

Date: November 11, 2025

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

Ref.: Megatherm Induction Limited / NSE /2025-26/50
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 11, 2025, considered and approved the following matters:

Approval of Un-audited Financial Statement for the Half-year ended September 30, 2025. A copy of the un-audited financial results along with the Limited Review Report is enclosed herewith.

Pursuant to SEBI (LODR) Regulation, 2015, please find attached herewith Certificates issued by the Statutory Auditors in respect of Utilization of Issue Proceeds and Utilisation of IPO Proceeds towards Working Capital.

The Board meeting commenced at 01:30 p.m. and concluded at 02:00 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 September 30, 2025 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

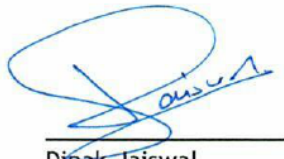
To The Board of Directors of Megatherm Induction Limited

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, 2025 ('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 months period ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to September 30, 2024 prepared in accordance with the Regulations.

For **M S K A & Associates**
Chartered Accountants
ICAI Firm Registration No.105047W



Dipak Jaiswal
Partner
Membership No.: 063682
UDIN:25063682BMOTQS8818



Place: Kolkata
Date: November 11, 2025

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 30th September 2025

(Rs. in Lacs)

Sl. No.	PARTICULARS	HALF YEAR ENDED			YEAR ENDED
		30 September 2025	31 March 2025	30 September 2024	31 March 2025
		Un-Audited	Refer Note 8	Un-Audited	Audited
1	Revenue from Operations	15,905.00	17,255.77	14,795.07	32,050.84
2	Other Income	455.85	142.46	177.65	320.11
3	Total Income	16,360.85	17,398.23	14,972.72	32,370.95
4	Expenses				
a)	Cost of Raw Materials & Components Consumed	11,982.95	12,777.89	10,677.33	23,455.22
b)	Changes in Inventories of Finished Goods, Work-in-progress and Saleable Scrap	(487.58)	(294.83)	166.57	(128.26)
c)	Employee Benefits Expense	1,122.05	897.08	864.13	1,761.21
d)	Finance Costs	182.13	360.09	240.50	600.59
e)	Depreciation and Amortisation Expense	220.74	201.47	195.40	396.87
f)	Other Expenses	1,730.33	1,817.68	1,573.25	3,390.93
	Total Expenses (a to f)	14,750.62	15,759.38	13,717.18	29,476.56
5	Profit/(Loss) before Exceptional Items and Tax (3-4)	1,610.23	1,638.85	1,255.54	2,894.39
6	Exceptional Items	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	1,610.23	1,638.85	1,255.54	2,894.39
8	Income Tax Expense				
a)	Current tax	387.86	415.76	301.22	716.98
b)	Income Tax Relating to Earlier years	-	-	(97.32)	(97.32)
c)	Deferred Tax - Charge	18.32	23.58	120.60	144.18
	Total Income Tax Expense	406.18	439.33	324.51	763.84
9	Profit for the period / year ended (7-8)	1,204.05	1,199.52	931.03	2,130.55
10	Paid up Equity Share Capital (Face value Rs. 10/- each)	1,884.07	1,884.07	1,884.07	1,884.07
11	Other Equity	-	-	-	12,280.98
12	Earnings per Equity Share (of Rs. 10/- each)				
	- Basic (Rs.)	6.39*	6.37*	4.94*	11.31
	- Diluted (Rs.)	6.39*	6.37*	4.94*	11.31
	* Not Annualized				

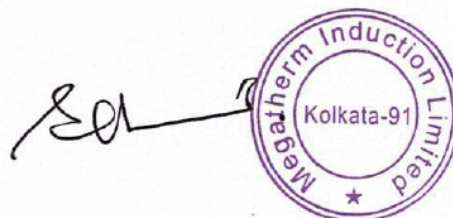


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Megatherm Induction Limited
CIN : L31900WB2010PLC154236
Plot L1 Block GP Salt Lake City Sector-V, Kolkata-700091
Unaudited Statement of Assets and Liabilities

