MMP Industries Limited
B-24, MIDC, Hingna Road, Nagpur-440016
CIN : L32300MH1973PLC030813

Tel : (07104) 668000,
Email : sales@mmpil.com
Web : www.mmpil.com

Saturday, 16th November, 2024

The Manager, Listing Department,
National Stock Exchange of India Limited
“Exchange Plaza”, C - 1, Block G,
Bandra –Kurla Complex, Bandra(East),
Mumbai– 400051 MH IN

Sub: Investors Presentation for the Unaudited Financial Results of the Company for the Quarter (Q-2)/FY24-25 ended 30th September, 2024.

Ref: NSE Script Code - MMP

Dear Sir / Madam,

With reference to the captioned subject, kindly find enclose Investor Presentation for the unaudited Financial Results of the Company for the Quarter (Q-2)/FY24-25 ended 30th September, 2024.
Kindly disseminate the same on website.

Sincerely,
For MMP Industries Limited

ARUN RAGHUVIRRAJ BHANDARI
Digitally signed by ARUN RAGHUVIRRAJ BHANDARI
Date: 2024.11.16 12:21:45 +05'30'

Arun Raghuvirraj Bhandari
Chairman & Managing Director

Regd. Office : 211Shrimohini, 345 Kingsway, Nagpur-440001, India. Tel: (0712) 2533585
Works: Village Maregaon, Post: Shahpur, Dist. Bhandara-441906, India. Tel: (07184) 282620
Works: Plot No. D-15/2 & D-16, MIDC, Umred-441203, Dist-Nagpur, India. Tel: 7066012324
Certified for: ISO 9001:2015, ISO 45001:2018, 1SO 14001:2015

Leadership & Excellence In Aluminium

INVESTOR PRESENTATION
NOVEMBER 2024

Agenda

1. About MMP Industries
2. Business/Industry Overview
3. Financial Overview
4. Investment Rationale

About MMP Industries Limited (MMPIL)

MMPIL At A Glance

Leading manufacturer of aluminium powders, aluminium foils and aluminium conductors / cables

for various industries like Explosives, Concrete Blocks, Pesticides, Master Batches, Pharmaceuticals, Food packaging and Power Transmission etc.

Large customer base

in diversified industries with strong customer retention and sizeable market share across all segments

Large presence

in the Domestic Market across all segments.
Exports to countries in Europe and Africa.

Association with Global Industry leader "Toyo Aluminium K.K. Japan"

would help in moving up the value chain alongside technological support

Diversified into aluminium foils in 2021

and already recognized as a preferred vendor to the quality sensitive pharma sector.

Pioneer in AAC Block segment

in construction industry with an extensive range of aluminium powders

Diversified into composite insulators via its wholly owned subsidiary (WOS) MMP Electricals Private Limited (MEPL) in 2024

Valuable Partners

MMP INDUSTRIES LIMITED

Promoter Holding: 74.48% | Public Holding: 25.52%

MMP ELECTRICALS PRIVATE LIMITED

- MMPIL: 100% (Wholly Owned Subsidiary Company)
- Composite Insulators (new business)

STAR CIRCLIPS & ENGINEERING LTD.

STAR CIRCLIPS

MMPIL Holding: 26.06% | Promoter Holding: 73.94%

- Largest manufacturer of Circlips, retaining rings and carbon steel fasteners, fine blank parts in India
- Portfolio of 800+ products supplied to the Global Automobile industry

TOYAL MMP INDIA PVT LTD.

Toyal
TOYAL MMP INDIA PVT. LTD.

MMPIL Holding: 26.0% | Toyo Holding: 74.0%

- Partnership with Toyo Aluminium K.K. of Japan for aluminium pastes business
- Manufactures high grade specialty aluminium pastes used in automobile, decorative, inks and paint industry

Leadership Team

Mr. ARUN BHANDARI
Managing Director

Mr. Arun Bhandari, aged 69 years, is a B. Tech in Chemical Engineering from Institute of Technology, Banaras Hindu University, Varanasi with extensive industrial projects, operations, and management experience. Mr. Bhandari started his career as a GET at Shri Ram Chemical Industries, Kota in the year 1977.

Under his management MMPIL has created its niche and become one of the most reputed aluminium powders / foils player in the country.

