

Date: November 10,2023

MAKS/Secretarial/2023-24/11

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 10<sup>th</sup> November 2023**

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 Friday 10<sup>th</sup> November, 2023 has, inter alia: Approved the unaudited standalone financial results for the half year ended 30<sup>th</sup> September 2023.

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 30<sup>th</sup> September 2023, 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 6.20 P.M.

Request you to take this on your record.

For Moks Energy Solutions India Limited



Shreyas S. Mokashi  
Company Secretary & Compliance officer



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

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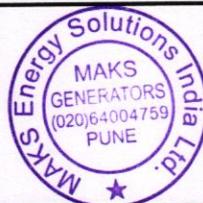
Factory: Sr.No.13/6/1/3, Yeolewadi, Kondhwa-Saswad Road, Pune 411048.

## Unaudited Statement of Assets and Liabilities for the half year ended September 30, 2023

(Rs in Lakhs)

Particulars	As at	As at
	September 30, 2023	March 31, 2023
<b>I. EQUITY &amp; LIABILITIES</b>	<b>Unaudited</b>	<b>Audited</b>
1 <b>Shareholder's Funds</b>		
a. Share Capital	693.48	693.48
b. Reserves and Surplus	932.79	912.70
c. Money received against Share warrants		
	<b>1,626.26</b>	<b>1,606.18</b>
2 <b>Share application money pending allotment</b>		
3 <b>Non-Current Liabilities</b>		
a. Long Term Borrowings	115.04	57.52
b. Long-term provisions	3.44	3.44
	<b>118.47</b>	<b>60.95</b>
4 <b>Current Liabilities</b>		
a. Short Term Borrowings	1,524.06	1,222.79
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.	365.67	184.93
c. Other Current Liabilities	151.26	58.64
d. Short Term Provisions	19.47	16.03
	<b>2,060.46</b>	<b>1,482.40</b>
<b>TOTAL</b>	<b>3,805.20</b>	<b>3,149.54</b>
<b>II. ASSETS</b>		
1 <b>Non-current assets</b>		
a. Property, Plant and Equipment and Intangible Assets		
i. Tangible Assets	17.50	13.87
ii. Intangible assets	(0.00)	(0.00)
iii. Capital WIP	-	-
iv. Intangible Assets under development	-	-
b. Non-current Investment	-	-
c. Deferred Tax Asset	2.54	2.54
d. Long-Term Loans and Advances	-	-
e. Other Non-Current assets	102.30	103.43
	<b>122.34</b>	<b>119.84</b>
2 <b>Current Assets</b>		
a. Inventories	1,579.60	1,288.81
b. Trade Receivables	1,198.69	1,334.57
c. Cash & Cash Equivalents	440.64	95.23
d. Short-Term Loans and Advances	460.25	306.82
e. Other Current Assets	3.69	4.26
	<b>3,682.86</b>	<b>3,029.69</b>
<b>TOTAL</b>	<b>3,805.20</b>	<b>3,149.54</b>

Place: Pune  
Date: 10-11-2023



For Maks Energy Solutions India Limited

*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

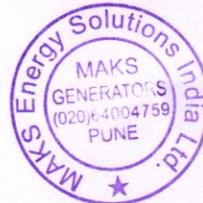
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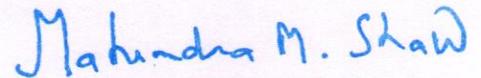
## Notes:-

1. The above 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 10<sup>th</sup> Nov, 2023.
2. The results for the half year and year ended 30th September, 2023 has been reviewed by the statutory auditor 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. 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.
5. 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.
6. 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 30-09-2023 except otherwise stated.
7. The Company has filed case in MSME SAMADHAN portal against one of its customer having outstanding Balance as on 30th September, 2023 of Rs 290.78 Lakhs. Company has not made any provision towards Bad and Doubtful debts for such party, and in opinion of Management, such balance will be full recovered on closure of legal proceedings.
8. Figures of previous year / period have been regrouped/recast wherever necessary, in order to make them comparable.
9. The results for the Half year and year ended 30th September, 2023 are available on the National Stock Exchange website (URL: www.nseindia.com).

