MMP INDUSTRIES LIMITED

(Formerly Maharashtra Metal Powders Ltd)

Correspondence Address : B-24, MIDC Area, Hingna Road, Nagpur - 440 016.
Ph.: (07104) 668000, FAX : 07104 668032, Email : sales@mmpil.com, Web : www.mmpil.com, CIN : L32300MH1973PLC030813

THROUGH ONLINE FILING

Ref. No.: MMPIL/ NSE/2020/021
Monday, the 29 day of June 2020

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

Sub: Disclosure pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Outcome of Board Meeting No. 1 of FY 2020-21 - Monday, the 29 day of June 2020 at Nagpur

Ref: NSE SME Script Code - MMP

Dear Sir / Madam,

Further to our Letter Ref No. MMPIL/NSE/2020/018 of Monday, the 22 day of June 2020 and with reference to the captioned subject, we wish to inform you that:-

1. The Meeting No. 1 of FY 2020-21 of the Board of Directors of the Company was held on Monday, the 29 day of June 2020 at Nagpur.

2. The Board of Directors of the Company has duly noted, considered, reviewed and approved, the Statement of Audited Financial Results and Statement of Assets and Liabilities (Standalone & Consolidated) of the Company for the Quarter (Q-4) / Financial Year 2019-20 ended 31 March 2020, duly reviewed and recommended by the Audit Committee of the Company.

3. In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the following document/s are enclosed herewith, namely:-

   (a) The Statement of Audited Financial Results, Statement of Assets and Liabilities (Standalone & Consolidated), including the Statement of Segment Reporting and Notes thereon, of the Company, for the Half Year (H-2) / Financial Year 2019-20 ended 31 March 2020, together with, the Audit (Limited Review Certificate) Report issued by Messers Manish N. Jain & Company, Chartered Accountants, Nagpur, [ICAI Firm Registration No. 138430W, Peer Review Certificate No. 010231], the Statutory Auditors of the Company.

MMP INDUSTRIES LIMITED NAGPUR

Regd. & H.O. : 211 SHRIMOHINI, 345 KINGSWAY, NAGPUR - 440 001 INDIA. TEL. : (0712) 2524645, 2533585, FAX : (0712) 2530461,
WORKS : VILLAGE : MAREGAON, POST : SHAHPUR, DIST. BHANDARA - 441 906. TEL : (07184) 282620,282471,282486 Fax : (07184) 282126

(b) The Certificate (Declaration) – Disclosure pursuant to the Proviso to Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), of the Managing Director as CEO and Chief Financial Officer (CFO) of the Company, certifying that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

(c) The Declaration – Disclosure pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with the SEBI Circular bearing No. CIR/CFD/CMD/56/2016 Dated 27 May 2016, for Audit Report with Unmodified Opinion.

The aforesaid Audited Financial Statement/s together with other requisite enclosure/s are also made available on the Company's Website www.mmpil.com.

4. The Board of Directors of the Company has also duly noted, considered, reviewed and approved the followings:-

(a) the continuation of Messers Manish N. Jain & Company, Chartered Accountants, Nagpur, [ICAI Firm Registration No. 138430W, Peer Review Certificate No. 010231], as the Statutory Auditors of the Company for the Financial Year 2020-21 ending 31 March 2021;

(b) the re-appointment of Messers Khanuja Patra & Associates, Cost Accountants, Nagpur, [ICAI Firm Registration No. 00214], as the Cost Auditors of the Company for the Financial Year 2020-21 ending 31 March 2021, subject to ratification of remuneration by the Shareholders (Members) at the ensuing Forty-Seventh (47) Annual General Meeting of the Company; and

5. The Board of Directors of the Company has also duly noted, considered, reviewed, approved and accordingly, has recommended, the following agenda item/s, for approval of the Shareholders (Members) of the Company, at the ensuing Forty-Seventh (47) Annual General Meeting of the Company, namely:-

(a) the appointment of Mr. Ajay Gokhale (DIN - 00550452), (Category – Non-executive, Independent), as a Director, not liable to retire by rotation, for a second term of consecutive Three (3) years, as an Independent Director of the Company, from the conclusion of Forty-Seventh (47) Annual General Meeting till the conclusion of the Fifty (50) Annual General Meeting of the Company to be held for the financial year 2022 – 23, as per the provisions of the Companies Act, 2013 read with the rules made there;

MMP INDUSTRIES LIMITED NAGPUR

(b) the appointment of Mr. Karan Varma (DIN - 069235250), (Category – Non-executive, Independent), as a Director, not liable to retire by rotation, for a second term of consecutive Four (4) years, as an Independent Director of the Company, from the conclusion of Forty-Seventh (47) Annual General Meeting till the conclusion of the Fifty-Three (53) Annual General Meeting of the Company to be held for the financial year 2023 – 24, as per the provisions of the Companies Act, 2013 read with the rules made there;

The brief profile of the Director/s seeking appointment / re-appointment at the ensuing Forty-Seventh (47) AGM of the Shareholders (Members) of the Company is also enclosed herewith.

(c) the ratification for payment of remuneration to M/s Khanuja Patra & Associates, Cost Accountants, Nagpur, [Firm Registration No. 00214], as the Cost Auditors of the Company, for the financial year 2020-21 ending 31st March 2021.

6. The Board of Directors of the Company has also duly noted, considered, reviewed and approved the followings:-

(a) the Board's Report, together with its annex and attachment/s, including the Corporate Governance Report and Management Discussion & Analysis, to be placed before the Forty-Seventh (47) Annual General Meeting (AGM) of the Shareholders (Members) of the Company for their adoption (approval) thereof; and

(b) the Notice [including Agenda, Notes and Explanatory Statement thereof] convening the Forty-Seventh (47) Annual General Meeting (AGM) of the Shareholders (Members) of the Company;

Accordingly, the ensuing Forty-Seventh (47) Annual General Meeting (AGM) of the Shareholders (Members) of the Company will be held on Wednesday, the 12 day of August 2020 at 16:00 Hours at Nagpur.

(c) the book closure date/s for the Forty-Seventh (47) AGM purposes and accordingly, the Register of Members, Share Transfer Books, Demat Records and Register of Beneficiaries through NSDL and CDSIL will remain closed from Saturday, the 01 day of August 2020 to Wednesday, the 12 day of August 2020 (Both Days inclusive);

In accordance with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the captioned Book Closure Date/s for the Forty-Seventh (47) AGM purpose be noted.

MMP INDUSTRIES LIMITED
NAGPUR

(d) the Cut-off date for e-voting relating to ensuing Forty-Seventh (47) AGM is fixed as Wednesday, the 05 day of August 2020.

A separate communication containing an intimation of book closure date/s pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) is also attached as an Annex.