Mr. MAYANK BHANDARI
Director

Mr. Mayank Bhandari, aged 40 years, is son of Promoter Shri Arun Bhandari. He completed his high school education from United World College of South East Asia, International Baccalaureate Diploma 1999-2002. He completed his “Bachelors in Engineering” with Business Management, from the University of Birmingham 2002-2005 and did his M. Sc. Engineering Business Management from University of Warwick in 2006.He has grown up the ladder in the business and his management portfolio includes Marketing/Labour Administration & Operations

Mrs. SAKSHI BHANDARI
Member of Promoter Group

Mrs. Sakshi Bhandari, aged 38 years, is wife of Mr. Mayank Bhandari. She completed her high school education from Mahindra United World College of India in 2003 with the International Baccalaureate Diploma. She then completed her integrated undergraduate and postgraduate “Masters in Engineering” in “Manufacturing Engineering & Management” from University of Warwick in 2007.She is a quality assurance specialist trained in the Japanese school of TPM.

Milestones

- **1981** – Technical know-how agreement with AVL Belgium
- **1983** – Commencement of operations (Unit I) for Flake Aluminium powders
- **1990** – First atomizer commissioned
- **1993** – Acquired INDAL paste plant for paste production
- **1996** – ISO 9001 certification
- **2000** – Additional Two Atomisers Commissioned
- **2004** – Sales cooperation with AVL (Belgium) for various grades of flake aluminium powders for AAC application
- **2010** – Commencement of operations (Unit II) for flake aluminium powders
- **2011** – Setting up of the Aluminium Conductor Division.
- **2014** – OHSAS 18001 & ISO 14001 Certification
- **2016** – Joint venture Agreement with Toyo Aluminium KK, Japan for specialty pastes
- **2018** – Listed on NSE EMERGE (IPO)
- **2020** – Migrated to Main Board to NSE
- **2021** – Commenced the commercial production and operations of Aluminium Foil
- **2022** – Received significant approvals from Big Pharma Companies in the Aluminium Foil business
- **2023** – Wins First Commercial Order from Aurobindo Pharma and Sun Pharmaceutical Industries
- **2024** – Incorporation of WOS- MMP Electricals Private Limited

Manufacturing Units

4 manufacturing facilities located near Nagpur, Maharashtra

1. Unit I – Maregaon, Dist. Bhandara (aluminum powders and aluminum conductors / cables)
2. Unit II – Hingna, Nagpur (aluminum powders)
3. Unit III – Umred, Dist. Nagpur (aluminium powders and foils)
4. Unit IV - Umred, Dist. Nagpur (Composite Insulators- upcoming under WOS MMP Electricals Private Limited

Company owns 100 acres land bank out of which currently 60 acres is utilized, and balance is for future activities.

Plant is ISO 9001:2015, ISO 14001:2015 and ISO 45001 : 2018 (IMS) Certified

Division	Capacity (MTPA)		
	Installed FY24	Upcoming FY25	Total
Powders			
Atomised	12,000	--	12,000
Pyro & Flakes	12,500	4,300#	16,800
Leafing	300	--	300
Foils			
Rolling Mill Section	8,400	--	8,400
Conversion Section	3,600	--	3,600
Conductors/Cables	*7,200*	*1,200*	*8,400*

1800 MTPA commissioned in Q1FY25 and 2500 MTPA Expected to be commissioned in Q4FY25.

Strategic location in Central India with proximity to the manufacturing hub for all the key end user industry segments

Product Portfolio

ALUMINIUM POWDERS

CAPACITY : 26,600 MTPA

Revenue Share: **67%***

ALUMINIUM FOILS

CAPACITY : 12,000 MTPA

Revenue Share: 18.45%*

ALUMINIUM CONDUCTORS/CABLES

CAPACITY : 7,200 MTPA

Revenue Share: **13.57%***

End User	Grade wise Revenue Share
Explosives/Mining	34%
Concrete/AAC Blocks	32%
Alphos/Pesticides	13%
Pyro/Fireworks	4 %
Leafing Powder / Master Batch	4 %
Atomized Powder/Diverse	13 %

HOME FOILS/CONTAINERS

PHARMACEUTICALS

FOOD PACKAGING

OTHERS

Revenue Share: **1%**

*Note: *FY23-24*

Marquee Customers - Powders

Marquee Customers - (Foils)

MMP

LOZEN PHARMA
Innovating Confectionery for Healthcare

Anglo-French
Drugs & Industries Ltd.

torrent
PHARMA

ap ajanta pharma limited

INTAS

अयं मे विश्व भेषज :
Tablets (India) Limited

HETERO HEALTHCARE

madras pharma

Caplin Point
Laboratories Limited

troikaa
Imagine . Innovate

MICRO LABS
MICRO LABS LIMITED

Strides

M
Marksans Pharma Ltd.

