



MM FORGINGS LIMITED

CORPORATE OFFICE A-24/25, 8TH FLOOR, SVK TOWERS,
THIRU. VI. KA. INDUSTRIAL ESTATE, CHENNAI - 600 032, INDIA.

GIN: L51102TN1946PLC001473
website : www.mmforgings.com

Email id : corporate@mmforgings.com

Date: 19 May 2017

The Deputy General Manager Corporate Relationship Department. Bombay Stock Exchange Limited, Rotunda Building, P.J.Towers, First Floor, New Trading Wing, Dalal Street, MUMBAI -400 001	National Stock Exchange of India Ltd 'Exchange Plaza', Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051
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Dear Sirs,

Ref.: NSE : security code- MMFL -EQ; BSE : Security Code -522241

Sub.: Outcome of Board Meeting

In Compliance with Regulation 30 and 33 of the SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors at its Meeting held today, 19 May 2017 have *inter alia*:

1. Approved the Audited Standalone Financial Results (IND AS) for the quarter and financial year ended March 31, 2017 and noted Auditors' Reports with unmodified opinion thereon;

The copies of the Audited Standalone Financial Results along with Auditors Report of the Statutory Auditors thereon are enclosed herewith for your records.(Annexure A)

The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015 in due course and will also be placed on the website of the Company.

2. A declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015, regarding unmodified opinion of the Statutory Auditors on the annual financial results for the financial year ended March 31, 2017 is enclosed herewith. (Annexure B)
3. The Board has **declared an interim Dividend of 10% (₹ 1 per equity share)**
4. The **Record date for payment of Dividend will be 02 June 2017** (Annexure C)
5. The **Dividend shall be payable on or before 15 June 2017.**

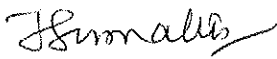
6. Pursuant to the recommendation of the Audit Committee, appointment of GRNK & CO (FRN 016847S) as Statutory Auditors of the Company (in place of G. Ramesh Kumar & Co. Chartered Accountants, whose tenure expires at the ensuing Annual General Meeting) for a period of 05 years, from the conclusion of 71st Annual General Meeting upto the conclusion of 76th Annual General Meeting of the Company, to be held in the calendar year 2022, subject to approval of shareholders in the ensuing Annual General Meeting. The aforesaid change is in compliance with the provisions of Section 139 of the Companies Act, 2013 and rules made thereunder. A short profile of the proposed Auditor, Shri. G.R. Naresh Kumar, partner of the firm, is enclosed.(Annexure D)

7. We request you to take the above on records.

Thanking you,

Yours faithfully,

For M M FORGINGS LIMITED



J.SUMATHI

COMPANY SECRETARY

Enclosed: as above

M/S G. RAMESH KUMAR & CO
CHARTERED ACCOUNTANTS
Phone: 0431 2432931

28, Akila Lands,
Ganapathy Colony South,
Thiruvananthapuram, Trichy – 620 005

Auditor's Report On Quarterly Financial Results and Year Ended Results of
M M Forgings Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
M M Forgings Limited

We have audited the quarterly standalone IND AS financial results of **M M FORGINGS LIMITED** ("the Company") for the quarter ended 31 March 2017 and the year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016.

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 these standalone financial statements based on our audit.

These quarterly standalone financial results as well as the year ended financial results have been prepared on the basis of the standalone interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND AS), Interim Financial Reporting (IND AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:



(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016 in this regard; and

(ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended 31 March 2017 as well as the standalone financial results for the year ended 31 March 2017

For M/s. G. RAMESH KUMAR & CO.



CHARTERED ACCOUNTANTS

PARTNER

(Membership no **018663**)

Place : Chennai

Date : 19 May 2017





MM FORGINGS LIMITED

CORPORATE OFFICE: A-24/25, 8TH FLOOR, SVK TOWERS,
THIRU. VI. KA. INDUSTRIAL ESTATE, CHENNAI - 600 032, INDIA.

