



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 : U32300MH1973PLC030813

THROUGH ONLINE FILING

Ref. No.: MMPIL/NSE/2018/033
Friday, the 12 day of October 2018

The Manager, Listing Department,
National Stock Exchange of India Limited
SME PLATFORM – NSE EMERGE
“Exchange Plaza”, C - 1, Block G,
Bandra – Kurla Complex, Bandra (East),
M U M B A I – 4 0 0 0 5 1

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

Outcome of Board Meeting No. 7 of FY 2018-2019 - Friday, the 12 day of October 2018 at Nagpur

Ref: NSE SME SCRIPT CODE – MMP

Dear Sir / Madam,

Further to our Letter Ref No. MMPIL/NSE/2018/031 of Monday, the 01 October 2018 and with reference to the captioned subject, we wish to inform you that:-

1. The Meeting No. 7 of FY 2018-2019 of the Board of Directors of the Company was held on Friday, the 12 day of October 2018 at Nagpur.
2. The Board of Directors of the Company, amongst others, has considered, reviewed and took on records (approved), the Statement of Un-audited Financial Results (Standalone & Consolidated) of the Company for the Half-Year (H-1) ended 30 September 2018 together with the Statement of Assets & Liabilities (Standalone & Consolidated) of the Company for the Half-Year (H-1) ended 30 September 2018, duly reviewed, approved and recommended by the Audit Committee of the Company.



3. The Board of Directors of the Company also took note of Limited Review Report of M/s. Manish N. Jain & Co., Chartered Accountants, Nagpur - the Statutory Auditors of the Company, in respect of the Statement of Un-audited Financial Results (Standalone & Consolidated) of the Company for the Half-Year (H-1) ended 30 September 2018.

In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Statement of Un-audited Financial Results (Standalone & Consolidated) of the Company for the Half-Year (H-1) ended 30 September 2018 together with the Statement of Assets & Liabilities (Standalone & Consolidated) of the Company for the Half-Year (H-1) ended 30 September 2018 together with Statement of Segment Reporting, Notes thereof, and also, the Limited Review Report of the Statutory Auditors of the Company, are enclosed herewith as an Annex.

Please be noted that the Meeting No. 7 of FY 2018-2019 was commenced at 12:00 Hrs, and concluded at 15:00 Hrs. on Friday, the 12 day of October 2018 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**


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.



MMP INDUSTRIES LIMITED

Registered Office : 211 Shrimohini, 345-Kingsway Nagpur-440001, MH-IN

CIN NO.: U32300MH1973PLC030813

Web site : www.mmpil.com

Statement of Financial Results for the half year ended 30th September'2018

(IN IN Lakhs)