Sl. No.	PARTICULARS	(Rs. in Lacs)	
		As at	
		30 September 2025	31 March 2025
		Un-Audited	Audited
	EQUITY AND LIABILITIES		
1	EQUITY		
a)	Share capital	1,884.07	1,884.07
b)	Reserves and surplus	13,485.03	12,280.98
	Total - Shareholders Fund	15,369.10	14,165.05
	LIABILITIES		
2	Non-current Liabilities		
a)	Long Term Borrowings	3.36	324.90
b)	Deferred Tax Liabilities (Net)	478.27	459.95
c)	Long-term Provision	242.77	216.06
	Total - Non-current Liabilities	724.40	1,000.91
3	Current Liabilities		
a)	Short-term borrowings	3,508.92	2,937.22
b)	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	868.30	1,708.98
	Total outstanding dues of creditors other than micro enterprises and small enterprises	3,311.32	2,571.84
c)	Other current liabilities	6,481.45	5,910.46
d)	Short-term provisions	521.76	359.60
	Total - Current Liabilities	14,691.75	13,488.10
	TOTAL - LIABILITIES	15,416.15	14,489.01
	TOTAL - EQUITY AND LIABILITIES	30,785.25	28,654.06
	ASSETS		
1	Non-current Assets		
a)	Property, Plant and Equipment		
	(i) Property, Plant and Equipment	7,627.65	7,600.09
	(ii) Intangible assets	70.27	71.76
	(iii) Capital work-in-progress	319.48	61.29
b)	Other Non-current Assets	1,289.65	1,441.97
	Total - Non-current Assets	9,307.05	9,175.11
2	Current Assets		
a)	Investments	-	600.00
b)	Inventories	11,464.62	9,701.75
c)	Trade receivables	4,320.92	3,538.89
d)	Cash and Cash Equivalents	2,500.54	2,563.48
e)	Other bank balances	2,396.90	2,463.66
f)	Short-term loans and advances	682.40	518.95
g)	Other current assets	112.82	92.22
	Total - Current Assets	21,478.20	19,478.95
	TOTAL - ASSETS	30,785.25	28,654.06



Megatherm Induction Limited
CIN : L31900WB2010PLC154236
Plot L1 Block GP Salt Lake City Sector-V, Kolkata-700091
Unaudited Statement of Cash Flow for the Half Year ended on 30th September 2025

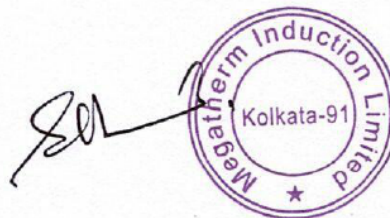
(Rs. in Lacs)

Particulars	Half Year ended 30 September 2025	Half Year ended 30 September 2024
Cash flow from operating activities		
Profit before tax	1,610.23	1,255.54
Adjustments for non-cash transactions:		
Depreciation and amortisation expense	220.74	195.40
Interest Expenses	182.13	240.50
Interest income	(81.54)	(82.57)
Profit on sale of current investments	(0.65)	(2.56)
Liabilities no longer required written back	(341.98)	(1.90)
Bad debts written off	21.16	7.57
Unrealized foreign exchange Gain	(7.23)	(1.79)
Amortization of Trade Mark Fees	13.33	13.33
Operating profit before working capital changes	1,616.19	1,623.52
Changes in working capital:		
(Increase) / decrease in assets:		
Trade receivables	(780.21)	(221.47)
Inventories	(1,762.87)	(1,692.66)
Loans and advances	(162.02)	(887.46)
Other assets	87.29	17.36
Increase / (decrease) in liabilities:		
Trade payables	(6.47)	42.56
Other liabilities	811.90	(77.21)
Provisions	44.31	68.27
Cash generated from operating activities	(151.88)	(1,127.09)
Income taxes paid (net of refunds)	(243.30)	(359.20)
Net cash generated from operating activities	(395.18)	(1,486.29)
Cash flow from investing activities		
Purchase of property, plant and equipment, including movement in CWIP and Capital Advances	(520.80)	(507.72)
Proceeds from sale of current investments	600.00	400.00
Net gain on sale of current investments	0.65	2.56
Decrease/(Increase) in Fixed deposit with banks	118.57	(76.12)
Interest received on deposits	65.79	21.66
Net cash used in investing activities	264.21	(159.62)
Cash flow from financing activities		
Increase/ (Decrease) in Cash Credit facility & other borrowings	844.89	(78.51)
Repayment of long-term borrowings	(594.73)	(179.09)
Interest paid	(182.13)	(224.52)
Net cash flow from financing activities	68.03	(482.12)
Net (decrease) / increase in cash and cash equivalents	(62.94)	(2,128.03)
Cash and cash equivalents at the beginning of the year	2,563.48	3,929.00
Cash and cash equivalents at the end of the half year	2,500.54	1,800.97

