

Friday, 24 May 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
NSE Script Code – MMP

Sub: Outcome of Board Meeting No. 1 of FY 2024-25 Friday,24th May 2024

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

Dear Sir / Madam,

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Meeting No. 1 of FY 2024-25 of the Board of Directors of the Company was held through Other Audio Video Means on Friday, 24^h May 2024 which commenced at 1:11 PM and concluded at 1:55 PM and inter alia transacted following:

1. 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 2023-24 ended 31 March 2024, duly reviewed and recommended by the Audit Committee of the Company.

2. The Board of Directors has also recommended its maiden final dividend for FY 2023-24 @ 15% i.e., Rs. 1.5/- per equity share of face value of Rs. 10/- each, subject to approval by the Shareholders at the ensuing 51st Annual General Meeting (AGM).

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

For MMP Industries Limited

.....
Arun Raghuvirraj Bhandari
Chairman & Managing Director

DIN: 00008901

Add: Nagpur



Independent Auditor's Report on the Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**TO THE BOARD OF DIRECTORS OF
MMP INDUSTRIES LIMITED**

Opinion

We have audited the accompanying statement of consolidated financial results of **MMP INDUSTRIES LIMITED** (the "Holding Company") and its associates companies (the Holding Company and its associates companies together referred as "the Group") and its share of the net profit / (loss) after tax and total comprehensive income / (losses) of its associates, for the quarter and year ended March 31, 2024 (the "Consolidated Statement"), attached herewith, being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "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 other auditors on separate financial statements / financial information of the associates referred to in Other Matters section of our report below, the Consolidated Statements for the year ended March 31, 2024, includes the financial results of following entities:

- i) Star Circlips and Engineering Limited (26.06%) – Associate Company
- ii) Toyal MMP India Private Limited (26.00%) – Associate Company

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the consolidated net profit / (losses) and consolidated total comprehensive income / (losses) and other consolidated financial information of the Group for the quarter and year then ended March 31, 2024.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("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 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 consolidated financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics. We believe that the audit evidence obtained by us and the other auditors in term of their reports to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





Management's Responsibilities for the Consolidated Financial Results

The Consolidated Statement has been prepared on the basis of the annual consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Statement that give a true and fair view of the net profit / (losses) and other comprehensive income / (losses) and other financial information of the Group including its associate companies in accordance with the recognition and measurement principle laid down in Indian Accounting Standard (Ind AS) 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 associate companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 judgements and estimates that are reasonable and prudent; and the 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 Consolidated Statement that gives a true and fair view and are free from material misstatements, 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 Statement, the respective Board of Directors of the companies included in the Group and of its associate companies are responsible for assessing the Group's ability to continue as going concern, disclosing as applicable, matters as 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 alternatives 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.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level 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 aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of the Consolidated Statement.

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

- * Identify and assess the risks of material misstatements of the Consolidated Statement, 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 controls.

- * Obtain an understanding of internal financial controls 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 Group and of its associate companies has adequate internal financial controls with reference to consolidated financial statements in place and operating effectiveness of such controls.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of the accounting estimates and related disclosure made by the respective Board of Directors included in the Group and of its associate companies.
- * Conclude on the appropriateness of the respective 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 Group and of its associates' companies to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention to our auditor's report to related disclosure in the Consolidated Statement 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 of its associate companies to cease to continue as going concern.
- * Evaluate the overall presentation, structure and content of the Consolidated Statement, including the disclosure, and whether the Consolidated Statement represents the underlying transactions and events in manner that achieves fair presentation.
- * Obtain sufficient appropriate audit evidence regarding the Consolidated Statement of the entities within the Group and of its associate companies to express an opinion of the Consolidated Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Statement of which we are the independent auditors. For the other entities included in the Consolidated Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is magnitude of misstatements in the Consolidated Statement that, individually or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable users of the Consolidated Statement may be influenced. We consider quantitative materiality and qualitative factors in i) planning the scope of our audit work and in evaluating the results of our works; and ii) to evaluate the effect of any identified misstatements in the Consolidated Statement.

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

We also provide those charged with governance with a Consolidated 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 safeguard.



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, 2015, as amended, to the extent applicable.

