



MMP INDUSTRIES LIMITED

(Formerly Maharashtra Metal Powders Ltd)

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

THROUGH ONLINE FILING

Ref. No.: MMPIL / NSE / 2020 / 052

Friday, the 06 day of November 2020

The Manager, Listing Department,
National Stock Exchange of India Limited
"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. 3 of FY 2020-21 - Friday, the 06 day of November 2020 at Nagpur

Ref: NSE Script Code - MMP

Dear Sir / Madam,

Further to our Letter Ref No. MMPIL/NSE/2020/050 of Saturday, the 31 day of October 2020 and with reference to the captioned subject, we wish to inform you that:-

1. The Meeting No. 3 of FY 2020-21 of the Board of Directors of the Company was held on Friday, the 06 day of November 2020 at Nagpur.
2. The Board of Directors of the Company has duly noted, considered, reviewed and took on records (approved), the Statement of Un-audited Financial Results together with Statement of Assets & Liabilities and Statement of Cash Flows, (Standalone & Consolidated), of the Company for the Quarter (Q-2) and Half Year ended 30 September 2020, duly reviewed and recommended by the Audit Committee of the Company. accordingly, a brief management note containing important update/s is enclosed herewith as an Annex.



ISO 9001 REGISTERED
Regn No.:MS400913IN



ISO 14001 REGISTERED
Regn No.:MS400913IN



OHSAS 18001 REGISTERED
Regn No.:MS400913IN

3. The Board of Directors of the Company, has also took note on records, the Limited Review Certificate (Report), submitted by Messers Manish N. Jain & Co., Chartered Accountants, Nagpur - the Statutory Auditors of the Company, in respect of the Statement of Un-audited Financial Results together with Statement of Assets & Liabilities and Statement of Cash Flows, (Standalone & Consolidated), of the Company, for the for the Quarter (Q-2) and Half Year ended 30 September 2020.
4. The Board of Directors of the Company, based on the recommendation/s of the Audit Committee of the Company, has also duly considered, noted, confirmed and approved, the appointment of Messers Vaibhav Jachak & Co., Company Secretaries, Nagpur [ICSI Membership No. FCS - 8821, CoP - 18495], to act as the Secretarial Auditors of the Company for the financial year 2020-21 ending 31 March 2021.

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

Please be noted that the Meeting No. 3 of FY 2020-21 was commenced at 12:45 Hrs. and concluded at 14:15 Hrs. on Friday, the 06 day of November 2020 at Nagpur.

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

Sincerely,

For MMP Industries Limited


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.

UPDATE – 06th November 2020

The Management of the company is pleased to provide an update the progress of the Aluminium Foil Project at Umred MIDC and other important information to all the valued stakeholders of the Company.

Aluminium foil plant status

The aluminium foil rolling and conversion plant is under an advanced stage of implementation. Most of the civil and structural building work is complete and major machineries are at site. Installations and trial commissioning work is in progress.

Utilities, piping, cabling and lighting work is expected to be complete during November.

The trials for the conversion section are expected to begin by the end December, 2020 and the trials of the rolling mill are expected sometime in February 2021.

The Senior Management team is already in place and raw materials for processing the trial lots have already been ordered and likely to be in-house by mid November.

Aluminium powder plant status

The aluminium powder plant had been kept shut since the lockdown in view of reduced demand. However, during the quarter ended 30 September, 2020, the Company is able to achieve near pre-COVID turnover levels. Accordingly, looking at the demand forecast for the coming months, we expect start-up of the powder plant at Umred immediately after Diwali.

Further, management of the Company has decided to restore the emoluments of the employees effective 1st October, 2020.