Cash Flow Statement for the half year ended 30th September, 2025

Cash and Cash Equivalents Comprise:-

	As at 30 September 2025	As at 30 September 2024
Cash in Hand	2.70	0.67
Bank Balances with Scheduled Banks:		
Current Account	2,487.87	1,800.30
Deposits with original maturity of less than three months under lien	9.97	
Total cash and cash equivalents at end of the half year	2,500.54	1,800.97



Megatherm Induction Limited

CIN : L31900WB2010PLC154236

Plot L1 Block GP Salt Lake City Sector-V, Kolkata-700091

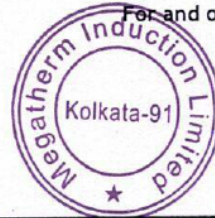
Statement of Unaudited Financial Results for the Half year ended 30th September 2025

Notes:

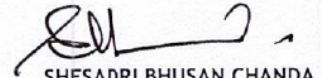
- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2025. The said results have also been reviewed by the statutory auditors of the Company.
- 2 The above results are also available on 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 year ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the unaudited published half year ended September 30, 2024.
- 9 Previous period's / year figures have been regrouped / rearranged wherever considered necessary to conform to the current period's / year classification.

Place: Kolkata

Date: November 11, 2025



For and on behalf of the Board of Directors


SHESADRI BHUSAN CHANDA
Managing Director

To,
The Board of Directors,
Megatherm Induction Limited
Plot - L1 Block GP,
Sector V, Electronics Complex,
Salt Lake City, Kolkata - 700091
West Bengal, India

Independent Auditor's Certificate on Utilization of proceeds from Initial Public Offer ("IPO") of equity shares of face value of ₹ 10 each ("the Securities") by Megatherm Induction Limited (the 'Company').

We have been requested by Megatherm Induction Limited ("the Company"), having its registered office at the above mentioned address, as per the Regulation 262(5) and 262(6) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, to certify the utilization of IPO proceeds of the securities for the declared purpose and utilization of funds for working capital as per the relevant Offer Document, by the Company. The Annexure 1 is initialled by us for identification purpose only.

Management's Responsibility

1. The preparation of the Annexure 1 is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
2. The Management is also responsible for ensuring that the Company complies with the requirements of terms and condition of issuance and utilization of the proceeds of the Securities for the declared purpose, maintaining adequate and appropriate records as per Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Auditor's Responsibility

3. Pursuant to the requirements of the National Stock Exchange, our responsibility is to express limited assurance that nothing has come to our attention that causes us to believe that the details that form part of Annexure 1, have not been accurately extracted from the unaudited books of accounts for the six months period ended September 30, 2025 of the Company, and other relevant records and documents maintained by the Company and that the Annexure 1 is not mathematically accurate.
4. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence that vary in nature, timing and extent than a reasonable assurance engagement. Consequently, level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we perform a reasonable assurance engagement.



5. Accordingly, we have performed the following procedures in relation to the particulars in the Statement prepared by the Company:
- a) Obtained from the Company, the Offer Document and reviewed the purpose of the Securities. The Management of the Company has represented to us that there are no amendments or supplementary letters thereof other than those provided to us;
 - b) Verified the calculation of net proceeds and the outflow of the funds from the designated bank account held with the Indian Bank, bearing account No. 7705428323 and traced the same to the relevant ledger accounts for the Period.
 - c) Obtained balance confirmation letters and bank statements for fixed deposits including interest and bank balance of unutilized net IPO proceeds as on September 30, 2025;
 - d) Obtained the bank reconciliation statements from the Company (wherever applicable);
 - e) Obtained details of deployment of unutilized net IPO proceeds along with details of nature and amount of investment, maturity date, earnings, return on investment and book/market value as on September 30, 2025;
 - f) Verified the accuracy comparing current and prior year balances of items disclosed in calculation of working capital gap with the amounts reported in the unaudited financial results as reported in Annexure 1;
 - g) Verified, on a test check basis, the details of the transactions of the accounts (representing payments made by the Company towards utilisation of the proceeds) and traced the same to unaudited books of account and other relevant documents and records supporting the transactions to examine whether such transactions are incurred in accordance with the purpose of the Securities;
 - h) Verified arithmetical accuracy of the amounts reported in Annexure 1; and
 - i) Performed necessary inquiries with the management and obtained necessary representations from the management of the Company.
6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by ICAI.