	PARTICULARS	STANDALONE				CONSOLIDATED			
		6 Month Ended		Year Ended		6 Month Ended		Year Ended	
		30-09-2018	31-03-2018	30-09-2017	31-03-2018	30-09-2018	31-03-2018	30-09-2017	31-03-2018
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operation								
	(a) Net Sales / Income from Operation (Net of Excise and GST)	11,567.90	13,692.72	10,491.92	24,184.64	11,567.90	13,692.72	10,491.92	24,184.64
	(b) Other Operating Income	63.68	52.32	36.61	88.93	63.68	52.32	36.61	88.93
	Total income from Operation (net)	11,631.58	13,745.04	10,528.53	24,273.57	11,631.58	13,745.04	10,528.53	24,273.57
2	Expenses								
	(a) Cost of Material Consumed	8,176.81	9,739.48	7,285.09	17,024.57	8,176.81	9,739.48	7,285.09	17,024.57
	(b) Purchase of Stock-in -Trade	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, works-in-progress and Stock-in-Trade	(228.50)	168.01	139.80	307.81	(228.50)	168.01	139.80	307.81
	(d) Employee benefit expenses	823.41	871.96	732.57	1,604.53	823.41	871.96	732.57	1,604.53
	(e) Depreciation and Amortization expenses	99.41	101.93	99.82	201.75	99.41	101.93	99.82	201.75
	(f) Other Expenses	1,449.88	1,270.74	1,111.81	2,382.55	1,449.88	1,270.74	1,111.81	2,382.55
	Total Expenses	10,321.00	12,152.12	9,369.09	21,521.21	10,321.00	12,152.12	9,369.09	21,521.21
	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,310.57	1,592.92	1,159.44	2,752.36	1,310.57	1,592.92	1,159.44	2,752.36
3	Other Income	203.06	33.70	36.10	69.79	203.06	33.70	36.10	69.79
4	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	1,513.63	1,626.61	1,195.54	2,822.15	1,513.63	1,626.61	1,195.54	2,822.15
5	Finance Costs	114.59	189.20	195.59	384.79	114.59	189.20	195.59	384.79
6	Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5-6)	1,399.04	1,437.41	999.95	2,437.37	1,399.04	1,437.41	999.95	2,437.37
7	Exceptional Items	-	-	-	-	-	-	-	-
8	Profit/(Loss) from ordinary activity before tax (7+8)	1,399.04	1,437.41	999.95	2,437.37	1,399.04	1,437.41	999.95	2,437.37
9	Tax Expenses	410.70	519.04	381.16	900.20	410.70	519.04	381.16	900.20
10	Net profit/(loss) from ordinary activity after tax (9-10)	988.34	918.38	618.79	1,537.17	988.34	918.38	618.79	1,537.17
11	Extraordinary Item (net of tax & expense)	-	-	-	-	-	-	-	-
12	Net profit/(loss) for the period (11+12)	988.34	918.38	618.79	1,537.17	988.34	918.38	618.79	1,537.17
13	Share of profit / (loss) of associates	-	-	-	-	88.71	199.86	166.58	366.44
14	Minority Interest	-	-	-	-	-	-	-	-
15	Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	988.34	918.38	618.79	1,537.17	1,077.05	1,118.24	785.37	1,903.61
16	Paid up Equity Share Capital - Face Value ₹ 10 each	1,664.00	1,243.51	1,243.51	1,243.51	1,664.00	1,243.51	1,243.51	1,243.51
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	13,727.13	4,728.80	3,998.55	4,728.80	14,988.78	5,901.74	4,971.64	5,901.74
18	Earnings per Equity Share (of ₹ 10 each fully paid)								
19	(a) Basic	5.94	7.39	4.98	12.36	6.47	8.99	6.32	15.31
	(b) Diluted	5.94	7.39	4.98	12.36	6.47	8.99	6.32	15.31



MMP INDUSTRIES LIMITED

Registered Office : 211 Shrimohini, 345-Kingsway Nagpur-440001, MH-IN

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STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

	Particulars	STANDALONE		CONSOLIDATED	
		30.09.2018	31.03.2018	30.09.2018	31.03.2018
		Unaudited	Audited	Unaudited	Audited
I. EQUITY & LIABILITIES					
1 Shareholders' Funds					
Share Capital		1,693.51	1,243.51	1,693.51	1,243.51
Reserves and Surplus		13,733.21	4,734.87	14,994.86	5,907.82
2 Share Application Money Pending Allotments		-	3,001.61	-	3,001.61
		15,426.72	8,979.99	16,688.37	10,152.93
3 Non - Current Liabilities					
Long Term Borrowings		415.33	462.45	415.33	462.45
Deferred Tax Liabilities (Net)		397.36	380.39	397.36	380.39
Other Long Term Liabilities		3.86	3.86	3.86	3.86
Long Term Provisions		300.84	243.55	300.84	243.55
		1,117.38	1,090.25	1,117.38	1,090.25
4 Current Liabilities					
Short Term Borrowings		1,651.44	3,089.16	1,651.44	3,089.16
Trade Payables		1,012.80	1,037.98	1,012.80	1,037.98
Other Current Liabilities		405.62	557.25	405.62	557.25
Short Term Provisions		43.62	357.90	43.62	357.90
		3,113.48	5,042.29	3,113.48	5,042.29
Total...(₹)		19,657.58	15,112.53	20,919.23	16,285.47
II. ASSETS					
1 Non - Current Assets					
<u>Fixed Assets</u>					
Tangible Assets		4,333.41	3,722.09	4,333.41	3,722.09
Intangible Assets		-	-	-	-
Capital Works-in-Progress		209.67	5.56	209.67	5.56
		4,543.08	3,727.65	4,543.08	3,727.65
Non - Current Investments		800.12	800.37	2,061.77	1,973.31
Long Term Loans and Advances		905.72	167.48	905.72	167.48
		1,705.84	967.85	2,967.49	2,140.80
2 Current Assets					
Inventories		2,307.43	1,967.00	2,307.43	1,967.00
Trade Receivables		3,968.41	4,538.55	3,968.41	4,538.55
Cash and Bank Balances		6,038.60	3,404.90	6,038.60	3,404.90
Short Term Loans and Advances		750.44	447.68	750.44	447.68
Other Current Assets		9.45	58.90	9.45	58.90
		13,074.33	10,417.03	13,074.33	10,417.03
3 Miscellaneous Expenditure (to the extent not written off)		334.33	-	334.33	-
		19,657.58	15,112.53	20,919.23	16,285.47