MMP INDUSTRIES LIMITED

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

Email: companysecretary@mmpil.com

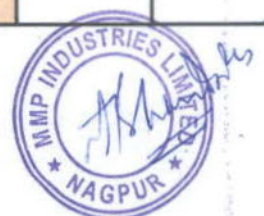
CIN NO.: L32300MH1973PLC030813

Website: www.mmpil.com

Statement of Standalone Unaudited Financial Results for the Quarter and Six Month ended September 30, 2020

(₹ in Lakhs, except otherwise stated)

S. No.	Particulars	Quarter Ended			Half Year		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
I	Income						
1	Revenue from Operations	5,148.36	3,588.23	5,372.38	8,736.59	11,934.90	24,182.26
2	Other Income	29.55	20.02	74.70	49.57	177.39	292.79
II	Total Income (1 + 2)	5,177.91	3,608.25	5,447.08	8,786.16	12,112.29	24,475.05
III	Expenses						
1	Cost of Materials Consumed	3,835.61	2,362.16	4,071.41	6,197.77	8,613.09	17,838.68
2	Purchase of Stock-in-Trade	8.55	-	-	8.55	-	44.20
3	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(315.10)	169.99	(429.02)	(145.11)	(170.18)	(929.03)
4	Employee Benefits Expense	494.93	415.34	506.03	910.27	968.29	2,129.95
5	Finance Costs	21.70	50.50	59.79	72.20	116.20	231.41
6	Depreciation and Amortization Expense	107.34	104.82	61.24	212.16	112.93	310.75
7	Other Expenses	498.85	312.62	524.38	811.47	1,003.92	2,334.64
IV	Total Expenses (Total 1 to 7)	4,651.88	3,415.43	4,793.83	8,067.32	10,644.25	21,960.59
V	Profit Before Exceptional Items and Tax (II - IV)	526.03	192.82	653.25	718.85	1,468.04	2,514.46
	Exceptional Items	-	-	-	-	-	-
VI	Profit Before Tax (PBT)	526.03	192.82	653.25	718.85	1,468.04	2,514.46
VII	Tax Expense						
1	Current tax	102.64	26.56	89.32	129.20	298.02	506.70
2	Deferred tax	27.45	20.45	75.78	47.90	106.76	78.70
VIII	Total Tax Expense	130.09	47.01	165.10	177.10	404.78	585.41
IX	Profit After Tax (PAT) (VI - VIII)	395.94	145.81	488.15	541.75	1,063.26	1,929.05
X	Other Comprehensive Income						
	A) Item that will not be reclassified to Statement of Profit and Loss						
	a) Remeasurement of Defined Benefits Plan	4.80	3.67	-	8.47	-	14.70
	b) Income tax expenses on the above	(1.21)	(0.92)	-	(2.13)	-	(3.70)
	B) Items that will be reclassified subsequently to Statement of Profit and Loss	-	-	-	-	-	-
XI	Total Other Comprehensive Income	3.59	2.75	-	6.34	-	11.00
XII	Total Comprehensive Income for the period (IX + XI)	399.53	148.56	488.15	548.09	1,063.26	1,940.05
XIII	Paid Up Equity Share Capital (Face Value of ₹ 10 per Share) Other Equity	254.03 -	254.03 -	254.03 -	254.03 -	254.03 -	254.03 15,394.48
XIV	Earnings per Share of ₹ 10 each (not annualised)						
	Basic (₹)	1.56	0.57	1.92	2.13	4.19	7.59
	Diluted (₹)	1.56	0.57	1.92	2.13	4.19	7.59