Other Matters

This Consolidated Statement, includes one associate Star Circlips and Engineering Limited in which, the Group's share of net profit / (loss) after tax (net) of ₹ 210.64 Lakhs and ₹ 619.74 Lakhs, and total comprehensive income / (loss) of ₹ 66.90 Lakhs and ₹ 290.38 Lakhs for the quarter and year ended March 31, 2024, in respect of another associate, Toyal MMP India Private Limited, the Group's share of net profit / (loss) after tax (net) of ₹ 38.89 Lakhs and ₹ 101.91 Lakhs, and total comprehensive income / (loss) of ₹ (00.06) Lakhs and ₹ (00.06) Lakhs for the quarter and year ended March 31, 2024, based on their financial results as considered in the Consolidated Statement, whose financial results has not been audited by us. These financial results have been audited by other auditors and have been furnished to us by the Holding Company's Management, as considered in the Consolidated Statement, and our conclusion on the Consolidated Statement, and our report in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, read with SEBI Circulars, in so far as it relates to the aforesaid associates, are based solely on such reports of other auditors and procedures performed by us as stated under Auditor's Responsibilities section above.

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.

The Consolidated Statement, includes the results for the quarter ended March 31, 2024, being balancing figure between the audited figures in respect of the full financial year ended March 31, 2024, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Nagpur
Dated: **May 24, 2024**
UDIN No.: **24175398BKAQNF7843**



For **MANISH N JAIN & CO.**
Chartered Accountants
FRN No. 0138430W

Arpit Agrawal
ARPIT AGRAWAL
Partner
Membership No. 175398



Independent Auditor's Report on the Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**TO THE BOARD OF DIRECTORS OF
MMP INDUSTRIES LIMITED**

Opinion

We have audited the accompanying standalone statement of financial results of **MMP INDUSTRIES LIMITED** (the "Company"), for the quarter and year ended March 31, 2024 (the "Standalone Statement"), attached herewith, being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Statements:

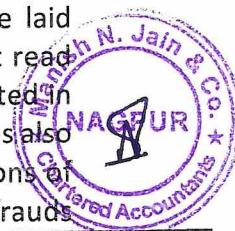
- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the standalone net profit / (losses) and standalone total comprehensive income / (losses) and other standalone financial information of the Company for the quarter and year then ended March 31, 2024.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("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 standalone financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Standalone Statement has been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Statement that give a true and fair view of the standalone net profit / (losses) and standalone other comprehensive income / (losses) and other standalone financial information in accordance with the recognition and measurement principle laid down in Indian Accounting Standard (Ind AS) 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. This responsibilities also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds





and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 Standalone Statement that gives a true and fair view and is free from material misstatements, whether due to fraud or error.

In preparing the Standalone Statement, the Board of Directors are responsible for assessing the Company's ability to continue as going concern, disclosing as applicable, matters as 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 alternatives but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the Standalone Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level 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 aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of the Standalone Statement.

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

- * Identify and assess the risks of material misstatements of the Standalone Statement, 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 controls.
- * Obtain an understanding of internal financial controls 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 standalone financial statements in place and the operating effectiveness of such controls.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of the accounting estimates and related disclosures made by the Board of Directors.
- * 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 to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention to our auditor's report to related disclosures in the Standalone Statement 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 Company to cease to continue as going concern.

* Evaluate the overall presentation, structure and content of the Standalone Statement, including the disclosure, and whether the Standalone Statement represents the underlying transactions and events in manner that achieves fair presentation.

* Obtain sufficient appropriate audit evidence regarding the Standalone Statement of the Company to express an opinion of the Standalone Statement.

Materiality is magnitude of misstatements in the Standalone Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Statement may be influenced. We consider quantitative materiality and qualitative factors in i) planning the scope of our audit work and in evaluating the results of our works; and ii) to evaluate the effect of any identified misstatements in the Standalone Statement.

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 controls that we identify during our audit.

We also provide those charged with governance with a standalone 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 safeguard.

Other Matters

The Standalone Statement, includes the results for the quarter ended March 31, 2024, being balancing figure between the audited figures in respect of the full financial year ended March 31, 2024, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Nagpur
Dated: **May 24, 2024**
UDIN No.: **24175398BKAQNE7327**