Please be noted that the Meeting No. 1 of FY 2020-21 was commenced at 13:30 Hrs. and concluded at 15:30 Hrs. on Monday, the 29 day of June 2020 at Nagpur.

You are therefore, kindly requested to place the aforesaid information on records and do the needful. Meantime, kindly acknowledge the receipt.

Sincerely,

For **MMP Industries Limited**

MMP INDUSTRIES LIMITED NAGPUR

CS Milind Suryakant Rao
Company Secretary
ICSI Membership No. ACS - 48012
40, A-1, Kalyan Apartment, (W) Samarth Nagar,
Wardha Road, Nagpur – 440015, MH, IN.

Encl: As Above.

BRIEF PROFILE OF DIRECTORS

MR. AJAY SADASHIV GOKHALE, [DIN – 00550452]

Ajay Gokhale, aged 57 years, is a Non-executive, Independent Director of the Company. He holds a Bachelor's degree in Technology in Chemical Engineering from Nagpur University and also holds a Post Graduate degree in International Trade from Punjab University, Chandigarh. He has post-graduation experience of about 37 years in project execution; project consultancy; export - import consultancy and in information technology. He has been on Board since 13th August 2015.

Presently he hold directorship in Synergex International Private Limited. He is a Member of Audit Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility (CSR) Committee, Share Transfer Committee and Project Monitoring

MR. KARAN YUDHISHTIR VARMA, [DIN – 06923525]

Karan Varma, aged 71 years, is a Non-executive, Independent Director of the Company. He is qualified as a Graduate. He has experience of about 48 years in various fields such as sales, service and administration. He has been on Board since 6th September 2014. He is a Chairman of Stakeholders' Relationship Committee; and a Member of Audit Committee and Corporate Social Responsibility (CSR) Committee of the Company. He is not holding any equity shares in the capital of the Company.

MMP INDUSTRIES LIMITED
NAGPUR

MMP INDUSTRIES LIMITED

Registered Office : 211 Shrimohini,345-Kingsway Nagpur-440001,MH-IN
Email: companysecretary@mmpil.com
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Statement of Standalone Audited Financial Results for the year ended March 31, 2020

(₹ in Lakhs, except otherwise stated)

S. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2020 (Unaudited)	31/12/2019 (Unaudited)	31/03/2019 (Unaudited)	31/03/2020 (Audited)	31/03/2019 (Audited)
I	**Income**					
1	Revenue from Operations	6,311.10	5,924.59	7,862.04	24,182.26	26,064.92
2	Other Income	74.21	52.86	85.17	292.79	397.58
II	**Total Income (1 + 2)**	**6,385.30**	**5,977.45**	**7,947.21**	**24,475.05**	**26,462.51**
III	**Expenditure**					
1	Cost of Material Consumed	4,081.86	5,143.72	5,696.38	17,838.68	19,512.45
2	Purchase of Stock-in -Trade	44.20	-	-	44.20	-
3	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	388.77	(1147.62)	413.03	(929.03)	(396.89)
4	Employee Benefit Expenses	574.99	586.66	467.49	2,129.95	1,811.23
5	Finance Cost	64.13	51.07	100.49	231.41	277.83
6	Depreciation and Amortization Expenses	109.66	88.16	44.01	310.75	194.20
7	Other Expenses	634.75	695.97	501.33	2,334.64	2,221.51
IV	**Total Expenditure (Total 1 to 7)**	**5,898.37**	**5,417.97**	**7,222.72**	**21,960.59**	**23,620.35**
V	**Profit Before Exceptional Item and Tax (II - IV)**	**486.93**	**559.48**	**724.49**	**2,514.46**	**2,842.16**
	Exceptional Item	-	-	-	-	-
VI	**Profit Before Tax (PBT)**	**486.93**	**559.48**	**724.49**	**2,514.46**	**2,842.16**
VII	**Tax Expense**					
1	Current tax	68.24	140.44	233.57	506.70	837.57
2	Deferred tax	3.25	(31.30)	(66.95)	78.70	(51.29)
VIII	**Total Tax Expense**	**71.48**	**109.14**	**166.62**	**585.41**	**786.28**
IX	**Profit After Tax (PAT) (VI - VIII)**	**415.45**	**450.34**	**557.88**	**1,929.05**	**2,055.88**
X	**Other Comprehensive Income**					
	A) Item that will not be reclassified to Statement of Profit and Loss					
	a) Remeasurement of Defined Benefits Plan	14.70	-	11.38	14.70	11.38
	b) Income tax expenses on the above	(3.70)	-	(3.31)	(3.70)	(3.31)
	B) Items that will be reclassified subsequently to Statement of Profit and Loss	-	-	-	-	-
XI	**Total Other Comprehensive Income**	**11.00**	-	**8.06**	**11.00**	**8.06**
XII	**Total Comprehensive Income for the period (IX + XI)**	**426.45**	**450.34**	**565.94**	**1,940.05**	**2,063.94**
XIII	**Paid Up Equity Share Capital**					
	(Face Value of ₹ 10/- per Share)	254.03	254.03	254.03	254.03	254.03
	Other Equity	-	-	-	15,394.48	14,305.69
XIV	**Earnings per Share of ₹ 10 each (not annualised)**					
	Basic (₹)	1.64	1.77	2.20	7.59	8.09
	Diluted (₹)	1.64	1.77	2.20	7.59	8.09

Place : Nagpur
Date: 29/06/2020

ON BEHHALF OF BOARD OF DIRECTOR

MMP INDUSTRIES LIMITED ★ NAGPUR ★

(ARUN BHANDARI)
(MANAGING DIRECTOR)

MMP INDUSTRIES LIMITED
Registered Office : 211 Shrimohini,345-Kingsway Nagpur-440001,MH-IN
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Statement of Standalone Assets and Liabilities

(₹ in Lakhs)