Statement of Standalone Audited Results for the year ended 31-03-2017

Particulars	Quarter ended			Year ended	Year ended
Particulars	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
(₹ in lakhs)	Audited	Unaudited	Unaudited	Audited	Audited
1. Income from Operations					
(a) Net Sales/Income from Operations	11555.82	11287.85	12248.52	46042.68	48905.80
(b) Other Operating Income	494.34	571.98	199.59	1797.02	1320.07
Total income from Operations (net)	12050.16	11859.83	12448.11	47839.70	50225.87
2. Expenses					
(a) Cost of Materials consumed	5113.14	4578.49	4393.14	19113.08	19962.24
(b) Changes in inventories of finished goods, work-in-progress	57.73	305.77	1104.86	1143.06	957.00
(c) Employee benefits expense	1242.60	1368.59	1340.90	5285.90	5505.74
(d) Depreciation and amortisation expense	968.01	975.00	881.26	3893.01	3581.26
(e) Power and Fuel	1151.23	1184.88	1060.06	4435.87	4742.65
(f) Other expenses	2121.96	2289.69	1992.59	8586.57	8256.48
Total Expenses	10654.67	10702.42	10772.81	42457.49	43005.37
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1395.49	1157.41	1675.30	5382.21	7220.50
4. Other Income	251.39	432.35	187.95	1126.52	540.69
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	1646.88	1589.76	1863.25	6508.73	7761.19
6. Finance Costs	263.56	232.27	202.12	994.56	832.27
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	1383.32	1357.49	1661.13	5514.17	6928.92
8. Exceptional Items	0.25	0.00	0.55	0.25	0.55
9. Profit / (Loss) from ordinary activities before tax (7 ± 8)	1383.57	1357.49	1661.68	5514.42	6929.47
10. Tax expense	109.03	341.16	564.45	1172.19	1920.63
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	1,274.54	1,016.33	1,097.23	4,342.23	5,008.84
12. Extraordinary items (net of tax expense _ Lakhs)					
13. Net Profit / (Loss) for the period (11 ± 12)	1274.54	1016.33	1097.23	4342.23	5008.84
14. Paid-up equity share capital (Face Value of the Share shall be indicated)	1207.04	1207.04	1207.04	1207.04	1207.04
	10.00	10.00	10.00	10.00	10.00
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	30,252.69	29,236.36	26,752.21	30,252.69	26,752.21
16. Earnings Per Share (a) Basic	10.56	8.42	9.09	35.97	41.50
(b) Diluted	10.56	8.42	9.09	35.97	41.50

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 19, 2017.
- Figures have been regrouped wherever necessary.
- The Board of Directors declared a second interim dividend of ₹ 1.00 per share. The Board earlier declared first interim dividend of ₹ 5.00 per share and the same was paid on 09 Sep 2016. With this the total dividend for the year ended 31st Mar 2017 will aggregate to ₹ 6.00 per share. The Directors do not recommend any final dividend for the year 2016-2017.
- There is no material adjustments to be made to the net profit for the corresponding quarter or of the previous year.
- The Auditors have issued Audit Reports with unmodified opinion on annual audited financial results for the year ended 31 Mar 2017
- The Company is engaged in only one segment.

For MM FORGINGS LIMITED

VIDYASHANKAR KRISHNAN
Vice Chairman and Managing Director



CERTIFIED TO ISO / TS 16949 : 2009 STANDARDS

Notes:

The Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standard Rules, 2015) are applicable to M M Forgings Limited ("the Company") for the period commencing on or after April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

The Ind AS financial results and financial information for the year ended Mar 31, 2017 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS.

The full format of the Financial Results are available on the websites www.mmforgings.com