Reporting on Segment Wise Revenues, Results, Assets & Liabilities

Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

(₹ in Lacs)

Sr.no.	Particulars	6 Month Ended			Year Ended
		30-09-2018	31-03-2018	30-09-2017	31-03-2018
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
	Aluminium Powder and Paste	9,419.94	9,790.96	7,889.13	17,680.09
	Aluminium Conductor	1,955.36	3,470.60	2,292.13	5,762.73
	Others	256.28	492.90	321.32	814.22
	Unallocated	203.06	24.26	62.06	86.32
	Total	11,834.63	13,778.72	10,564.64	24,343.36
	Less : Inter Segment Revenue	-	-	-	-
	Net Segment Revenue	11,834.63	13,778.72	10,564.64	24,343.36
2	Segment Results				
	Aluminium Powder and Paste	1,616.86	1,565.17	1,090.27	2,655.44
	Aluminium Conductor	192.53	335.42	210.20	545.62
	Others	42.16	75.84	27.24	103.08
	Total	1,851.55	1,976.44	1,327.71	3,304.15
	Less :				
	Unallocated Expense Net off	337.92	349.83	132.17	481.99
	Unallocated Income				
	Operating Profit	1,513.63	1,626.61	1,195.54	2,822.16
	Finance Costs	114.59	189.20	195.59	384.79
	Profit Before Tax	1,399.04	1,437.41	999.95	2,437.37
3	Segment Assets				
	Aluminium Powder and Paste	6,530.77	6,693.83	6,002.26	6,693.83
	Aluminium Conductor	1,982.75	2,379.73	2,010.58	2,379.73
	Others	555.26	519.30	453.58	519.30
	Unallocated	10,588.81	5,519.66	2,768.99	5,519.66
		19,657.58	15,112.53	11,235.41	15,112.53
4	Segment Liabilities				
	Aluminium Powder and Paste	1,055.17	1,014.65	882.33	1,014.65
	Aluminium Conductor	45.44	38.98	82.23	38.98
	Others	74.94	76.30	85.16	76.30
	Unallocated	2,657.95	4,622.22	4,481.17	4,622.22
		3,833.50	5,752.15	5,530.89	5,752.15



Notes:-

1. The aforesaid statement of unaudited financial results and assets & liabilities (standalone & consolidated) of the Company has been duly reviewed & approved by Audit Committee and also, duly reviewed & approved by the Board of Directors of the Company at their respective meeting/s held on Friday, the 12th October 2018.
2. **Initial Public Offer (IPO):-** The Company, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013 read with rules made there under, including the SEBI (ICDR) Regulations, 2009 (as amended), and in terms of Prospectus Dated 5th April 2018, offered 45,00,000 (Forty-five lakh) equity shares of face value of Rs.10/- each, at a premium of Rs.178/- per equity share, in the capital of the Company, through Book Building process, in the Initial Public Offer (IPO).

The IPO Bid / Issue opened on Wednesday, the 28th March 2018 and closed on Wednesday, the 4th April 2018, except for Anchor Investors, the Bidding date was Tuesday, the 27th March 2018.