For **MANISH N JAIN & CO.**

Chartered Accountants

ERN No. 0138430W



Arpit Agrawal
ARPIT AGRAWAL
Partner

Membership No. 175398

MMP INDUSTRIES LIMITED

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

Email: companysecretary@mmpil.com

CIN NO.: L32300MH1973PLC030813

Web site: www.mmpil.com


Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2024

(₹ in Lakhs, except earnings per share data)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
I	Income					
1	Revenue from Operations	16,016.57	14,087.37	14,352.28	57,854.35	53,829.03
2	Other Income	28.97	14.73	7.48	134.14	58.94
II	Total Income (Total of 1 to 2)	16,045.54	14,102.10	14,359.75	57,988.49	53,887.97
III	Expenses					
1	Cost of Materials Consumed	12,884.57	11,240.94	11,456.58	46,380.57	44,468.16
2	Purchase of Trading Stock	4.73	2.21	7.18	18.72	20.94
3	Changes in Inventories of Finished Goods, Work-in-Progress and Trading Stock	(586.81)	(512.99)	(157.97)	(1,342.11)	(1,616.84)
4	Employee Benefits Expense	1,000.43	964.94	878.21	3,863.04	3,477.08
5	Finance Costs	202.82	203.09	122.52	684.30	446.44
6	Depreciation and Amortization Expenses	215.29	209.13	173.24	796.35	685.19
7	Other Expenses	1,302.16	1,075.41	1,057.63	4,312.17	3,953.54
IV	Total Expenses (Total 1 to 7)	15,023.19	13,182.72	13,537.38	54,713.05	51,434.50
V	Profit Before Exceptional Item and Tax (II - IV)	1,022.35	919.38	822.37	3,275.45	2,453.47
	Exceptional Items	-	-	-	-	-
VI	Profit Before Tax (PBT)	1,022.35	919.38	822.37	3,275.45	2,453.47
VII	Tax Expense					
1	Current tax	227.71	174.36	132.49	612.67	340.74
2	Deferfed tax	43.08	58.82	78.74	220.46	262.61
VIII	Total Tax Expense (Total 1 to 2)	270.79	233.18	211.23	833.13	603.35
IX	Profit After Tax (PAT) (VI - VIII)	751.56	686.20	611.15	2,442.32	1,850.12
X	Other Comprehensive Income					
	A) Item that will not be reclassified to Statement of Profit and Loss					
	a)i) Remeasurement of defined benefit plans	(29.19)	3.53	(35.50)	(19.66)	(24.29)
	ii) Income tax expenses on the above	7.35	(0.89)	8.94	4.95	6.11
	b)i) Net fair value gain / (loss) on investment in equity instruments through Other Comprehensive Income	-	(0.10)	0.03	(0.03)	0.03
	ii) Income tax expenses on the above	-	0.02	(0.01)	0.01	(0.01)
	B) Items that will be reclassified subsequently to Statement of Profit and Loss	-	-	-	-	-
XI	Total Other Comprehensive Income	(21.84)	2.56	(26.54)	(14.74)	(18.15)
XII	Total Comprehensive Income for the period (IX + XI)	729.72	688.77	584.60	2,427.58	1831.97
XIII	Paid Up Equity Share Capital (Face Value of ₹ 10 per Share) {Other Equity (Excluding Revaluation Reserve)}	2,540.26 -	2,540.26 -	2,540.26 -	2,540.26 22,922.40	2,540.26 20,748.85
XIV	Earnings per Share (In ₹) (before extraordinary item) (not annualised)					
	Basic (₹)	2.95	2.70	2.41	9.61	7.28
	Diluted (₹)	2.95	2.70	2.41	9.61	7.28
	Earnings per Share (In ₹) (after extraordinary item) (not annualised)					
	Basic (₹)	2.95	2.70	2.41	9.61	7.28
	Diluted (₹)	2.95	2.70	2.41	9.61	7.28



MMP INDUSTRIES LIMITED

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

Email: companysecretary@mmpil.com

CIN NO.: L32300MH1973PLC030813

Web site: www.mmpil.com



Standalone Statement of Assets and Liabilities

(₹ in Lakhs)