Particulars	As At 31.03.2020	As At 31.03.2019	As At 01.04.2018
ASSETS			
Non Current Assets			
Property, Plants and Equipments	8,853.67	4,384.60	3,720.93
Intangible Assets	120.44	-	-
Capital Work-in-Progress	1,748.55	2,392.59	5.56
Intangible Assets under Developments	-	89.46	-
Biological Assets other than bearer plants	-	-	-
Financial Assets	-	-	-
Investments	800.12	800.12	800.37
Loans	-	-	-
Other Financial Assets	897.26	882.35	180.31
Other Non Current Assets	464.27	332.13	8.72
Total Non Current Assets	**12,884.31**	**8,881.25**	**4,715.88**
Current Assets			
Inventories	3,521.04	2,449.42	1,967.00
Financial Assets			
Investments	-	-	-
Trade Receivables	3,768.66	4,284.60	4,313.69
Cash and Cash Equivalents	440.94	377.96	3,249.68
Other Balances with Banks	1,136.15	4,395.35	-
Loans	-	-	-
Other Financial Assets	171.68	156.74	146.94
Other Current Assets	274.02	256.00	493.32
Current Tax Assets (Net)	58.19	-	-
Total Current Assets	**9,370.68**	**11,920.06**	**10,170.63**
Total Assets	**22,254.99**	**20,801.31**	**14,886.51**
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	2,540.26	1,693.51	1,243.51
Other Equity	15,394.48	14,305.69	7,607.11
	17,934.74	**15,999.19**	**8,850.62**
LIABILITIES			
Non Current Liabilities			
Financial Liabilities			
Borrowings	30.88	30.87	462.45
Long Term Financial Liabilities	58.51	34.06	8.44
	-	-	-
Long Term Provisions	235.30	244.17	243.55
Deferred Tax Liabilities (Net)	318.18	235.77	283.75
Other Non Current Liabilities	81.93	19.74	-
Total Non Current Liabilities	**724.79**	**564.61**	**998.18**
Current Liabilities			
Financial Liabilities			
Borrowings	1,630.93	2,033.30	3,089.16
Trade Payables	1,540.65	1,343.60	1,037.98
Other Financial Liabilities	166.26	525.16	443.14
Other Current Liabilities	167.18	154.15	109.53
Short Term Provisions	90.44	78.11	66.69
Current Tax Liabilities (Net)	-	103.19	291.21
Total Current Liabilities	**3,595.46**	**4,237.51**	**5,037.71**
Total Equity and Liabilities	**22,254.99**	**20,801.31**	**14,886.51**

Place : Nagpur
Date : 29-06-2020

ON BEHHALF OF BOARD OF DIRECTOR

(ARUN BHANDARI)
(MANAGING DIRECTOR)

MMP INDUSTRIES LIMITED ★ NAGPUR ★

Reporting on Segment wise Revenues, Results, Assets and Liabilities
Under Regulation 33 of the SEBI (Listing Obiligations and Disclosure Requirements)Regulation, 2015

(₹ in Lakhs)

S. No.	Particulars	Quarterly Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.12.2019
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	**Segment Revenue**					
	Aluminium Powder and Paste	5,257.15	5,091.55	5,503.74	20,106.00	19,711.16
	Aluminium Conductor	876.45	674.03	2,196.26	3,532.90	5,748.06
	Others	196.15	174.30	162.04	566.02	546.56
	Other Unallocated	55.55	37.57	85.17	270.13	457.62
	Total	**6,385.30**	**5,977.45**	**7,947.21**	**24,475.05**	**26,462.51**
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Segment Revenue	**6,385.30**	**5,977.45**	**7,947.21**	**24,475.05**	**26,462.51**
2	**Segment Results**					
	Aluminium Powder and Paste	604.87	754.87	920.12	3,127.59	3,037.67
	Aluminium Conductor	56.04	24.76	88.53	165.93	423.93
	Others	48.18	97.63	21.69	114.87	(23.86)
	Total	**709.09**	**877.26**	**1,030.34**	**3,408.38**	**3,437.74**
	Less: Unallocated expense net off Unallocated Income	158.03	266.71	205.36	662.51	317.75
	Operating Profit	**551.06**	**610.55**	**824.98**	**2,745.87**	**3,119.99**
	Finance Costs	64.13	51.07	100.49	231.41	277.83
	Profit Before Tax (PBT)	**486.93**	**559.48**	**724.49**	**2,514.46**	**2,842.16**
3	**Segment Assets**					
	Aluminium Powder and Paste	14,054.01	14,650.83	9,378.75	14,054.01	9,378.75
	Aluminium Conductor	1,784.08	1,877.45	2,524.06	1,784.08	2,524.06
	Others	191.60	23.35	495.41	191.60	495.41
	Other Unallocated	6,225.31	6,246.10	8,403.09	6,225.31	8,403.09
		22,254.99	22,797.73	20,801.31	22,254.99	20,801.31
4	**Segment Liabilities**					
	Aluminium Powder and Paste	1,503.93	1,490.85	1,398.37	1,503.93	1,398.37
	Aluminium Conductor	147.20	141.25	91.66	147.20	91.66
	Others	15.58	24.22	74.94	15.58	74.94
	Other Unallocated	2,653.55	3,395.25	3,237.15	2,653.54	3,237.15
		4,320.25	**5,051.57**	**4,802.12**	**4,320.24**	**4,802.12**

Plance : Nagpur
Date : 29-06-2020

ON BEHHALF OF BOARD OF DIRECTOR

MMP INDUSTRIES LIMITED ★ NAGPUR ★

(ARUN BHANDARI)
(MANAGING DIRECTOR)

MMP INDUSTRIES LIMITED
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Standalone Statement of Cash Flows

(₹ in Lakhs)

S. No.	Particulars	31.03.2020 (₹)	31.03.2019 (₹)
A)	**Cash Flow from Operating Activities**		
	Net Profit / (Loss) Before Tax for the year as per the Statement of Profit and Loss	**2,514.46**	**2,842.16**
	Adjustments For:		
	Depreciation and Amortization Expenses	310.75	194.20
	Interest Income	(253.09)	(379.08)
	Finance Costs	231.41	277.83
	Subsidy or Grants for Property, Plants and Equipments (Net)	(3.80)	(0.89)
	Unrealised (Gain) / Loss on Foreign Exchange Fluctuations (Net)	62.15	118.59
	(Surplus) / Loss on Disposal of Property, Plants and Equipments (Net)	2.09	(0.40)
	Provision for Unsecured Doubtful Debts and Advances	-	62.89
	Operating Profit before Working Capital Changes	**2,863.96**	**3,115.31**
	Adjustments For:		
	(Increase) / Decrease in Trade Receivables	515.94	(33.80)
	(Increase) / Decrease in Other Financial Assets	(29.85)	(711.84)
	(Increase) / Decrease in Inventories	(1,071.62)	(482.42)
	(Increase) / Decrease in Other Current Assets	(18.02)	237.32
	Increase / (Decrease) in Short Term Borrowings	346.25	(516.40)
	Increase / (Decrease) in Trade Payables	197.05	305.62
	Increase / (Decrease) in Financial Liabilities	(358.90)	82.03
	Increase / (Decrease) in Other Current Liabilities	13.03	44.62
	Increase / (Decrease) in Short Term Provisions	18.15	23.42
	Cash Generated from Operating Activities	**2,475.99**	**2,063.86**
	Income Tax Paid (Net of Refund)	(668.08)	(1,025.59)
	Net Cash Generated / (Used) from Operating Activities	**1,807.91**	**1,038.26**
B)	**Cash Flow from Investing Activities**		
	Investment in Property, Plants and Equipments (Net of Disposal)	(4,902.36)	(857.48)
	Investment / (Transfer) in Capital Work-in-Progress / Intangible Assets under Developments	733.50	(2,476.50)
	(Increase) / Decrease in Non - Current Investments	-	0.25
	Subsidy / Grant for Property, Plants and Equipments (Net)	66.00	20.62
	Capital Advances	(132.14)	(323.41)