Conclusion

Based on our examination, as above, and the information, explanations and written representations given to us, nothing has come to our attention that causes us to believe that the Annexure 1 is not in agreement with the unaudited books of account and records of the Company for the respective period.

Restriction on Use

The certificate is addressed to the Board of Directors for the purpose of submission to the National Stock Exchange and should not be used by any other person or for any other purpose. M S K A & Associates shall not be liable to the Company, or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W


Dipak Jaiswal
Partner
Membership No. 063682
UDIN:25063682BMOTQT5744



Place: Kolkata, India
Date: November 11, 2025

Enclosure: Annexure 1

ANNEXURE 1
A. Utilization of IPO Proceeds till 30th September, 2025
(Amount in Lacs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount
1	Funding capital expenditure towards construction of factory shed and installation of additional plant and machinery	1,490.37	1,282.59	207.78
2	To meet Working Capital requirements	2,600.00	915.57	1,684.43
3	Issue Related Expenses	576.28	576.28	-
4	General Corporate Purpose	724.71	16.03	708.68
Total		5,391.36	2,790.47	2,600.89

B. Utilization of IPO Proceeds for the purpose of Working Capital

Sr No	Particulars	September 30, 2025	March 31, 2025	March 31, 2024
I	CURRENT ASSETS			
	Inventories	11,464.62	9,701.75	8,169.73
	Trade Receivables	4,320.92	3,538.89	3,197.58
	Cash & Cash Equivalents	2,500.54	2,563.48	3,929.00
	Other Bank Balances	596.90	863.66	531.76
	Short Term Loans & Advances	682.40	518.95	1,112.25
	Other Current Assets	112.82	92.22	136.09
	Total (A)	19,678.20	17,278.95	17,076.41
II	CURRENT LIABILITIES			
	Trade Payables	4,179.62	4,280.82	4,257.76
	Other Current Liabilities	6,481.45	5,910.46	6,374.48
	Short Term Provisions	521.76	359.60	252.85
	Total (B)	11,182.83	10,550.88	10,885.09
III	Total Working Capital Gap (A-B)	8,495.37	6,728.07	6,191.32
IV	FUNDING PATTERN			
	Internal Accruals	8,495.37	6,056.56	5,947.26
	IPO Proceeds	-	671.51	244.06




1. The total amount received from IPO is Rs 5,391.36 lacs.
2. The total amount utilized during the financial periods 2023-24, 2024-25 and Half Year ended on September 30, 2025 has been applied in accordance with the objects as stated in Prospectus, as detailed above.
3. The balance amount of Rs 2,600.89 lacs remains unutilized as at September 30, 2025, out of which Rs 1800.00 lacs is being held as investment in Fixed Deposit, Rs 800.00 lacs in the company's current account with Indian Bank, bearing account number 50218651148 and remaining amount of Rs 0.89 lacs in the company's account with Indian Bank, bearing account number 7705428323, for future utilization, as per the objects of the issue.
4. As per the Object disclosed in the Offer Document, Rs 2600.00 Lacs is proposed to be used for Working Capital, out of which Rs 915.57 Lacs (In FY 2023-24 Rs. 244.06, FY 2024-25 Rs. 671.51 & Half Year ended September 30, 2025 - NIL) have been utilized as stated above.
5. Based on the information and documents provided to us, the utilization of IPO proceeds is in compliance with the prescribed purposes as mentioned in the offer document.

This statement is being issued in compliance with the regulatory requirements and under the applicable laws.

For Megatherm Induction Limited


(Authorised Signatory)

Name: Shesadri Bhusan Chanda

Designation: Managing Director

Place: Kolkata, India

Date: November 11, 2025