S. No.	Particulars	31.03.2024	31.03.2023
		(Audited)	(Audited)
A	ASSETS		
1	Non - Current Assets		
	Property, Plants and Equipments	18,250.78	15,946.25
	Other Intangible Assets	14.07	41.24
	Capital Work-in-Progress	2,748.38	1,462.53
	<u>Financial Assets</u>		
	Investments	800.09	800.47
	Loans	7.97	13.48
	Other Financial Assets	621.44	767.58
	Other Non - Current Assets	192.53	380.98
	Current Tax Assets (Net)	-	138.47
	Total Non - Current Assets	22,635.26	19,551.00
2	Current Assets		
	Inventories	11,099.96	8,615.65
	<u>Financial Assets</u>		
	Trade Receivables	5,711.54	4,457.01
	Cash and Cash Equivalents	37.23	203.03
	Other Balances with Banks	1.93	1.44
	Loans	15.05	18.78
	Other Financial Assets	63.00	46.73
	Other Current Assets	501.19	479.69
	Total Current Assets	17,429.91	13,822.33
	Total Assets	40,065.17	33,373.33
B	EQUITY AND LIABILITIES		
a)	EQUITY		
	Equity Share Capital	2,540.26	2,540.26
	Other Equity	22,922.40	20,748.85
		25,462.66	23,289.11
b)	LIABILITIES		
1	Non - Current Liabilities		
	<u>Financial Liabilities</u>		
	Borrowings	1,337.29	665.83
	Long - Term Financial Liabilities	34.01	23.86
	Deferred Tax Liabilities (Net)	1,070.73	855.23
	Long - Term Provisions	279.31	246.42
	Other Non - Current Liabilities	140.82	146.49
	Total Non - Current Liabilities	2,862.16	1,937.83
2	Current Liabilities		
	<u>Financial Liabilities</u>		
	Borrowings	7,985.08	5,090.48
	<u>Trade Payables</u>		
	Total Outstanding dues to Micro Enterprises and Small Enterprises	869.76	249.87
	Total Outstanding dues of Creditors other than to Micro Enterprises and Small Enterprises	1,626.67	1,609.69
	Other Financial Liabilities	868.97	907.74
	Other Current Liabilities	271.63	178.05
	Short Term Provisions	87.31	110.57
	Current Tax Liabilities (Net)	30.93	-
	Total Current Liabilities	11,740.35	8,146.39
	Total Equity and Liabilities	40,065.17	33,373.33





Standalone Statement of Cash Flows

(₹ in Lakhs)

S. No.	Particulars	31.03.2024	31.03.2023
		(Audited)	(Audited)
A)	Cash Flow from Operating Activities		
	Net Profit / (Loss) Before Tax for the year as per the Standalone Statement of Profit and Loss	3,275.45	2,453.47
	Adjustments For:		
	Depreciation and Amortization Expenses	796.35	685.19
	Interest Income	(29.36)	(13.89)
	Rental Income	(15.00)	(15.00)
	Dividend Income	(0.01)	(0.01)
	Finance Costs	684.30	446.44
	Subsidy or Grants for Property, Plants and Equipments (Net)	(9.60)	(7.32)
	Unrealised (Gain) / Loss on Foreign Exchange Fluctuations (Net)	-	73.00
	(Surplus) / Loss on Disposal of Property, Plants and Equipments	4.40	(6.52)
	(Surplus) / Loss on Disposal of Investments	(0.10)	-
	Provision for Unsecured Doubtful Debts and Advances	160.95	48.05
	Operating Profit before Working Capital Changes	4,867.38	3,663.41
	Adjustments For:		
	(Increase) / Decrease in Trade Receivables	(1,137.17)	991.22
	(Increase) / Decrease in Other Financial Assets	68.43	73.21
	(Increase) / Decrease in Loans	9.23	(8.26)
	(Increase) / Decrease in Inventories	(2,484.31)	(926.41)
	(Increase) / Decrease in Other Current Assets	(21.50)	207.36
	Increase / (Decrease) in Short - Term Borrowings	2,677.74	486.51
	Increase / (Decrease) in Trade Payables	636.87	(373.83)
	Increase / (Decrease) in Financial Liabilities	(38.78)	(23.01)
	Increase / (Decrease) in Other Current Liabilities	93.58	(17.37)
	Increase / (Decrease) in Provisions	(10.02)	(283.84)
	Cash Generated from Operating Activities	4,661.45	3,789.00
	Income Tax Paid (Net of Refund)	(386.43)	(505.72)
	Net Cash Generated / (Used) from Operating Activities	4,275.02	3,283.28
B)	Cash Flow from Investing Activities		
	Investment in Property, Plant and Equipments (Net of Disposal)	(3,078.11)	(1,948.68)
	(Increase) / Decrease in Capital Work-in-Progress	(1,285.85)	(1,082.19)
	(Increase) / Decrease in Non - Current Investments	0.45	(0.35)
	Subsidy / Grant for Property, Plants and Equipments (Net)	3.93	41.80
	Capital Advances	131.62	595.38
	Liabilities towards Capital Expenditures	10.15	(18.86)
	Interest Income	29.36	13.89
	Rental Income	15.00	15.00
	Dividend Income	0.01	0.01
	Net Cash Generated / (Used) from Investing Activities	(4,173.45)	(2,384.00)
C)	Cash Flow from Financing Activities		
	Proceeds from Fresh Issue of Equity Shares	-	-
	Proceeds / (Repayments) from Non - Current Borrowings	671.45	(18.17)
	Finance Costs	(684.30)	(446.44)
	Dividend Paid	(254.52)	(254.03)
	Net Cash Received / (Used) from Financing Activities	(267.37)	(718.63)
(D)	Net Increase / (Decrease) in Cash and Cash Equivalants (A + B + C)	(165.80)	180.65
(E)	Cash and Cash Equivalants at the beginning of the period	203.03	22.38
(F)	Cash and Cash Equivalants at the end of the period	37.23	203.03
(G)	Increase / (Decrease) in Cash and Cash Equivalants (G = F - E)	(165.80)	180.65