Standalone Balance Sheet as at September 30, 2020

S. No.	Particulars	As At	As At
		30.09.2020	31.03.2020
		Unaudited	Audited
A	ASSETS		
1	Non - Current Assets		
	Property, Plants and Equipments	9,229.24	8,853.67
	Intangible Assets	107.05	120.44
	Capital Work-in-Progress	2,851.85	1,748.55
	<u>Financial Assets</u>		
	Investments	800.12	800.12
	Other Financial Assets	893.69	897.26
	Other Non - Current Assets	858.83	464.27
	Total Non - Current Assets	14,740.78	12,884.31
2	Current Assets		
	Inventories	3,280.74	3,521.04
	<u>Financial Assets</u>		
	Trade Receivables	3,250.93	3,768.66
	Cash and Cash Equivalents	227.59	440.94
	Other Balances with Banks	813.14	1,136.15
	Other Financial Assets	171.94	171.68
	Other Current Assets	376.21	274.02
	Current Tax Assets (Net)	83.78	58.19
	Total Current Assets	8,204.32	9,370.68
	Total Assets	22,945.10	22,254.99
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share Capital	2,540.26	2,540.26
	Other Equity	15,942.42	15,394.48
		18,482.69	17,934.74
2	LIABILITIES		
a	Non - Current Liabilities		
	<u>Financial Liabilities</u>		
	Borrowings	30.00	30.88
	Long Term Financial Liabilities	76.15	58.51
	Long Term Provisions	235.62	235.30
	Deferred Tax Liabilities (Net)	368.35	318.18
	Other Non - Current Liabilities	85.67	81.93
	Total Non - Current Liabilities	795.79	724.79
b	Current Liabilities		
	<u>Financial Liabilities</u>		
	Borrowings	1,400.12	1,630.93
	Trade Payables	1,386.46	1,540.65
	Other Financial Liabilities	534.45	166.26
	Other Current Liabilities	254.93	167.18
	Short Term Provisions	90.67	90.44
	Total Current Liabilities	3,666.63	3,595.46
	Total Equity and Liabilities	22,945.11	22,254.99



Standalone Statement of Cash Flows for the Half Yearly then ended September 30, 2020

(₹ in Lakhs, except otherwise stated)

S. No.	Particulars	Half Year Ended		Year Ended
		30.09.2020	30.09.2019	31.03.2020
		(₹)	(₹)	(₹)
A)	Cash Flow from Operating Activities			
	Net Profit / (Loss) Before Tax for the year as per the Statement of Profit and Loss	718.85	1,468.04	2,514.46
	Adjustments For:			
	Depreciation and Amortization Expense	212.16	112.93	310.75
	Interest Income	(32.18)	(162.00)	(253.09)
	Finance Costs	72.20	116.20	231.41
	Misc expenditure written off during the period	-	37.38	-
	Subsidy or Grants for Property, Plants and Equipments (Net)	(2.26)	-	(3.80)
	Unrealised (Gain) / Loss on Foreign Exchange Fluctuations (Net)	(19.37)	-	62.15
	(Surplus) / Loss on Disposal of Property, Plants and Equipments (Net)	0.02	-	2.09
	Operating Profit before Working Capital Changes	949.43	1,572.53	2,863.96
	Adjustments For:			
	(Increase) / Decrease in Trade Receivables	517.72	697.67	515.94
	(Increase) / Decrease in Other Financial Assets	3.30	(421.12)	(29.85)
	(Increase) / Decrease in Inventories	240.31	(279.57)	(1071.62)
	(Increase) / Decrease in Other Current Assets	(102.20)	2.91	(18.02)
	Increase / (Decrease) in Short Term Borrowings	(183.31)	-	346.25
	Increase / (Decrease) in Trade Payables	(154.19)	602.35	197.05
	Increase / (Decrease) in Financial Liabilities	368.19	-	(358.90)
	Increase / (Decrease) in Other Current Liabilities	87.75	(390.39)	13.03
	Increase / (Decrease) in Provisions	9.02	3.91	18.15
	Cash Generated from Operating Activities	1,736.02	1,788.29	2,475.99
	Income Tax Paid (Net of Refund)	(154.79)	(401.40)	(668.08)
	Net Cash Generated / (Used) from Operating Activities	1,581.23	1,386.89	1,807.91
B)	Cash Flow from Investing Activities			
	Investment in Property, Plants and Equipments (Net of Disposal)	(574.36)	(2009.18)	(4902.36)
	Investment / (Transfer) in Capital Work-in-Progress / Intangible Assets under Developments	(1103.29)	-	733.50
	(Increase) / Decrease in Non - Current Investments	-	-	-
	Subsidy / Grant for Property, Plants and Equipments (Net)	6.00	-	66.00
	Capital Advances	(394.56)	-	(132.14)
	Liabilities towards Capital Expenditures	17.64	-	24.45
	(Purchase) / Redemption of Term Deposits	323.01	-	3,259.20
	Interest Income	32.18	162.00	253.09
	Net Cash Generated / (Used) from Investing Activities	(1,693.38)	(1,847.18)	(698.26)
C)	Cash Flow from Financing Activities			
	Proceeds / (Repayments) from Non - Current Borrowings	18.50	(75.19)	(62.14)
	Finance Costs	(72.20)	(116.20)	(231.41)
	Share Issue Expenditures	-	-	(4.50)
	Net Cash Received / (Used) from Financing Activities	(53.71)	(191.39)	(298.04)
(D)	Net Increase / (Decrease) in Cash and Cash Equivalants (A + B + C)	(165.86)	(651.68)	811.61
(E)	Cash and Cash Equivalants at the beginning of the period	(706.02)	2,905.22	(1,517.63)
(F)	Cash and Cash Equivalants at the end of the period	(871.88)	2,253.54	(706.02)
(G)	Increase / (Decrease) in Cash and Cash Equivalants (G = F - E)	(165.86)	(651.68)	811.61

