountants
Firm Registration No. 022743N



CA Vikas Katyal
Partner
M. No.: 512562
UDIN: 24512562BKCUXN8025
Place: New Delhi
Date: 14 November 2024