MMP INDUSTRIES LIMITED ★ NAGPUR ★

	Liabilities towards Capital Expenditures	24.45	25.62
	(Purchase) / Redemption of Term Deposits	3,259.20	(4,395.35)
	Interest Income	253.09	379.08
	Net Cash Generated / (Used) from Investing Activities	**(698.26)**	**(7,627.15)**
C)	**Cash Flow from Financing Activities**		
	Proceeds from Fresh Issue of Equity Shares	-	5,458.39
	Proceeds / (Repayments) from Non - Current Borrowings	(62.14)	(550.18)
	Finance Costs	(231.41)	(277.83)
	Share Issue Expenditures	(4.50)	(373.76)
	Net Cash Received / (Used) from Financing Activities	**(298.04)**	**4,256.62**
(D)	**Net Increase / (Decrease) in Cash and Cash Equivalants (A + B + C)**	**811.61**	**(2,332.27)**
(E)	**Cash and Cash Equivalants at the beginning of the year**	**(1,517.63)**	**814.64**
(F)	**Cash and Cash Equivalants at the end of the year**	**(706.02)**	**(1,517.63)**
(G)	**Increase / (Decrease) in Cash and Cash Equivalants (G = F - E)**	**811.61**	**(2,332.27)**

Note:

a) **Cash and Cash Equivalants Comprises of:**

S. No.	Particulars	31.03.2020	31.03.2019
		₹	₹
1	Balances with Banks		
	i) Current Accounts	435.34	367.74
	ii) Cash Credit Account	-	-
	iii) Deposits with Bank with the Maturity of less than 3 Months	-	-
2	Cash in Hand	5.61	10.21
3	Bank Overdrafts	(1,146.96)	(1,895.58)
4	**Cash and Cash Equivalants (Total of 1 to 3)**	**(706.02)**	**(1,517.63)**

Plance : Nagpur
Date : 29-06-2020

ON BEHHALF OF BOARD OF DIRECTOR

(ARUN BHANDARI)
(MANAGING DIRECTOR)

MMP INDUSTRIES LIMITED * NAGPUR *

Notes:

1) The above financial results reviewed and recommended by the Audit Committee of the Company and, the same were approved by the Board of Directors of the Company at their respective meeting held on Monday, June 29, 2020.

2) The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affair with effect from April 01, 2018, the financial results for the quarter and year ended March 31, 2020 are in compliance with Ind AS and other accounting principles generally accepted in India and the results for the comparative quarter and year ended March 31, 2019 are also in compliance with Ind AS.

3) The financial statements have been prepared and presented in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards), Rule, 2015, as amended.

4) The Company, vide Board Resolution, dated on January 01, 2020, has issued and allotted 8,467,538 (Eighty Four Lakhs Sixty Seven Thousand Five Hundred Thirty Eight), Bonus Share of ₹10 (₹ Ten) each, in the Ratio of 1:2 i.e. One Fully Paid Up Equity Share each, for every Two Fully Paid Up Equity Share held in the Capital of the Company as on the Record Date i.e. Tuesday, December 31, 2019. As a results of which, the Earnings Per Share (EPS) figures for the quarter and year ended March 31, 2019 have been restated to give the effect to the allotment of the said Bonus Issue. Issue of Bonus Shares had been made out of Utilization/Capitalization of the Share Premium Reserve.

5) The outbreak of COVID – 19 pandemic globally and in India has severely impacted businesses and economies. There has been disruption to regular business operations due to the measures taken to curb the impact of the pandemic. The Company's plants, warehouses and offices were shut post announcements of nationwide lockdown. Most of the operations have resumed post lifting the lockdown. The Company has considered external and internal information in assessing the impact of COVID – 19 on various elements on its financial statements including recoverability of its assets as at the Balance Sheet date.

6) Segment Reporting: As per the *Ind AS - 108, "Operating Segment"*, for the quarter ended December 31, 2019 and March 31, 2019 and year to date March 31, 2020 respectively, the Company has reported, "Primary Segment Information" as described hereunder;

   - Aluminum Powders and Pastes: Aluminum Powders, Aluminum Pastes and Atomized Powders

MMP INDUSTRIES LIMITED NAGPUR

- Aluminum Conductors: Aluminum Conductors
- Others: MnO, MnO2, Job Work for Washer, Circlips and Other Steel Metal Components.

The Company has its operations in India and there is no identified "Geographical Segment".

7) Reconciliation of Equity and Net Profit / (Loss) as reported under Previous Generally Accepted Accounting ("Previous GAAP") and as per Ind AS, is given under **"Annexure – A"**.

8) The management note on guidance, industry update, key performance highlights and outlook of the Company is annexed and should be read with disclaimer thereof.

9) The figures for the previous quarters and year to date have been restated / regrouped, reclassified, wherever necessary to make them comparable.

MMP INDUSTRIES LIMITED
NAGPUR

MMP INDUSTRIES LIMITED
Registered Office : 211 Shrimohini,345-Kingsway Nagpur-440001,MH-IN
Email: companysecretary@mmpil.com
CIN NO.:L32300MH1973PLC030813
Web site : www.mmpil.com

MMP

Statement of Consolidated Audited Financial Results for the year ended March 31, 2020

(₹ in Lakhs, except otherwise stated)

S. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2020 (Unaudited)	31/12/2019 (Unaudited)	31/03/2019 (Unaudited)	31/03/2020 (Audited)	31/03/2019 (Audited)
I	**Income**					
1	Revenue from Operations	6,311.10	5,924.59	7,862.04	24,182.26	26,064.92
2	Other Income	74.21	52.86	85.17	292.79	397.58
II	**Total Income (1 + 2)**	**6,385.30**	**5,977.45**	**7,947.21**	**24,475.05**	**26,462.51**
III	**Expenses**					
1	Cost of Material Consumed	4,081.86	5,143.72	5,696.38	17,838.68	19,512.45
2	Purchase of Stock-in -Trade	44.20	-	-	44.20	-
3	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	388.77	(1,147.62)	413.03	(929.03)	(396.89)
4	Employee Benefit Expenses	574.99	586.66	467.49	2,129.95	1,811.23
5	Finance Cost	64.13	51.07	100.49	231.41	277.83
6	Depreciation and Amortization Expenses	109.66	88.16	44.01	310.75	194.20
7	Other Expenses	634.75	695.97	501.33	2,334.64	2,221.51
IV	**Total Expenses (Total 1 to 7)**	**5,898.37**	**5,417.97**	**7,222.72**	**21,960.59**	**23,620.35**
V	**Profit Before Exceptional Item and Tax (II - IV)**	**486.93**	**559.48**	**724.49**	**2,514.46**	**2,842.16**
	Exceptional Item	-	-	-	-	-
VI	**Profit Before Tax (PBT) and Before Share of Profit / (Loss) in Associates**	**486.93**	**559.48**	**724.49**	**2,514.46**	**2,842.16**
VII	Share of Profit / (Loss) of Associates	(63.90)	(39.75)	(18.71)	(71.79)	204.71
VIII	**Profit Before Tax (PBT) (VI - VII)**	**423.03**	**519.73**	**705.78**	**2,442.67**	**3,046.87**
IX	**Tax Expenses**					
1	Current tax	68.24	140.44	233.57	506.70	837.57
2	Deferred tax	3.25	(31.30)	(66.95)	78.70	(51.29)
X	**Total Tax Expense**	**71.48**	**109.14**	**166.62**	**585.40**	**786.28**
XI	**Profit After Tax (PAT) (VIII-X)**	**351.55**	**410.59**	**539.17**	**1,857.27**	**2,260.59**
XII	**Other Comprehensive Income**					
	A) Item that will not be reclassified to Statement of Profit and Loss					
	a) Remeasurement of Defined Benefits Plan	11.68	-	4.63	11.68	4.63
	b) Income tax expenses on the above	(2.82)	-	(1.35)	(2.82)	(1.35)
	B) Items that will be reclassified subsequently to Statement of Profit and Loss					
	a) Net Fair Value (loss) on Investments in Equity Instruments through Other Comprehensive Income	(188.27)		(25.15)	(188.27)	(25.15)
	b) Income tax expenses on the above	54.83			54.83	
XIII	**Total Other Comprehensive Income**	**(124.58)**	**-**	**(21.87)**	**(124.58)**	**(21.87)**
XIV	**Total Comprehensive Income for the period (XI + XIII)**	**226.96**	**410.59**	**517.30**	**1,732.69**	**2,238.72**
XV	**Paid Up Equity Share Capital**					
	(Face Value of ₹ 10 per Share)	254.03	254.03	254.03	254.03	254.03
	Other Equity	-	-	-	16,534.83	15,653.40
XIV	**Earnings per Share of ₹ 10 each (not annualised)**					
	Basic (₹)	1.38	1.62	2.12	7.31	8.90
	Diluted (₹)	1.38	1.62	2.12	7.31	8.90

Place : Nagpur
Date: 29/06/2020

MMP INDUSTRIES LIMITED ★ NAGPUR ★

ON BEHHALF OF BOARD OF DIRECTOR

(ARUN BHANDARI)
(MANAGING DIRECTOR)

MMP INDUSTRIES LIMITED
Registered Office : 211 Shrimohini,345-Kingsway Nagpur-440001,MH-IN
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Statement of Consolidated Assets and Liabilities

(₹ in Lakhs)

Particulars	As At 31.03.2020	As At 31.03.2019	As At 01.04.2018
ASSETS			
Non Current Assets			
Property, Plants and Equipments	8,853.67	4,384.60	3,720.93
Intangible Assets	120.44	-	-
Capital Work-in-Progress	1,748.55	2,392.59	5.56
Intangible Assets under Developments	-	89.46	-
Biological Assets other than bearer plants	-	-	-
Financial Assets	-	-	-
Investments	1,940.47	2,147.84	1,973.31
Loans	-	-	-
Other Financial Assets	897.26	882.35	180.31
Other Non Current Assets	464.27	332.13	8.72
Total Non Current Assets	**14,024.66**	**10,228.97**	**5,888.82**
Current Assets			
Inventories	3,521.04	2,449.42	1,967.00
Financial Assets			
Investments	-	-	-
Trade Receivables	3,768.66	4,284.60	4,313.69
Cash and Cash Equivalents	440.94	377.96	3,249.68
Other Balances with Banks	1,136.15	4,395.35	-
Loans	-	-	-
Other Financial Assets	171.68	156.74	146.94
Other Current Assets	274.02	256.00	493.32
Current Tax Assets (Net)	58.19	-	-
Total Current Assets	**9,370.68**	**11,920.06**	**10,170.63**
Total Assets	**23,395.34**	**22,149.03**	**16,059.45**
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	2,540.26	1,693.51	1,243.51
Other Equity	16,534.83	15,653.40	8,780.05
	19,075.09	**17,346.91**	**10,023.56**
LIABILITIES			
Non Current Liabilities			
Financial Liabilities			
Borrowings	30.88	30.87	462.45
Long Term Financial Liabilities	58.51	34.06	8.44
	-	-	-
Long Term Provisions	235.30	244.17	243.55
Deferred Tax Liabilities (Net)	318.18	235.77	283.75
Other Non Current Liabilities	81.93	19.74	-
Total Non Current Liabilities	**724.79**	**564.61**	**998.18**
Current Liabilities			
Financial Liabilities			
Borrowings	1,630.93	2,033.30	3,089.16
Trade Payables	1,540.65	1,343.60	1,037.98
Other Financial Liabilities	166.26	525.16	443.14
Other Current Liabilities	167.18	154.15	109.53
Short Term Provisions	90.44	78.11	66.69
Current Tax Liabilities (Net)	-	103.19	291.21
Total Current Liabilities	**3,595.46**	**4,237.51**	**5,037.71**
Total Equity and Liabilities	**23,395.34**	**22,149.03**	**16,059.45**

Place : Nagpur
Date : 29-06-2020

ON BEHHALF OF BOARD OF DIRECTOR

(ARUN BHANDARI)
(MANAGING DIRECTOR)

MMP INDUSTRIES LIMITED NAGPUR

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Statement of Consolidated Cash Flows