Notes:

- The above Cash Flow Statements has been prepared under "Indirect Method" as set out in the Indian Accounting Standard (Ind AS) - 7, Cash Flow Statements.
- Cash and Cash Equivalants Comprises of:

S. No.	Particulars	31.03.2020	31.03.2019	31.03.2019
		₹	₹	₹
1	Balances with Banks			
	In Current Accounts	223.37	3,844.05	435.34
2	Cash in Hand	4.21	6.05	5.61
3	Bank Overdrafts	(1099.46)	(1596.56)	(1146.96)
4	Cash and Cash Equivalants (Total of 1 to 3)	(871.88)	2253.54	(706.02)



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	Quarter Ended			Half Year		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	Aluminium Powders and Pastes	4,798.10	3,025.32	4,720.33	7,823.42	9,757.30	20,106.00
	Aluminium Conductors	318.94	535.20	534.38	854.14	1,982.42	3,532.90
	Others	29.21	29.82	106.38	59.03	195.57	566.02
	Other Unallocated	31.66	17.91	85.99	49.57	177.00	270.13
	Total	5,177.91	3,608.25	5,447.08	8,786.16	12,112.29	24,475.05
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue	5,177.91	3,608.25	5,447.08	8,786.16	12,112.29	24,475.05
2	Segment Results						
	Aluminium Powder and Pastes	657.76	429.05	845.60	1,086.81	1,767.85	3,127.59
	Aluminium Conductors	(7.01)	17.02	15.37	10.01	85.13	165.93
	Others	22.40	(7.81)	(12.68)	14.59	(30.94)	114.87
	Total	673.15	438.26	848.29	1,111.41	1,822.04	3,408.38
	<u>Less:</u>						
	Unallocated expense net off	125.42	194.94	135.24	320.36	237.80	662.51
	Unallocated Income						
	Operating Profit	547.73	243.32	713.05	791.05	1,584.24	2,745.87
	Finance Costs	21.70	50.50	59.80	72.20	116.20	231.41
	Profit Before Tax (PBT)	526.03	192.82	653.25	718.85	1,468.04	2,514.46
3	Segment Assets						
	Aluminium Powder and Pastes	12,230.82	12,315.73	11,607.25	12,230.82	11,607.25	14,054.01
	Aluminium Conductors	1,678.89	1,972.98	1,627.65	1,678.89	1,627.65	1,784.08
	Others	135.31	124.97	187.08	135.31	187.08	191.60
	Other Unallocated	8,900.09	8,013.38	8,789.26	8,900.09	8,789.26	6,225.31
		22,945.11	22,427.06	22,211.24	22,945.11	22,211.24	22,254.99
4	Segment Liabilities						
	Aluminium Powder and Pastes	2,251.71	1,858.56	2,021.43	2,251.71	2,021.43	1,503.93
	Aluminium Conductors	84.08	95.64	35.94	84.08	35.94	147.20
	Others	1.42	12.97	224.12	1.42	224.12	15.58
	Other Unallocated	2,125.21	2,376.59	2,390.99	2,125.21	2,390.99	2,653.54
		4,462.42	4,343.76	4,672.48	4,462.42	4,672.48	4,320.24