Note:

a) Cash and Cash Equivalants Comprises of:

(Amount ₹ in Lakhs)

S. No.	Particulars	31.03.2024	31.03.2023
		₹	₹
1	Balances with Banks		
	i) Current Accounts	34.24	191.38
2	Cash-in-Hand	2.98	11.64
3	Cash and Cash Equivalants (Total of 1 to 2)	37.23	203.03



MMP INDUSTRIES LIMITED

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



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

(₹ in Lakhs)

S. No.	Particulars	Quarterly Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	Aluminium Powder and Paste	10,254.22	9,785.64	9,995.50	39,039.81	38,278.08
	Aluminium Foil	3,017.04	2,398.08	2,235.10	10,703.89	11,276.34
	Aluminium Conductor	2,681.63	1,841.76	2,063.50	7,865.91	4,043.29
	Others	65.46	65.36	61.92	257.77	246.31
	Other Unallocated	27.20	11.26	3.73	121.11	43.95
	Total	16,045.54	14,102.10	14,359.75	57,988.49	53,887.97
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Segment Revenue	16,045.54	14,102.10	14,359.75	57,988.49	53,887.97
2	Segment Results					
	Aluminium Powder and Paste	1,346.34	1,298.13	1,129.26	4,678.42	3,917.74
	Aluminium Foil	(118.64)	(90.26)	(116.00)	(384.29)	(310.89)
	Aluminium Conductor	200.45	120.98	105.41	454.25	55.90
	Others	30.02	36.21	29.67	139.13	133.06
	Total	1,458.17	1,365.06	1,148.34	4,887.51	3,795.81
	Less:					
	Unallocated expense net off Unallocated Income	232.99	242.59	203.46	927.77	895.90
	Operating Profit	1,225.18	1,122.47	944.89	3,959.74	2,899.91
	Finance Costs	202.82	203.09	122.52	684.30	446.44
	Profit Before Tax (PBT)	1,022.35	919.38	822.37	3,275.44	2,453.47
3	Segment Assets					
	Aluminium Powder and Paste	17,679.16	16,894.71	15,259.93	17,679.16	15,259.93
	Aluminium Foil	10,397.48	11,421.91	9,383.19	10,397.48	9,383.19
	Aluminium Conductor	3,364.40	3,184.90	2,617.03	3,364.40	2,617.03
	Others	67.02	98.45	85.40	67.02	85.40
	Other Unallocated	8,557.11	6,191.74	6,027.78	8,557.11	6,027.78
	Total	40,065.17	37,791.71	33,373.33	40,065.17	33,373.33
4	Segment Liabilities					
	Aluminium Powder and Paste	2,646.20	2,156.60	2,542.85	2,646.20	2,542.85
	Aluminium Foil	527.63	579.64	324.70	527.63	324.70
	Aluminium Conductor	148.02	145.29	273.87	148.02	273.87
	Others	9.96	10.47	5.28	9.96	5.28
	Other Unallocated	11,270.70	10,166.77	6,937.52	11,270.70	6,937.52
	Total	14,602.51	13,058.77	10,084.22	14,602.51	10,084.22



Notes:

1. The figures for the corresponding previous period have been regrouped / re-casted / reclassified, wherever necessary, to make them comparable for the purpose of preparation and presentation of the standalone financial results.

2. The standalone financial results for all periods have been prepared in accordance with 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, time to time and other recognized accounting practices and policies to the extent applicable.