S. No.	Particulars	31.03.2020 (₹)	31.03.2019 (₹)
A)	**Cash Flow from Operating Activities**		
	Net Profit / (Loss) Before Tax for the year as per the Consolidated Statement of Profit and Loss	**2,514.46**	**2,842.16**
	Adjustments For:		
	Depreciation and Amortization Expenses	310.75	194.20
	Interest Income	(253.09)	(379.08)
	Finance Costs	231.41	277.83
	Subsidy or Grants for Property, Plants and Equipments (Net)	(3.80)	(0.89)
	Unrealised (Gain) / Loss on Foreign Exchange Fluctuations (Net)	62.15	118.59
	(Surplus) / Loss on Disposal of Property, Plants and Equipments (Net)	2.09	(0.40)
	Provision for Unsecured Doubtful Debts and Advances	-	62.89
	Operating Profit before Working Capital Changes	**2,863.96**	**3,115.31**
	Adjustments For:		
	(Increase) / Decrease in Trade Receivables	515.94	(33.80)
	(Increase) / Decrease in Other Financial Assets	(29.85)	(711.84)
	(Increase) / Decrease in Inventories	(1,071.62)	(482.42)
	(Increase) / Decrease in Other Current Assets	(18.02)	237.32
	Increase / (Decrease) in Short Term Borrowings	346.25	(516.40)
	Increase / (Decrease) in Trade Payables	197.05	305.62
	Increase / (Decrease) in Financial Liabilities	(358.90)	82.03
	Increase / (Decrease) in Other Current Liabilities	13.03	44.62
	Increase / (Decrease) in Provisions	18.15	23.42
	Cash Generated from Operating Activities	**2,475.99**	**2,063.86**
	Income Tax Paid (Net of Refund)	(668.08)	(1,025.59)
	Net Cash Generated / (Used) from Operating Activities	**1,807.91**	**1,038.26**
B)	**Cash Flow from Investing Activities**		
	Investment in Property, Plants and Equipments (Net of Disposal)	(4,902.36)	(857.48)
	Investment / (Transfer) in Capital Work-in-Progress / Intangible Assets under Developments	733.50	(2,476.50)
	(Increase) / Decrease in Non - Current Investments	-	0.25
	Subsidy / Grant for Property, Plants and Equipments (Net)	66.00	20.62
	Capital Advances	(132.14)	(323.41)
	Liabilities towards Capital Expenditures	24.45	25.62

MMP INDUSTRIES LIMITED ★ NAGPUR ★

	(Purchase) / Redemption of Term Deposits	3,259.20	(4,395.35)
	Interest Income	253.09	379.08
	Net Cash Generated / (Used) from Investing Activities	**(698.26)**	**(7,627.15)**
C)	**Cash Flow from Financing Activities**		
	Proceeds from Fresh Issue of Equity Shares	-	5,458.39
	Proceeds / (Repayments) from Non - Current Borrowings	(62.14)	(550.18)
	Finance Costs	(231.41)	(277.83)
	Share Issue Expenditures	(4.50)	(373.76)
	Net Cash Received / (Used) from Financing Activities	**(298.04)**	**4,256.62**
(D)	**Net Increase / (Decrease) in Cash and Cash Equivalants (A + B + C)**	**811.61**	**(2,332.27)**
(E)	**Cash and Cash Equivalants at the beginning of the year**	**(1,517.63)**	**814.64**
(F)	**Cash and Cash Equivalants at the end of the year**	**(706.02)**	**(1,517.63)**
(G)	**Increase / (Decrease) in Cash and Cash Equivalants (G = F - E)**	**811.61**	**(2,332.27)**

Note:

a) **Cash and Cash Equivalants Comprises of:**

S. No.	Particulars	31.03.2020 ₹	31.03.2019 ₹
1	Balances with Banks		
	i) Current Accounts	435.34	367.74
	ii) Cash Credit Account	-	-
	iii) Deposits with Bank with the Maturity of less than 3 Months	-	-
		-	-
2	Cash in Hand	5.61	10.21
3	Bank Overdrafts	(1,146.96)	(1,895.58)
4	**Cash and Cash Equivalants (Total of 1 to 3)**	**(706.02)**	**(1,517.63)**

Plance : Nagpur
Date : 29-06-2020

ON BEHHALF OF BOARD OF DIRECTOR

MMP INDUSTRIES LIMITED NAGPUR

(ARUN BHANDARI)
(MANAGING DIRECTOR)

Notes:

1) The above financial results reviewed and recommended by the Audit Committee of the Company and, the same were approved by the Board of Directors of the Company at their respective meeting held on Monday, June 29, 2020.

2) The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affair with effect from April 01, 2018, the financial results for the quarter and year ended March 31, 2020 are in compliance with Ind AS and other accounting principles generally accepted in India and the results for the comparative quarter and year ended March 31, 2019 are also in compliance with Ind AS.

3) The consolidated financial statements have been prepared and presented in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards), Rule, 2015, as amended. The above results are prepared after consolidating results of all the associates companies.

4) The outbreak of COVID – 19 pandemic globally and in India has severely impacted businesses and economies. There has been disruption to regular business operations due to the measures taken to curb the impact of the pandemic. The Company's plants, warehouses and offices were shut post announcements of nationwide lockdown. Most of the operations have resumed post lifting the lockdown. The Company has considered external and internal information in assessing the impact of COVID – 19 on various elements on its financial statements including recoverability of its assets as at the Balance Sheet date.

5) The Company does not have any subsidiaries. However, the Company is having two (2) Associate Companies namely i) Star Circlips and Engineering Limited (26.06%) and ii) Toyal MMP India Private Limited (26.00%). Accordingly, the share of profit or (loss) of these two Associates Companies including share of profit or (loss) of other comprehensive income have been included while preparing the consolidated financial statements.

6) The figures for the previous quarters and year to date have been restated / regrouped, reclassified, wherever necessary to make them comparable.

MMP INDUSTRIES LIMITED
NAGPUR

Independent Auditors Report

TO THE BOARD OF DIRECTORS OF MMP INDUSTRIES LIMITED

Report on the Audit of Standalone Financial Results

We have audited the accompanying statement of quarterly and year to date standalone financial results of **MMP INDUSTRIES LIMITED** ("the Company") for the quarter and year ended March 31, 2020, ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results for the year ended March 31, 2020:

i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, in this regard; and

ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company, for the quarter ended March 31, 2020 as well as the year to date results for the period from April 01, 2019 to March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian

Manish N. Jain & Co. NAGPUR Chartered Accountants

Accounting Standard 34, "Interim Financial Reporting" prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statements as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i) Identify and assess the risks of material misstatement of the Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of

Manish N. Jain & Co. NAGPUR Chartered Accountants

the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

iv) Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the Statements, including the disclosures, and whether the Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevantethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **MANISH N JAIN & CO.**
Chartered Accountants
FRN No. 138430W