The issue and allotment of equity shares in the capital of the Company was made on Tuesday, the 10th April 2018. The designated Stock Exchange – National Stock Exchange of India Limited, has approved, the listing and trading of equity shares in the capital of the Company, on its SME Platform namely NSE EMERGE, effective Thursday, the 12th April 2018.

Accordingly, a sum of Rs. 30,01,60,800 received against Bidding by Anchor Investors was shown as Share Application Money Pending Allotment as on 31st March 2018. Whereas, the changes in the Issued, Subscribed and Paid-up Share Capital, Reserves and Surplus, Accounting of IPO Proceeds and Utilisation thereof, due to IPO, have been reflected in the financial statements pertaining to the financial year 2018-2019 ending 31st March 2019.

3. The Company, vide Board resolution dated 13th September 2017 and a Shareholders' special resolution passed at the Extra-ordinary general meeting dated 18th August 2017, issued 41,45,025 equity shares as bonus shares to the existing shareholders as on record date i. e. 13th September 2017 in the ratio of 1 (One) Equity Share for every 2 (Two) Equity Shares held by capitalizing Rs.4,14,50,250 out of the General Reserves of the Company.
4. 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%) & (ii) Toyal MMP India Private Limited (26%). Accordingly, the share of profit / (loss) of these two (2) Associate Companies have been included while preparing the consolidated financial statements of the Company.



5. The commercial production of Atomised Aluminium Powder Plant and Pyro & Flake Aluminium Plant scheduled to be commenced in November 2018 and January 2019 has been re-scheduled to May 2019 and June 2019, respectively. The re-scheduling of commencement of commercial production is mainly due to delay in obtaining government approval for acquisition of industrial land and significant disruption of construction activities due to heavy rains.
6. In accordance with Accounting Standard (AS) – 11 – The effects of changes in foreign exchange rates, outstanding amount of borrowing, debtors and creditors, in foreign exchange, have been re-stated and accordingly, a sum of Rs. 182.40 lakh has been charged under the head 'other expenses' due to foreign exchange fluctuations, on standalone basis.
7. Segment Reporting:- As per applicable Accounting Standards for the half-year ended 30th September 2018 and year ended 31st March 2018, the Company has reported 'Primary Segment Information' as described hereunder:-
- Aluminium Powders & Paste:- Aluminium Powder, Aluminium Paste and Atomised Powder
 - Aluminium Conductors:- Aluminium Conductors
 - Others:- MnO, MnO₂, Job Work for Washer, Circlips & Other Sheet Metal Components

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

8. The figures for the previous period have been restated / regrouped / reclassified, wherever necessary, to make them comparable.



For and on behalf of the Board of Directors

Arun Raghuveer Raj Bhandari
Chairman & Managing Director

Place: Nagpur
Date: 12th October 2018

Director Identification Number (DIN) – 00008901



Limited Review Report

To,
The Board of Directors of,
MMP INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results ("Statements") of **MMP INDUSTRIES LIMITED** ("the Company") for the half year ended **September 30, 2018**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.

PLACE : Nagpur
DATED: **October 12, 2018**



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

MANISH JAIN
Partner
Membership No. 118548



Limited Review Report

To,
The Board of Directors of,
MMP INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results ("Statements") of **MMP INDUSTRIES LIMITED** ("the Company") and its associate companies (collectively referred to as "the Group") and its share of profits/(losses) of its associates for the half year ended **September 30, 2018** attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"* specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Financial statement of one of the associate company, TOYAL MMP INDIA PRIVATE LIMITED in which the share of loss of the Group ₹ 103.38 Lakhs, included in the consolidated unaudited financial statement have been reviewed by us.

We did not review the unaudited financial information of another associate company, STAR CIRCLIPS AND ENGINEERING LIMITED whose share of profit amounting to ₹ 192.09 Lakhs included in the consolidated unaudited financial statement. This interim financial information have been reviewed by the other auditor whose report have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the report of the other auditor. Our conclusion is not modified in respect of such matter.





Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.

PLACE : Nagpur
DATED: **October 12, 2018**



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

MANISH JAIN

Partner

Membership No. 118548