Statement of Assets and Liabilities as at		31/03/2017	31/03/2016
		Audited	Audited
A.EQUITY AND LIABILITIES			
Shareholders Funds			
(a) Share Capital		1207.04	1207.04
(b) Reserves and Surpluses		30252.69	26752.21
Sub-total - Shareholders' funds		31459.73	27959.25
Non-current liabilities			
(a) Long-term borrowings		10840.79	9849.57
(b) Deferred tax liabilities (net)		1665.54	1372.30
(c) Other long-term liabilities		331.91	38.41
Sub-total - Non-current liabilities		12838.24	11260.28
Current liabilities			
(a) Short-term borrowings		7444.49	9213.43
(b) Trade payables		2889.68	2994.78
(c) Other current liabilities		4105.35	2338.01
(d) short-term provisions		140.28	0.00
Sub-total - Current liabilities		14579.80	14546.22
TOTAL - EQUITY AND LIABILITIES		58877.77	53765.75
ASSETS			
Non-current assets			
(a) Fixed Assets		33366.18	29202.69
(b) Non-current investments		17.10	17.10
(c) Long-term loans and advances		866.37	559.13
(d) Other non-current assets		798.42	324.13
Sub-total - Non-current assets		35048.07	30103.05
Current assets			
(a) Current Investments			
(a) Inventories		6593.99	7330.96
(b) Trade receivables		1724.47	1497.61
(c) Cash and cash equivalents		13384.47	12079.73
(d) Short-term loans and advances		2126.77	2750.43
(e) Other current assets		0.00	3.97
Sub-total - Current assets		23829.70	23662.70
TOTAL - ASSETS		58877.77	53765.75

Date : May 19, 2017

Place : Chennai

For and on behalf of the Board

Vidyashankar Krishnan

Vice Chairman and Managing Director

For MM FORGINGS LIMITED


VIDYASHANKAR KRISHNAN
Vice Chairman and Managing Director

Annexure -B

PHONE 91-44-7160 1000
FAX 91-44-7160 1010



MM FORGINGS LIMITED

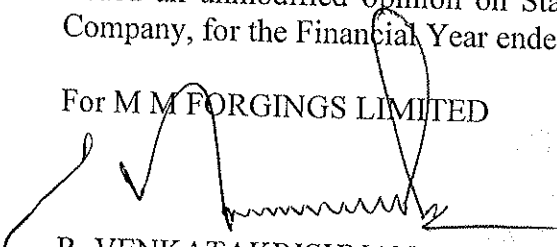
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Declaration pursuant to Regulation 33 (3) (d) of SEBI LODR (as amended)

I, R. Venkatakrishnan, Chief Financial Officer, hereby declare that the Statutory Auditors of the Company, M/S G. Ramesh Kumar & Co. (Firm Registration No. 003010S) have issued an unmodified opinion on Standalone Annual Audited Financial Results of the Company, for the Financial Year ended 31 March 2017.

For M M FORGINGS LIMITED


R. VENKATAKRISHNAN
CHIEF FINANCIAL OFFICER

Date: 19 May 2017

Annexure - C

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CIN: L51102TN1946PLC001473
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MM FORGINGS LIMITED

CORPORATE OFFICE: A-24/25, 8TH FLOOR, SVK TOWERS,
THIRU. VI. KA. INDUSTRIAL ESTATE, CHENNAI - 600 032. INDIA.

**NAME OF THE COMPANY : M M FORGINGS LIMITED,
SVK TOWERS,
A 24/25, THIRU VI KA
INDUSTRIAL ESTATE, GUINDY,
CHENNAI - 6000032**

Security Code	Type of security & paid up value	Book closure date		Record	Purpose
		From	To		
522241	Equity share – Paid up value per share – Rs.10/-		02 June 2017		Payment of II interim Dividend for the financial year ended 2016-17

Date:19 May 2017

For M M FORGINGS LIMITED



J. Sumathi
J. SUMATHI
COMPANY SECRETARY

PROFILE

Name : G. R. Naresh Kumar, FCA, CISA
Firm Name : G R N K & CO
FRN : 016847s
Mem No: 215577
Address : 26/5, Akila Lands, Ganapathy Colony, South,
Thiruvanaikoil Post, Trichy – 620005.
Contact : 0431 4012931 / 9344433140
Email : grnaresh@icai.org

Mission Statement:

To be recognized by the stakeholders of the company as a valuable associate by independently and objectively providing information, analysis and counsel to assist management in fulfilling their responsibility and ensuring operations are managed ethically, effectively and efficiently.

Brief Profile:

Practicing Chartered Accountant with more than a decade experience in Statutory Audits, Internal Audits, Management Consulting, Business Process Reengineering, IT Consulting, Systems Audit, ERP Consulting, Income Tax practice and Internal financial controls audit.