

Date: November 14,2022

MAKS/Secretarial/2022-23/4

To,
The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block -G,
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051

Subject: Outcome of the Board Meeting held on 14th November 2022

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

NSE Symbol: MAKS

Dear Sir/Madam,

In terms of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that, the Board of Directors of the company at its meeting held on today, i.e Monday 14th November, 2022 has, inter alia: Approved the unaudited standalone financial results for the half year ended 30th September 2022.

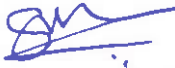
Further, pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed following:

- 1) Unaudited Financial Results for the half year ended 30th September 2022, along with 'Statement of Assets & Liabilities', 'Profit & Loss Account', 'Cash Flow Statement' and 'Limited Review Report' for the same.

The meeting started at 4.00 P.M. and ended at 7.50 P.M.

Request you to take this on your record.

For Moks Energy Solutions India Limited

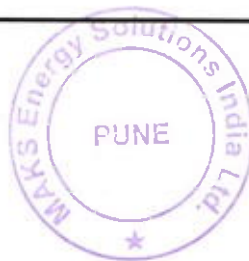


Shreyas S. Mokashi
Company Secretary & Compliance officer



Unaudited Standalone Statement of Assets and Liabilities for the half year ended September 30, 2022		
(Rs in Lakhs)		
Particulars	As at	As at
	September 30, 2022	March 31, 2022
	Unaudited	Audited
I. EQUITY & LIABILITIES		
1 Shareholder's Funds		
a. Share Capital	693.48	493.68
b. Reserves and Surplus	845.92	670.28
c. Money received against Share warrants	-	-
	1,539.40	1,163.96
2 Share application money pending allotement	-	-
3 Non-Current Liabilities		
a. Long Term Borrowings	172.56	184.22
b. Long-term provisions	7.19	7.19
	179.75	191.41
4 Current Liabilities		
a. Short Term Borrowings	1,220.34	1,700.71
b. Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises; and	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.	694.41	486.36
c. Other Current Liabilities	60.19	18.21
d. Short Term Provisions	34.75	22.11
	2,009.69	2,227.38
TOTAL	3,728.83	3,582.75
II. ASSETS		
1 Non-current assets		
a. Property, Plant and Equipment and Intangible Assets		
i. Tangible Assets	15.06	15.78
ii. Intangible assets	0.13	0.60
iii. Capital WIP	-	-
iv. Intangible Assets under development	-	-
b. Non-current Investment	-	-
c. Deferred Tax Asset	4.31	4.31
d. Long-Term Loans and Advances	-	-
e. Other Non-Current assets	103.62	96.74
	123.12	117.42
2 Current Assets		
a. Inventories	1,260.02	1,104.57
b. Trade Receivables	1,870.52	2,121.54
c. Cash & Cash Equivalents	244.30	130.72
d. Short-Term Loans and Advances	226.52	98.93
e. Other Current Assets	4.34	9.57
	3,605.71	3,465.33
TOTAL	3,728.83	3,582.75

Place: Pune
Date: 14-11-2022



For Maks Energy Solutions India Ltd.

Mahendra M. Shaw

Mahendra Shaw
Whole-Time Director
DIN: 03142749

Regd.Off.: Showroom-1, 599/600 Rasta Peth, Shubham Society, Near Parsi Agyari, Pune-411011. ☎ : +91-20-26119500

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Factory : Sr.No.13/6/1/3, Yeolewadi, Kondhwa-Saswad Road, Pune 411048.

Notes:-

1. The above Standalone financial results have been reviewed by the audit committee and approved by the board of directors of the company at their respective meeting held on 14th November, 2022.
2. The results for the half year and year ended 30th September, 2022 has been reviewed by the statutory auditors of the company in compliance with regulation 33 of SEBI (listing obligations and disclosure requirements) regulations, 2015.
3. The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).
4. Company has Joint venture entity in Nigeria, investment thereof has been already written off in Standalone financials of FY 2021-22 due to accumulated losses in JV entity and the company ceased to have control over the joint venture operation due to its non-viability of economic operation and other long term restrictions in the generator market of Nigeria. Further, During the Half year ended September 30, 2022, there is no activity in the JV company, and share transfer formality is in process, therefore consolidated financial statement has not been prepared by the Company for the half year ended September 30, 2022.
5. The Company's primary business includes Assembly of Power Generators and trading into spare parts, etc, accordingly there are two segment as envisaged in Accounting Standard 17 'Segment Reporting' i.e. Manufacturing/Assembling and Trading and accordingly disclosure for Segment reporting is given for the relevant period.
6. As the company is listed on NSE-Emerge, it has been exempted from applicability of IND-As as per proviso to rule 4 of Companies (Indian Accounting Standards) Rules, 2015.