alchem

AUROBINDO

CADILA
PHARMACEUTICALS
LIMITED

exemed
pharmaceuticals

SUN
PHARMA

Business & Industry Overview

Aluminium Powders

Alumnium Powders Segment

Set up its first capacity in 1983 for aluminium powders in technical collaboration with a Belgium company Ets. Andre Van Lerberghe (now called AVL Metal Powders)

Aluminium Pyrotechnic & Flake powder capacity has grown from 300 MTPA in 1983 to 14600 MTPA over the period. In addition, Atomized powder capacity is 12,000 MTPA (captive use 8000-9000 MTPA)

Aluminium powders (pyrotechnic flake and atomized) are used in many industrial sectors like Infrastructure, construction (via AAC blocks) and mining (via slurry explosives), Agriculture (via pesticides), Defence (via ammunition) etc.

End User Industry

EXPLOSIVE INDUSTRY

It is a sensitizer in the production of explosives and provides the energy for explosion and blasting power

CONSTRUCTION (AAC BLOCK)

- Aluminium is used as an aeration agent in AAC production worldwide Quality of aluminium powders plays a vital role in AAC density and compressive strength
- Quality of MMP's aluminium powders is very well recognized in the AAC industry Large corporate customers like Siporex, Magicrete, HIL, Ultra Tech Cement, BILT etc.

ALPHOS

- Aluminium phosphide (Alphos) is a fumigant pesticide and aluminium powder is a major constituent in this product
- MMPIL is the market leader supplying 80% requirement of Top 4 Alphos manufacturers

Aluminium Foils

Alumnium Foils Segment

Integrated foil project for making bare foil, converted foil (coated, laminated, printed)

Building designed to enable doubling of capacities of all sections with moderate incremental investment in machinery only

Approved Vendor to major Pharma Companies

End User Industry

PHARMACEUTICALS

Plain and printed blister & strip packaging in the pharma industry

FOOD PACKAGING

Chocolates and household edibles

HOME FOILS/ CONTAINERS

Kitchen foil, casseroles etc.

Aluminium Conductors / Cables

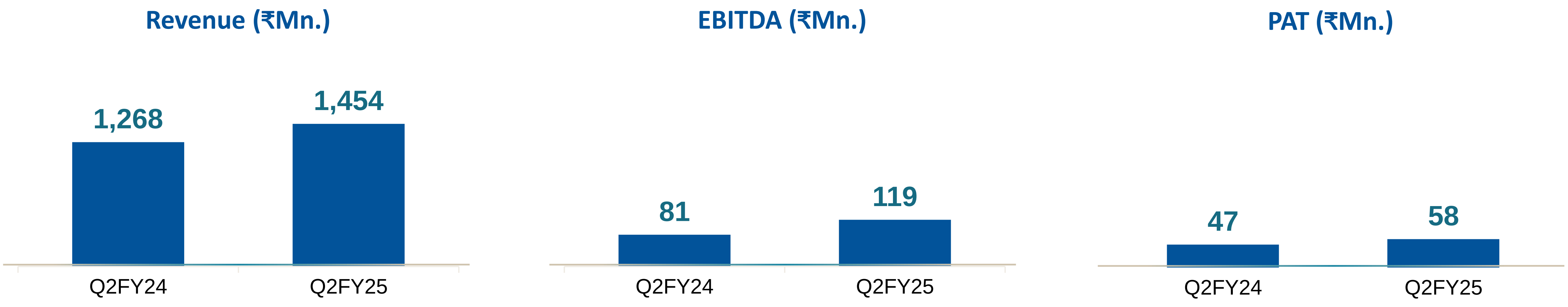
MMPIL offers transmission and distribution conductors that are used for overhead transmission of power

Considering growing demand Company has set-up a forward integration capacity of Aerial Bunch Cables

TOTAL INSTALLED CAPACITY **7200 MTPA**

Financial Overview

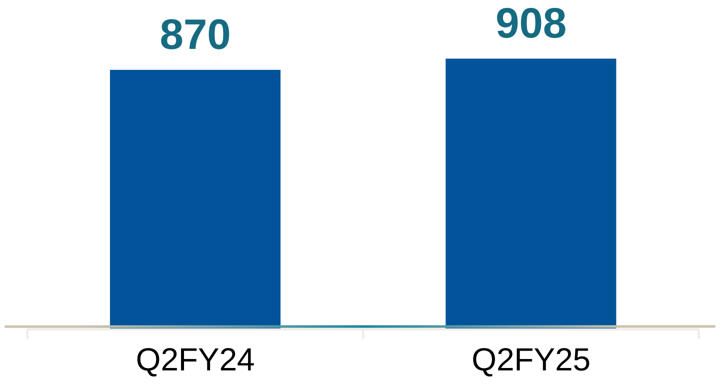
Quarterly Financial Snapshot



- Total Revenue at ₹1454 mn compared to ₹1268 mn in Q2FY24, **an increase of 15%**
- EBITDA stood at ₹119 mn compared to ₹81 mn during Q2FY24, **an increase of 46%**
- EBITDA Margin at 8.2% compared to 6.4% in Q2FY24, **an increase of 176 bps**
- PAT stood at ₹58 mn compared to ₹47 mn in Q2FY24, **an increase of 25%**