3. **Segment Reporting:** As per the Ind AS - 108, "Operating Segment", for the all the period prepared and presented in the standalone financial results, the Company has reported, "Primary Segment Information" as described hereunder:

* Aluminum Powders, Aluminum Pastes and Atomized Powders.

* Aluminum Foils

* Aluminium Conductors

* Others: MnO, MnO₂, Job Work for Washer, Circlips and Other Metal Components.

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

4. The Board of Directors of the Company has recommended a dividend of ₹ 1.5 per fully paid-up Equity Share of ₹ 10.00 each for the financial year ended March 31, 2024. The Payment of dividend is subject to the approval of the members of the Company at their ensuing Annual General Meeting (AGM).

5. The figure for the quarter ended March 31, 2024, and March 31, 2023, are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the third quarter of the relevant financial year.

6. The above standalone financial results were reviewed and recommended by the Audit Committee and subsequently the same has been approved by the Board of Directors at their respective meetings held on May 24, 2024. The Statutory Auditor has issued unmodified report on these standalone financial results.


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

8. As per the Regulation 46(2) of the SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, the standalone financial results are available of the Company's website; www.mmpil.com

FOR AND BEHALF OF THE BOARD

Place: Nagpur

Dated: **May 24, 2024**


ARUN BHANDARI
Managing Director
DIN No. 00008901

MMP INDUSTRIES LIMITED

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

Email: companysecretary@mmpil.com

CIN NO.: L32300MH1973PLC030813

Web site: www.mmpil.com


Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2024

(₹ in Lakhs, except earnings per share data)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
I	Income					
1	Revenue from Operations	16,016.57	14,087.37	14,352.28	57,854.35	53,829.03
2	Other Income	28.97	14.73	7.48	134.14	58.94
II	Total Income (Total of 1 to 2)	16,045.54	14,102.10	14,359.75	57,988.49	53,887.97
III	Expenses					
1	Cost of Materials Consumed	12,884.57	11,240.94	11,456.58	46,380.57	44,468.16
2	Purchase of Trading Stock	4.73	2.21	7.18	18.72	20.94
3	Changes in Inventories of Finished Goods, Work-in-Progress and Trading Stock	(586.81)	(512.99)	(157.97)	(1,342.11)	(1,616.84)
4	Employee Benefits Expense	1,000.43	964.94	878.21	3,863.04	3,477.08
5	Finance Costs	202.82	203.09	122.52	684.30	446.44
6	Depreciation and Amortization Expenses	215.29	209.13	173.24	796.35	685.19
7	Other Expenses	1,302.16	1,075.41	1,057.63	4,312.17	3,953.54
IV	Total Expenses (Total of 1 to 7)	15,023.19	13,182.72	13,537.38	54,713.05	51,434.50
V	Profit Before Exceptional Item and Tax (II - IV)	1,022.35	919.38	822.37	3,275.45	2,453.47
	Exceptional Items	-	-	-	-	-
VI	Profit Before Tax and Before Share of Profit / (Loss) in the Associates	1,022.35	919.38	822.37	3,275.45	2,453.47
VII	Share of Profit / (Loss) of the Associates	249.53	206.77	78.06	721.66	281.94
VIII	Profit Before Tax (PBT) (VI + VII)	1,271.88	1,126.15	900.43	3,997.10	2,735.41
IX	Tax Expense					
1	Current tax	227.71	174.36	132.49	612.67	340.74
2	Deferred tax	43.08	58.82	78.74	220.46	262.61
X	Total Tax Expense (Total of 1 to 2)	270.79	233.18	211.23	833.13	603.35
XI	Profit After Tax (PAT) (VIII - X)	1,001.09	892.97	689.21	3,163.97	2,132.07
XII	Other Comprehensive Income					
	A) Item that will not be reclassified to Statement of Profit and Loss					
	a)i) Remeasurement of defined benefit plans	(37.38)	3.53	(40.84)	(27.86)	(29.64)
	ii) Income tax expenses on the above	9.73	(0.89)	10.49	7.33	7.67
	b)i) Net fair value gain / (loss) on investment in equity instruments through Other Comprehensive Income	132.05	(96.82)	(56.38)	417.76	(264.80)
	ii) Income tax expenses on the above	(59.40)	35.77	16.42	(121.65)	77.11
	B) Items that will be reclassified subsequently to Statement of Profit and Loss	-	-	-	-	-
XIII	Total Other Comprehensive Income	45.00	(58.42)	(70.31)	275.58	(209.66)
XIV	Total Comprehensive Income for the period (XI + XIII)	1,046.10	834.55	618.89	3,439.55	1,922.41
XV	Paid Up Equity Share Capital					
	(Face Value of ₹ 10 per Share)	2,540.26	2,540.26	2,540.26	2,540.26	2,540.26
	{Other Equity (Excluding Revaluation Reserve)}	-	-	-	26,358.94	23,173.41
XIV	Earnings per Share (In ₹) (before extraordinary item) (not annualised)					
	Basic (₹)	3.94	3.52	2.71	12.46	8.39
	Diluted (₹)	3.94	3.52	2.71	12.46	8.39
	Earnings per Share (In ₹) (after extraordinary item) (not annualised)					
	Basic (₹)	3.94	3.52	2.71	12.46	8.39
	Diluted (₹)	3.94	3.52	2.71	12.46	8.39