Place: Pune  
Date: 10-11-2023



For Moks Energy Solutions India Limited



Mahendra Shaw  
Whole -Time Director  
DIN: 03142749

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

Unaudited Statement of Profit and loss for the Half Year Ended on September 30, 2023				
				(Rs in Lakhs)
Particulars	Half Year Ended			Year Ended
	30-Sep-23	31-Mar-23	30-Sep-22	31-Mar-23
	Unaudited	Audited	Unaudited	Audited
<b>I Revenue</b>				
Revenue from operations	3,087.61	2,402.71	2,030.24	4,432.96
Other income	19.17	11.22	26.64	37.86
<b>Total Income</b>	<b>3,106.78</b>	<b>2,413.93</b>	<b>2,056.89</b>	<b>4,470.82</b>
<b>II Expenses</b>				
a.) Cost of materials consumed	1,337.95	919.82	1,036.94	1,956.75
b.) Purchases of Stock in Trade	1,803.33	941.86	903.85	1,845.71
c.) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(344.65)	209.27	(142.70)	66.57
d.) Employee benefits expense	89.53	72.14	69.57	141.71
e.) Finance costs	93.78	88.86	100.02	188.88
f.) Depreciation and amortization expense	1.79	1.87	2.03	3.90
g.) Other expenses	98.21	103.22	111.35	214.57
<b>Total expenses</b>	<b>3,079.95</b>	<b>2,337.04</b>	<b>2,081.05</b>	<b>4,418.09</b>
<b>III Profit/ (Loss) Before Exceptional &amp; Extraordinary items and taxes (I-II)</b>	<b>26.83</b>	<b>76.89</b>	<b>(24.16)</b>	<b>52.73</b>
<b>IV Exceptional Item</b>	-	-	-	-
<b>V Profit before extraordinary item and tax (III-IV)</b>	<b>26.83</b>	<b>76.89</b>	<b>(24.16)</b>	<b>52.73</b>
<b>VI Extraordinary Items</b>				
a.) Diminution in Value of Long Term Investment	-	-	-	-
<b>VII Profit before tax (V-VI)</b>	<b>26.83</b>	<b>76.89</b>	<b>(24.16)</b>	<b>52.73</b>
<b>VIII Tax expense:</b>				
a.) Current tax	6.75	15.37	-	15.37
b.) Deferred tax	-	1.77	-	1.77
c.) Short Provision of Earlier year Tax	-	-	-	-
	<b>6.75</b>	<b>17.13</b>	<b>-</b>	<b>17.13</b>
<b>IX Profit (Loss) for the period (VII - VIII)</b>	<b>20.08</b>	<b>59.76</b>	<b>(24.16)</b>	<b>35.60</b>
<b>X Earnings per equity share:</b>				
a.) Basic (Not Annualised)	<b>0.29</b>	1.08	<b>(0.49)</b>	<b>0.60</b>
b.) Diluted (Not Annualised)	<b>0.29</b>	1.08	<b>(0.49)</b>	<b>0.60</b>

Place: Pune  
Date: 10-11-2023

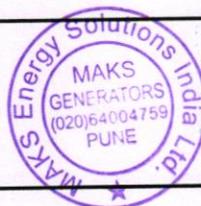


For Moks Energy Solutions India Limited  
*Mahendra M. Shaw*  
Mahendra Shaw  
Whole Time Director  
DIN: 03142749