Quarterly Segmental Performance Revenue Highlights

Aluminium Powders (₹Mn.)



Aluminium Foils (₹Mn.)

ALUMINIUM Conductors(₹mn.)

- Aluminium powders revenue at ₹908 mn for Q2FY25 compared to ₹870 mn for Q2FY24, **an increase of 4%**
- Aluminium foils revenue at ₹354 mn for Q2FY25 compared to ₹276 mn for Q2FY24, **an increase of 28%**
- Aluminium conductors revenue at ₹180 mn for Q2FY25 compared to ₹109 mn for Q2FY24, **an increase of 65%**

Consolidated Income Statement

Particulars (₹ Mn)	Q2FY25	Q1FY25	Q2FY25	H1FY25	H1FY24
Total Income	**1454**	**1556**	**1268**	**3010**	**2784**
Total Expenses	1335	1381	1187	2716	2586
EBITDA	**119**	**175**	**81**	**294**	**198**
EBITDA Margin (%)	8.2%	11.3%	6.4%	9.8%	7.1%
Finance Cost (Net)	25	21	16	47	28
Depreciation	24	22	19	46	37
PBT	**70**	**132**	**47**	**202**	**133**
Share of Profit / (Loss) of Associates	13	15	11	27	27
Tax	24	34	11	57	33
PAT	**58**	**113**	**47**	**172**	**127**
PAT Margins (%)	4%	7.3%	3.7%	5.7%	4.6%

Consolidated Balance Sheet

Particulars (₹Mn)	FY24	FY23
ASSETS		
Non-Current Assets		
Property, Plants and Equipments	1,825	1,595
Intangible Assets	1	4
Capital Works in Progress	275	146
Financial Assets		
-Investments	424	323
-Loans	1	1
-Other Financial Assets	62	77
Other Non-Current Assets	19	38
Current Tax Asset	0	14
Total Non-Current Assets	2,607	**2,198**
Current Assets		
Inventories	1,110	862
Financial Assets		
-Trade Receivables	571	446
-Cash and Cash Equivalents	4	20
-Other Balances with Banks	0	0
-Loans	2	2
-Other Financial Assets	6	5
Other Current Assets	50	48
Total Current Assets	1,743	1,382
TOTAL ASSETS	4,350	3,580

Particulars (₹Mn)	FY24	FY23
EQUITY AND LIABILITIES		
Shareholder's funds		
Share Capital	254	254
Reserves and Surplus	2,636	2,317
Total equity	2,890	2,571
Non-current liabilities		
Financial Liabilities		
-Borrowings	134	67
-Long - Term Financial Liabilities	3	2
Long - Term Provisions	28	25
Deferred Tax Liabilities (Net)	107	86
Other Non - Current Liabilities	14	15
Total Non-current liabilities	286	**194**
Current liabilities		
Financial Liabilities		
-Borrowings	799	509
-Trade Payables	250	186
-Other Financial Liabilities	87	91
Other Current Liabilities	27	18
Short - Term Provisions	9	11
Current Tax Liabilities (Net)	3	
Total Current liabilities	1,174	815
TOTAL LIABILITIES	4,350	3,580

Investment Rationale

Investment Rationale

Phase I and II expansions generating full revenue from Q2FY25, combined with the Phase III addition of 2500 MTPA by Q4FY25, funded largely by internal accruals, will enhance market position, optimised special export quality capacity and enable huge economies of scale.

A strategic overseas agreement with European Company is poised to expand the product range and enhance the market position abroad.

Star Circlips & Engineering maintains its growth momentum, with revenue and margin growth expected to continue or improve in the coming years, driven by robust demand in both export and domestic markets.

Diversified into Composite Insulators to cater to the large power sector demand in the distribution and transmission line.

Strong financial track record and stability.

Large Customer base in diversified industries with strong customer retention, generous market share and tremendous goodwill for brand MMP.

Thank you

For further information, contact:

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CFO, MMP Industries Ltd
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