Consolidated Statement of Assets and Liabilities

(₹ in Lakhs)

S. No.	Particulars	31.03.2024	31.03.2023
		(Audited)	(Audited)
A	ASSETS		
1	Non - Current Assets		
	Property, Plants and Equipments	18,250.78	15,946.25
	Intangible Assets	14.07	41.24
	Capital Work-in-Progress	2,748.38	1,462.53
	Financial Assets		
	Investments	4,236.62	3,225.03
	Loans	7.97	13.48
	Other Financial Assets	621.44	767.58
	Other Non - Current Assets	192.53	380.98
	Current Tax Assets (Net)	-	138.47
	Total Non - Current Assets	26,071.79	21,975.56
2	Current Assets		
	Inventories	11,099.96	8,615.65
	Financial Assets		
	Trade Receivables	5,711.54	4,457.01
	Cash and Cash Equivalents	37.23	203.03
	Other Balances with Banks	1.93	1.44
	Loans	15.05	18.78
	Other Financial Assets	63.00	46.73
	Other Current Assets	501.19	479.69
	Total Current Assets	17,429.91	13,822.33
	Total Assets	43,501.70	35,797.89
B	EQUITY AND LIABILITIES		
a)	EQUITY		
	Equity Share Capital	2,540.26	2,540.26
	Other Equity	26,358.94	23,173.41
		28,899.20	25,713.67
b)	LIABILITIES		
1	Non - Current Liabilities		
	Financial Liabilities		
	Borrowings	1,337.29	665.83
	Long - Term Financial Liabilities	34.01	23.86
	Deferred Tax Liabilities (Net)	1,070.73	855.23
	Long - Term Provisions	279.31	246.42
	Other Non - Current Liabilities	140.82	146.49
	Total Non - Current Liabilities	2,862.16	1,937.83
2	Current Liabilities		
	Financial Liabilities		
	Borrowings	7,985.08	5,090.48
	Trade Payables		
	Total Outstanding dues to Micro Enterprises and Small Enterprises	869.76	249.87
	Total Outstanding dues of Creditors other than to Micro Enterprises and Small Enterprises	1,626.67	1,609.69
	Other Financial Liabilities	868.97	907.74
	Other Current Liabilities	271.63	178.05
	Short - Term Provisions	87.31	110.57
	Current Tax Liabilities (Net)	30.93	-
	Total Current Liabilities	11,740.35	8,146.39
	Total Equity and Liabilities	43,501.70	35,797.89