Manish N. Jain & Co. NAGPUR Chartered Accountants

MANISH JAIN
Partner
Membership No. 118548

Place: Nagpur
Dated: **June 29, 2020**
UDIN: **20118548AAAACM4060**

MANISH N JAIN & CO.
CHARTERED ACCOUNTANTS

Independent Auditors Report

TO THE BOARD OF DIRECTORS OF MMP INDUSTRIES LIMITED

Report on the Audit of Consolidated Financial Results

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **MMP INDUSTRIES LIMITED** ("the Holding Company") and its associates companies (the Holding Company and its associate companies together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive incomeof its associates for the quarter ended March 31, 2020 and the year to date results for the period April 01, 2019 to March 31, 2020 ("the Consolidated Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit report of the other auditor on separate financial statements / financial information of associates referred to in Other Matters section below, the Consolidated Statement for the quarter and year ended March 31, 2020 includes the results of following entities:

i) Start Circlips and Engineering Limited (26.06%) – Associate Company

ii) Toyal MMP India Private Limited (26.00%) – Associate Company

a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

b) gives a true and fair view, in conformity with the recognition and measurement principle laid down in the Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associates in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act

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Office : 1/1-T, Housing Board Colony, Lane No. 3, Barapathar, SEONI - 480661 (M.P.) Phone : 07692-225599

Manish N. Jain & Co. NAGPUR Chartered Accountants

and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements.
The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Statements that give a true and fair view of the net profit/ loss, other comprehensive income and other financial information of the Group including its associate companies in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Statements, the respective Board of Directors of the Companies included in the Group and of its Associate Companies are responsible for assessing the ability of the Group and of its associate companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group and of its associate companies are responsible for overseeing the financial reporting process of the Group and of its associate companies.

Manish N. Jain & Co. NAGPUR Chartered Accountants

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i) Identify and assess the risks of material misstatement of the Consolidated Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material mis statement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

iv) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate companies to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate companies to cease to continue as a going concern.

Manish N. Jain & Co. NAGPUR Chartered Accountants

MANISH N JAIN & CO.
CHARTERED ACCOUNTANTS

v) Evaluate the overall presentation, structure and content of the Consolidated Statements, including the disclosures, and whether the Consolidated Statementsrepresent the underlying transactions and events in a manner that achieves fair presentation.

vi) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate companies to express an opinion on the Consolidated Statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Statements of which we are the independent auditors. For the other entities included in the Consolidated Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The Consolidated Statements, includes the Group's share of net profit / (loss) after tax (net) ₹ (113.68) Lakhs and other comprehensive income (loss) of ₹ Nil for the year ended March 31, 2020 as considered in Consolidated Statements, in respect of one of the associates company, whose financial results have been audited by us. In respect of one of the associates company, whose share of the Group's share net profit / (loss) after tax (net) ₹ 41.90 Lakhs and other comprehensive income (loss) of ₹ (135.58) Lakhs, based on their financial results as considered in the Statement, which have been audited by the other auditor and have been furnished to us by the Board of Director's of Holding Company, and our conclusion on the Consolidated Statements, and our report in term of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements)

Office : 507, 6 Floor, Madhu Madhav Tower, Laxmi Bhawan Square. Dharampeth, Nagpur (M.H.) - 440010
Cell : 9422123600 Ph. : 0712-2971473. Email : mnjain23@rediffmail.com
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Manish N. Jain & Co. NAGPUR Chartered Accountants

Regulation, 2015, as amended, read with the SEBI Circular, in so far as it relates to the aforesaid associate companies, are based solely on audited financial results.

Our opinion on the Consolidated Statements is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

For **MANISH N JAIN & CO.**
Chartered Accountants
FRN No. 138430W

Manish N. Jain & Co. NAGPUR Chartered Accountants

MANISH JAIN
Partner
Membership No. 118548

Place: Nagpur
Dated: **June 29, 2020**
UDIN No.: **20118548AAAACN9620**

MMP INDUSTRIES LIMITED
(Formerly Maharashtra Metal Powders Ltd)
Correspondence Address : B-24, MIDC Area, Hingna Road, Nagpur - 440 016.
Ph.: (07104) 668000, FAX : 07104 668032, Email : sales@mmpil.com, Web : www.mmpil.com, CIN : L32300MH1973PLC030813

THROUGH ONLINE FILING

Ref. No.: MMPIL/NSE/2020/019

Monday, the 29 day of June 2020

Audit Committee / Board of Directors
MMP INDUSTRIES LIMITED
CIN: L 32300 MH 1973 PLC 030813
Regd. Office: 211, Shrimohini, 345, Kingsway, Nagpur - 440001, MH – IN

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

Sub: Certificate (Declaration) - Disclosure pursuant to the Proviso to Regulation 33(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Ref: NSE SME Script Code – MMP

Dear Sir / Madam,

In compliance with the Proviso to Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we do hereby **confirm, declare and certify** that, the Audited Statement of Financial Results and the Audited Statement of Assets & Liabilities, including Segment Reporting, (Standalone and Consolidated) of the Company, for the Quarter (Q-4) and Financial Year 2019-20 ended 31 March 2020, do not contain any false or misleading statement/s or figure/s and do not omit any material fact which may make the statement/s or figure/s contained therein misleading.

You are therefore, kindly requested to place the aforesaid information on records and do the needful. Meantime, kindly acknowledge the receipt.

Sincerely,

For **MMP Industries Limited**

CA Sharad Mohanlal Khandelwal
Chief Financial Officer (CF0), Designated KMP
ICAI Membership No. FCA - 004799, IT PAN - ADCPK2636D
97-A, Flat No. 401, Govindam Apartment, Ram Nagar, Nagpur - 440010, MH, IN

Arun Raghuveer Raj Bhandari
Chairman & Managing Director, Designated KMP
Director Identification Number (DIN) – 00008901
83, Shivaji Nagar, Nagpur – 440010, MH - IN

MMP INDUSTRIES LIMITED
(Formerly Maharashtra Metal Powders Ltd)
Correspondence Address : B-24, MIDC Area, Hingna Road, Nagpur - 440 016.
Ph.: (07104) 668000, FAX : 07104 668032, Email : sales@mmpil.com, Web : www.mmpil.com, CIN : L32300MH1973PLC030813

THROUGH ONLINE FILING

Ref. No.: MMPIL/NSE/2020/ 020
Monday, the 29 day of June 2020

The Manager, Listing Department,
National Stock Exchange of India Limited
"Exchange Plaza", C - 1, Block G,
Bandra - Kurla Complex, Bandra (East),
MUMBAI – 400051

Sub: Declaration - Disclosure pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with the SEBI Circular bearing No. CIR/CFD/CMD/56/2016 Dated 27 May 2016

Ref: NSE SME Script Code – MMP

Dear Sir / Madam,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and pursuant to the SEBI Circular bearing No. CIR/CFD/CMD/56/2016 Dated 27 May 2016, we do hereby **confirm and declare** that, Messers Manish N. Jain & Co., Chartered Accountants, Nagpur, [ICAI Firm Registration No. 138430W, Peer Review Certificate No. 010231], the Statutory Auditors of the Company, have issued the **Audit Report/s with Unmodified Opinion**, in respect of Financial Statement/s (Standalone and Consolidated) of the Company, for the Quarter (Q-4) and Financial Year 2019-20 ended 31 March 2020, duly reviewed and recommended by the Audit Committee of the Company and, approved by the Board of Directors of the Company at their respective meeting/s held on Monday, the 29 June 2020.