Unaudited Statement of Cash Flow for the Half Year Ended on September 30, 2023 (Rs in Lakhs)		
Particulars	For the Half Year ended Sept 30, 2023	For the Year ended March 31, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>UNAUDITED</b>	<b>AUDITED</b>
Net profit before tax	26.83	52.73
Adjustments for:		
Depreciation and amortisation expense	1.79	3.90
Interest and other income on investments	(2.83)	(6.51)
Interest expenses	78.88	154.88
Add: Diminution in Value of Long Term Investment	-	-
Provision for Gratuity	-	-
Operating profit / (loss) before working capital changes	104.67	205.01
<b>Changes in working capital:</b>		
Increase / (Decrease) in trade payable	180.74	(301.42)
Increase / (Decrease) in other current liabilities	92.62	40.43
Increase / (Decrease) in Short term provisions	3.43	(9.18)
(Increase) / Decrease in inventories	(290.79)	(184.24)
(Increase) / Decrease in trade receivables	135.88	786.97
(Increase) / Decrease in short term loan and advances	(153.43)	(201.51)
(Increase) / Decrease in Other Current Assets	0.58	5.31
<b>CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>73.71</b>	<b>341.36</b>
Less: Taxes paid	(6.75)	(15.37)
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>66.95</b>	<b>326.00</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of tangible / intangible assets	(5.43)	(1.40)
(Increase) / Decrease in non current Assets	1.14	-
Income from Interest	2.83	6.51
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>(1.46)</b>	<b>(1.58)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest expenses	(78.88)	(154.88)
Proceeds from Intitial Public Issue	-	399.60
Increase/(Decrease) in Short-term Borrowing	301.27	(477.92)
Increase/(Decrease) in Long-term Borrowing	57.52	(126.71)
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>279.91</b>	<b>(359.91)</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>345.41</b>	<b>(35.49)</b>
Cash and Cash equivalents at beginning period (Refer Note 14)	95.23	130.72
Cash and Cash equivalents at end of period (Refer Note 14)	440.64	95.23
<b>D. Cash and Cash equivalents comprise of</b>		
Cash on hand	5.82	4.78
<b>Balances with banks</b>		
In current accounts	297.27	(22.09)
Other Balances	137.55	112.55
<b>Total</b>	<b>440.64</b>	<b>95.23</b>

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: 10-11-2023



For MAKS Energy Solutions India Limited  
*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, 2023				
(Rs in Lakhs)				
Particulars	Half year Ended			Year Ended
	30-09-2023	31-03-2023	30-09-2022	31-03-2023
	Unaudited	Audited	Unaudited	Audited
<b>Segment-wise Revenue</b>				
Manufacturing/Assembling	1,296.44	1,043.07	1,048.94	2,092.01
Trading	1,791.17	1,359.65	981.30	2,340.95
<b>1 Total</b>	<b>3,087.61</b>	<b>2,402.71</b>	<b>2,030.24</b>	<b>4,432.96</b>
Less: Inter-segment revenue (if anv)	-	-	-	-
<b>Net Sales or Income from Operation</b>	<b>3,087.61</b>	<b>2,402.71</b>	<b>2,030.24</b>	<b>4,432.96</b>
<b>Segment-wise Results</b>				
<b>Profit/Loss before interest and Tax:</b>				
Manufacturing/Assembling	30.95	(34.82)	80.39	45.57
Trading	64.23	280.85	20.76	301.61
<b>2 Total</b>	<b>95.19</b>	<b>246.03</b>	<b>101.15</b>	<b>347.18</b>
Less: Interest	78.88	54.86	100.02	154.88
Less: Other Unallocable Expenses net of other Un-allocable Income	(10.52)	114.28	25.76	139.56
<b>Total Profit Before Tax</b>	<b>26.83</b>	<b>76.89</b>	<b>(24.64)</b>	<b>52.73</b>
<b>Segment-wise Assets</b>				
Manufacturing/Assembling	2,698.55	2,541.01	2,823.37	2,541.01
Trading	1,106.65	608.53	905.46	608.53
Other Unallocable Assets	-	-	-	-
<b>3 Total</b>	<b>3,805.20</b>	<b>3,149.54</b>	<b>3,728.83</b>	<b>3,149.54</b>
<b>Segment-wise Liabilities</b>				
Manufacturing/Assembling	3,187.46	2,684.08	3,112.18	2,684.08
Trading	617.73	465.46	616.66	465.46
Other Unallocable Liabilities	-	-	-	-
<b>4 Total</b>	<b>3,805.20</b>	<b>3,149.54</b>	<b>3,728.83</b>	<b>3,149.54</b>

Place: Pune  
Date: 10-11-2023



For Maks Energy Solutions India Limited  
*Mahendra M. Shaw*  
Mahendra Shaw  
Whole Time Director  
DIN: 03142749

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**Limited Review Report on the Unaudited Half year ended 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 2023 (“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  
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email=RKJAGETIYA@CQS&MA&L.COM,  
ou=RAVI KANT JAGETIYA  
Date: 2023.11.10 16:38:22 +05'30'

**(Ravi K Jagetiya)**  
Proprietor  
Membership No. 134691  
Date: 10<sup>th</sup> November, 2023  
Place: Mumbai  
UDIN: **23134691BGWLUD3537**