Handwritten signature



Consolidated Statement of Cash Flows

S. No.	Particulars	(₹ in Lakhs)	
		31.03.2024 (Audited)	31.03.2023 (Audited)
A)	Cash Flow from Operating Activities		
	Net Profit / (Loss) Before Tax for the year as per the Consolidated Statement of Profit and Loss	3,997.10	2,735.41
	Adjustments For:		
	Depreciation and Amortization Expenses	796.35	685.19
	Interest Income	(29.36)	(13.89)
	Rental Income	(15.00)	(15.00)
	Dividend Income	(0.01)	(0.01)
	Finance Costs	684.30	446.44
	Share of Profit / (Loss) in Associates	(721.66)	(281.94)
	Subsidy or Grants for Property, Plants and Equipments (Net)	(9.60)	(7.32)
	Unrealised (Gain) / Loss on Foreign Exchange Fluctuations (Net)	-	73.00
	(Surplus) / Loss on Disposal of Property, Plants and Equipments	4.40	(6.52)
	(Surplus) / Loss on Disposal of Investments	(0.10)	-
	Provision for Unsecured Doubtful Debts and Advances	160.95	48.05
	Operating Profit before Working Capital Changes	4,867.38	3,663.41
	Adjustments For:		
	(Increase) / Decrease in Trade Receivables	(1,137.17)	991.22
	(Increase) / Decrease in Other Financial Assets	68.43	73.21
	(Increase) / Decrease in Loans	9.23	(8.26)
	(Increase) / Decrease in Inventories	(2,484.31)	(926.41)
	(Increase) / Decrease in Other Current Assets	(21.50)	207.36
	Increase / (Decrease) in Short - Term Borrowings	2,677.74	486.51
	Increase / (Decrease) in Trade Payables	636.87	(373.83)
	Increase / (Decrease) in Financial Liabilities	(38.78)	(23.01)
	Increase / (Decrease) in Other Current Liabilities	93.58	(17.37)
	Increase / (Decrease) in Provisions	(10.02)	(283.84)
	Cash Generated from Operating Activities	4,661.45	3,789.00
	Income Tax Paid (Net of Refund)	(386.43)	(505.72)
	Net Cash Generated / (Used) from Operating Activities	4,275.02	3,283.28
B)	Cash Flow from Investing Activities		
	Investment in Property, Plants and Equipments (Net of Disposal)	(3,078.11)	(1,948.68)
	(Increase) / Decrease in Capital Work-in-Progress	(1,285.85)	(1,082.19)
	(Increase) / Decrease in Non - Current Investments	0.45	(0.35)
	Subsidy / Grant for Property, Plants and Equipments (Net)	3.93	41.80
	Capital Advances	131.62	595.38
	Liabilities towards Capital Expenditures	10.15	(18.86)
	Interest Income	29.36	13.89
	Rental Income	15.00	15.00
	Dividend Income	0.01	0.01
	Net Cash Generated / (Used) from Investing Activities	(4,173.45)	(2,384.00)
C)	Cash Flow from Financing Activities		
	Proceeds from Fresh Issue of Equity Shares	-	-
	Proceeds / (Repayments) from Non - Current Borrowings	671.45	(18.17)
	Finance Costs	(684.30)	(446.44)
	Dividend Paid	(254.52)	(254.03)
	Net Cash Received / (Used) from Financing Activities	(267.37)	(718.63)
(D)	Net Increase / (Decrease) in Cash and Cash Equivalants (A + B + C)	(165.80)	180.65
(E)	Cash and Cash Equivalants at the beginning of the period	203.03	22.38
(F)	Cash and Cash Equivalants at the end of the period	37.23	203.03
(G)	Increase / (Decrease) in Cash and Cash Equivalants (G = F - E)	(165.80)	180.65

Note:

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

S. No.	Particulars	(Amount ₹ in Lakhs)	
		31.03.2024	31.03.2023
1	Balances with Banks		
	i) Current Accounts	34.24	191.38
2	Cash-in-Hand	2.98	11.64
3	Cash and Cash Equivalants (Total of 1 to 2)	37.23	203.03



Notes:

1. The figures for the corresponding previous period have been regrouped / re-casted / reclassified wherever necessary, to make them comparable for the purpose of preparation and presentation of the consolidated financial results.
2. The consolidated financial results for all periods have been prepared in accordance with 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 from time to time and other recognized accounting practices and policies to the extent applicable.
3. The Company does not have any subsidiaries. However, the Company is having two (2) Associate Companies i) Star Circlips and Engineering Limited (26.06%) ii) Toyal MMP India Private Limited (26.00%). Accordingly, the share of profit or (loss) of these two Associate Companies including the share of profit or (loss) of other comprehensive income have been included while preparing the consolidated financial results.
4. The figure for the quarter ended March 31, 2024, and March 31, 2023, are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the relevant financial year.
5. The above consolidated financial results were reviewed and recommended by the Audit Committee and subsequently the same has been approved by the Board of Directors at their respective meetings held on May 24, 2024. The Statutory Auditor has issued an unmodified report on these consolidated financial results.
6. The management note on guidance, industry update, key performance highlights and outlook of the Group is annexed and should be read with the disclaimer thereof.
7. As per the Regulation 46(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the consolidated financial results are available on the Company's website; www.mmpil.com.

FOR AND BEHALF OF THE BOARD



A handwritten signature in black ink, appearing to read "Arun Bhandari".

ARUN BHANDARI
Managing Director
DIN No. 00008901

Place: Nagpur
Dated: **May 24, 2024**