MMP INDUSTRIES LIMITED NAGPUR

Regd. & H.O. : 211 SHRIMOHINI, 345 KINGSWAY, NAGPUR - 440 001 INDIA. TEL. : (0712) 2524645, 2533585, FAX : (0712) 2530461,
WORKS : VILLAGE : MAREGAON, POST : SHAHPUR, DIST. BHANDARA - 441 906. TEL : (07184) 282620,282471,282486 Fax : (07184) 282126

You are therefore, kindly requested to place the aforesaid information on records and do the needful. Meantime, kindly acknowledge the receipt.

Sincerely,

For **MMP Industries Limited**

CA Sharad Mohanlal Khandelwal
Chief Financial Officer (CF0), Designated KMP
ICAI Membership No. FCA - 004799, IT PAN - ADCPK2636D
Flat No. S-1, Harihar Apartments, Plot No. 358A,
Hill Road, Gandhi Nagar, Nagpur - 440010, MH IN

Arun Raghuveer Raj Bhandari
Chairman & Managing Director, Designated KMP
Director Identification Number (DIN) – 00008901
83, Shivaji Nagar, Nagpur – 440010, MH - IN

MMP INDUSTRIES LIMITED

Management Note: Performance and Guidance

ABOUT THE COMPANY:

MMP Industries Limited ('the Company') is mainly engaged in manufacturing of aluminium products at locations in and around Nagpur in the state of Maharashtra. The aluminium product range includes pyro and flake aluminium powders, atomized aluminium powders, aluminium pastes, aluminium conductors (all aluminium, alloy aluminium and aluminium steel reinforced).

KEY FINANCIAL PERFORMANCE (STANDALONE)

- The total revenue for FY 2019-20 was **Rs. 244.75 Cr (down 7.50%** over the total revenue of **Rs. 264.62** Cr in FY 2018-19).
- Absolute EBIDTA for FY 2019-20 was **Rs. 30.57 Cr (down 7.75%** over the EBIDTA of **Rs. 33.14** Cr in FY 2019-20).
- Profit before tax for FY 2019-20 was **Rs. 25.14 Cr** (down **11.54%** over PBT of **Rs. 28.42** Cr in FY 2018-19).
- Profit after tax for FY 2019-20 was **Rs. 19.29 Cr (down 6.18%** over PAT of **Rs. 20.56** Cr in FY 2018-19).

MANAGEMENT COMMENTS

The revenue during FY 2019-20 was lower in view of sales loss of Rs. 15-18 Cr during the last 10 days of March, 2020 due to COVID-19 lockdown, also during the entire year aluminum metal prices were down by average Rs. 18 per kg. This translates to revenue impact of Rs. 22 Cr approx. Another factor was downturn in aluminum conductor industry resulting in significant revenue loss by 39%.

The above performance is in line with the severe downturn in the overall economy of the country during FY 2019-20 where GDP growth was subdued at 4.2%.

MANAGEMENT GUIDANCE AND OUTLOOK

- **Atomized and Pyro and Flake Aluminum powders**:

  After the start of operations in end of April 2020, Unit I (Bhandara) reached full capacity utilization during the month of May 2020 and is expected to operate at full capacity for the rest of the year.

  Unit II (Umred) was temporarily shut down in March 2020 because of the COVID – 19 pandemic. Looking at the present market condition and positive signs of demand pickup, Company estimates

MMP INDUSTRIES LIMITED NAGPUR

that the Unit II may restart its operation by the beginning of August, 2020 (subject to COVID issue not further deteriorating).

- **Aluminum conductors**: Aerial Bunched Cables (ABC) project is nearing completion. The Company envisages a moderate continuing growth in the aluminium conductor and cable sector. Trial production is expected to commence during August-September 2020.This will enable improved capacity utilisation, enhance value addition and diversify the product portfolio.

ALUMINIUM FOIL PROJECT AT UNIT II (UMRED)

Foil Project Building (approximately 100,000 Sq. ft.) is nearing completion and all major machinery is on order. Machinery has started arriving at site. Electrical / piping / utilities etc. are under installation. Because of the constraint of movement of manpower from various parts of India due to COVID-19, progress of work is hindered in respect of installation / erection.

The Foil project will have two sections viz. bare foil and converted foil with overall capacity at 5000 tonnes in Phase I which shall be increased to 9000 tonnes after Phase II. Both the sections are being setup simultaneously and we expect start of Phase I production during Q-4 FY 2020-21 or earlier.

A senior management team has already been setup to oversee the execution of the project and subsequent operations.

With representations from other major Indian foil manufacturers being made to the government to curtail import of foil from China and ASEAN region, it is expected that the market for both bare and converted foil will be buoyant, especially in the pharma sector.

ASSOCIATE COMPANIES

The financial statement of the associate company Star Circlips and Engineering Limited have been prepared and presented in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013. Consolidated financial statement includes share of net profit (loss) ₹ 41.90 Lakhs and share of total comprehensive income (loss) of ₹ (135.58) Lakhs for the year ended March 31, 2020, in respect of the associate company Star Circlips and Engineering Limited. Substantial comprehensive loss of the associate company was due to fair market valuation of financial instrument as on March 31, 2020. Profitability of the associate company was impacted adversely due to exchange loss, enlarged depreciation and amortization expenses owing to expansion in previous financial year and a steep fall in demand in the automotive industry.

Consolidated financial statement includes share of net profit (loss) ₹ (113.68) Lakhs and share of total comprehensive income (loss) of ₹ Nil Lakhs for the year ended March 31, 2020, in respect of the associate company Toyal MMP India Private Limited. Substantial profitability of the associate company was impacted adversely due to exchange loss and poor market condition of the automotive and industrial sector.

MMP INDUSTRIES LIMITED ★ NAGPUR ★

retain highly skilled professionals, time and cost over runs on contracts, government policies and actions with respect to investments, fiscal deficits, regulations, etc., interest and other fiscal costs generally prevailing in the economy. Past performance may not be indicative of future performance. We do not undertake to update our forward-looking statements.

This presentation is not intended, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities in the Company or any other invitation or inducement to engage in investment activities, neither shall this presentation nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision. Few numbers in this presentation are purely indicative & provisional and could change later. Estimates regarding economy, aluminium powder, paste and conductor, company and related areas are purely indicative and could change with market conditions and host of other factors.

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NAGPUR