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7. Exceptional item for the Half year ended March 31, 2022 is on account of tax liability on Indirect Tax assessment for the prior period And Extra-Ordinary items for the half year ended March 31, 2022 includes the write off of the investment in the JV Company.
8. Deferred Tax will be evaluated as on the end of year.
9. The balance of Trade Payables, Trade Receivables, Loans and Advances, Deposits, Current Liabilities etc. are considered as per books of account, pending confirmations and reconciliation. In the Opinion of the management, since the amount due to/ from these parties are fully payable/recoverable, no material difference is expected to arise at the time of settlement, requiring accounting effect in as on 30-09-2022.
10. Figures of previous year / period have been regrouped/recast wherever necessary, in order to make them comparable.
11. The results for the Half year ended 30th September, 2022 are available on the National Stock Exchange website (URL: www.nseindia.com).

Place: Pune

Date: 14-11-2022



For Maks Energy Solutions India Limited

Mahendra M. Shaw

Mahendra Shaw

Whole-Time Director

DIN: 03142749

Unaudited Standalone Statement of Profit and loss for the Half Year Ended on September 30, 2022

(Rs in Lakhs)

Particulars	Half Year Ended			Year Ended
	30-Sep-22	31-Mar-22	30-Sep-21	2021-22
	Unaudited	Audited	Unaudited	Audited
I Revenue				
Revenue from operations	2,030.24	1,818.56	735.20	2,553.76
Other income	26.64	17.84	253.06	270.90
Total Income	2,056.89	1,836.40	988.26	2,824.66
II Expenses				
a.) Cost of materials consumed	1,036.94	756.90	303.00	1,059.90
b.) Purchases of Stock in Trade	903.85	442.26	547.85	990.11
c.) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(142.70)	307.48	(189.95)	117.53
d.) Employee benefits expense	69.57	70.36	42.79	113.15
e.) Finance costs	100.02	112.40	120.15	232.54
f.) Depreciation and amortization expense	2.03	2.48	2.48	4.96
g.) Other expenses	111.35	15.40	152.00	167.41
Total expenses	2,081.05	1,707.28	978.32	2,685.60
III Profit/ (Loss) Before Exceptional & Extraordinary items and taxes (I-II)	(24.16)	129.12	9.94	139.07
IV Exceptional Item	-	72.84	-	72.84
V Profit before extraordinary item and tax (III-IV)	(24.16)	56.29	9.94	66.23
VI Extraordinary Items				
a.) Diminution in Value of Long Term Investment	-	(409.95)	-	(409.95)
VII Profit before tax (V-VI)	(24.16)	(353.66)	9.94	(343.72)
VIII Tax expense:				
a.) Current tax	-	15.07	2.50	17.58
b.) Deferred tax	-	(1.17)	-	(1.17)
c.) Short Provision of Earlier year Tax	-	2.22	-	2.22
	-	16.12	2.50	18.63
IX Profit (Loss) for the period (VII - VIII)	(24.16)	(369.78)	7.44	(362.34)
X Earnings per equity share:				
a.) Basic (Not Annualised)	(0.49)	(7.49)	0.15	(7.34)
b.) Diluted (Not Annualised)	(0.49)	(7.49)	0.15	(7.34)

Place: Pune
Date: 14-11-2022



For Maks Energy Solutions India Ltd.:

Mahendra M. Shaw

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Whole-Time Director
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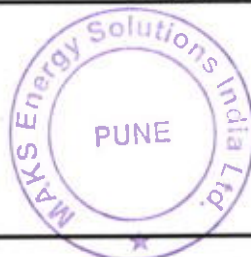
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Unaudited Standalone Statement of Cash Flow for the Half Year Ended on September 30, 2022		(Rs in Lakhs)	
Particulars	For the Half Year ended Sept 30, 2022	For the Year ended March 31, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax	(24.16)	(343.72)	
Adjustments for:			
Depreciation and amortisation expense	2.03	4.96	
Interest and other income on investments	(3.32)	(6.24)	
Interest expenses	84.98	209.01	
Add: Diminution in Value of Long Term Investment	-	409.95	
Provision for Gratuity	-	1.58	
Operating profit / (loss) before working capital changes	59.53	275.55	
Changes in working capital:			
Increase / (Decrease) in trade payable	208.05	(156.81)	
Increase / (Decrease) in other current liabilities	41.98	6.34	
Increase / (Decrease) in Short term provisions	12.65	(17.69)	
(Increase) / Decrease in inventories	(155.45)	269.43	
(Increase) / Decrease in trade receivables	251.02	(61.88)	
(Increase) / Decrease in short term loan and advances	(127.59)	152.66	
(Increase) / Decrease in Other Current Assets	5.23	(2.48)	
	235.88	189.56	
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	295.41	465.11	
Less: Taxes paid	-	(19.80)	
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	295.41	445.31	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of tangible / intangible assets	(0.85)	(0.31)	
(Increase) / Decrease in non current Assets	(6.89)	1.21	
Income from Interest	3.32	6.24	
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(4.42)	7.14	
C. CASH FLOW FROM FINANCING ACTIVITIES			
Interest expenses	(84.98)	(209.01)	
Proceeds from Initial Public Issue	399.60	-	
Increase/(Decrease) in Short-term Borrowing	(480.37)	(131.29)	
Increase/(Decrease) in Long-term Borrowing	(11.67)	(159.55)	
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	(177.42)	(499.85)	
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	113.58	(47.40)	
Cash and Cash equivalents at beginning period (Refer Note 14)	130.72	178.12	
Cash and Cash equivalents at end of period (Refer Note 14)	244.30	130.72	
D. Cash and Cash equivalents comprise of			
Cash on hand	10.90	9.13	
Balances with banks			
In current accounts	123.20	24.52	
Other Balances	110.20	97.07	
Total	244.30	130.72	

Note - : Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing, and investing activities of the company are segregated.

Place: Pune
Date: 14-11-2022



For Maks Energy Solutions India Ltd

Mahendra M. Shaw

Mahendra Shaw
Whole-Time Director
DIN: 03142749

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Segment wise Revenue, Results, Assets, and Liabilities for the half-year ended 30th september, 2022
 (Rs in Lakhs)

Particulars	Half year Ended		Year Ended
	30-09-2022	30-09-2021	31-03-2022
1	Segment-wise Revenue		
Manufacturing/Assembling	1,048.94	265.42	1,487.41
Trading	981.30	469.79	1,066.35
Total	2,030.24	735.20	2,553.76
Less: Inter-segment revenue (if any)	-	-	-
Net Sales or Income from Operation	2,030.24	735.20	2,553.76
2	Segment-wise Results		
Profit/Loss before interest and Tax:			
Manufacturing/Assembling	80.39	26.94	150.17
Trading	20.76	13.15	95.57
Total	101.15	40.09	245.73
Less: Interest	100.02	120.15	232.54
Less: Other Unallocable Expenses net of other Un-allocable Income	25.76	(90.00)	-53.04
Total Profit Before Tax	-24.64	9.94	66.23
3	Segment-wise Assets		
Manufacturing/Assembling	2,823.37	2,438.13	2,648.53
Trading	905.46	727.73	934.22
Other Unallocable Assets	-	-	-
Total	3,728.83	3,165.86	3,582.75
4	Segment-wise Liabilities		
Manufacturing/Assembling	3,112.18	2,781.03	3,288.57
Trading	616.66	384.83	294.18
Other Unallocable Liabilities	-	-	-
Total	3,728.83	3,165.86	3,582.75

 Place: Pune
 Date: 14-11-2022


For Maks Energy Solutions India Ltd



 Mahendra Shaw
 Whole-Time Director
 DIN: 03142749



Limited Review Report on the Unaudited Half year ended Standalone Financial Results of the Maks Energy Solutions India Limited under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Maks Energy Solutions India Ltd

1. We have reviewed the accompanying statement of unaudited financial results of **Maks Energy Solutions India Ltd** (“the Company”) for the half year ended 30 September 2022 (“the Statement”).
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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ('AS-25'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Corporation personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R K Jagetiya & Co
Chartered Accountants
FRN 146264W

RAVI
KANT
JAGETIYA

Digitally signed by RAVI KANT JAGETIYA
DN: c=IN, postalCode=400066,
ou=RAKJAGETIYA, o=PERSONAL,
serialNumber=73ae2a1b24eb8106811472ad
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email=RKJAGETIYA@GMAIL.COM,
ou=RAKJAGETIYA
Date: 2022.11.14 18:18:11 +05'30'

(Ravi K Jagetiya)

Proprietor

Membership No. 134691

Date: 14th November, 2022

Place: Mumbai

UDIN: **22134691BDCJYR9326**