Notes

1. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
2. The financial results are 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.
3. The outbreak of corona virus (COVID - 19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operation and revenue during the current quarter were impacted due to COVID - 19. As such performance, of the quarter is not comparable with the Quarter to Quarter and Year to Year. The Company has taken into account the possible impact COVID – 19 in preparation of the unaudited standalone financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of the approval of these unaudited standalone financial results, and current indicators of future economic conditions.
4. On September 20, 2019 vide the Taxation Laws (Amendment) Ordinance, 2019, the Government of India inserted Section 115BAA in the Income Tax Act, 1961, which provide domestic companies a non-reversible option to pay corporate tax at reduced rates effective from April 01, 2019 subject to certain conditions. The Company had chosen to exercise the option of lower tax rate of 25.168% (inclusive of Surcharge and Cess) under section 115BAA of the Income Tax Act, 1961.
5. The above results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on November 06, 2020.

FOR AND BEHALF OF THE BOARD



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

ARUN BHANDARI
Managing Director
DIN No. 00008901

Place: Nagpur

Dated: **November 06, 2020**



LIMITED REVIEW REPORT

TO THE BORAD OF DIRECTOR OF MMP INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **MMP INDUSTRIES LIMITED** ("the Company") for the quarter and six month ended September 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), including relevant circulars issued by the Securities and Exchange Board of India from time to time.

2. This Statement, which is responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34), "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review of interim financial information consists of making inquire, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express as audit opinion.

4. Based on our review conducted on above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and the other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Nagpur

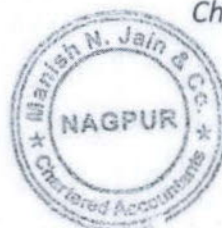
Dated: **November 06, 2020**

UDIN No.: **20175398AAAAFF2487**

For **MANISH N JAIN & CO.**

Chartered Accountants

FRN No. 138430W



Anup Agrawal
ABPIT AGRAWAL
Partner

Membership No. 175398



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

Email: companysecretary@mmpil.com

CIN NO.:L32300MH1973PLC030813

Web site: www.mmpil.com

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Month ended September 30, 2020

(₹ in Lakhs, except otherwise stated)

S. No.	Particulars	Quarter Ended			Half Year		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
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1	Cost of Materials Consumed	3,835.61	2,362.16	4,071.41	6,197.77	8,613.09	17,838.68
2	Purchase of Stock-in-Trade	8.55	-	-	8.55	-	44.20
3	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(315.10)	169.99	(429.02)	(145.11)	(170.18)	(929.03)
4	Employee Benefits Expense	494.93	415.34	506.03	910.27	968.29	2,129.95
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7	Others Expenses	498.85	312.62	524.38	811.47	1,003.92	2,334.64
IV	Total Expenditure (Total 1 to 7)	4,651.88	3,415.43	4,793.83	8,067.31	10,644.25	21,960.59
V	Profit Before Exceptional Items and Tax (II-IV)	526.03	192.82	653.25	718.85	1,468.04	2,514.46
	Exceptional Items	-	-	-	-	-	-
VI	Profit Before Tax and Before Share of Profit / (Loss) in Associates	526.03	192.82	653.25	718.85	1,468.04	2,514.46
VII	Share of Profit / (Loss) of Associates	85.27	(77.86)	31.46	7.41	28.54	(71.79)
VIII	Profit Before Tax (PBT) (VI - VII)	611.30	114.96	684.71	726.26	1,496.58	2,442.67
IX	Tax Expense						
1	Current tax	102.64	26.56	89.32	129.20	298.02	506.70
2	Deferred tax	27.45	20.45	75.78	47.90	106.76	78.70
X	Total Tax Expense	130.09	47.01	165.10	177.10	404.78	585.40
XI	Profit After Tax (PAT) (VIII - X)	481.21	67.95	519.61	549.16	1,091.80	1,857.27
XII	Other Comprehensive Income						
	A) Item that will not be reclassified to Statement of Profit and Loss						
	a) Remeasurement of Defined Benefits Plan	4.80	3.67	-	8.47	-	11.68
	b) Income Tax Expenses on the above	(1.21)	(0.92)	-	(2.13)	-	(2.82)
	B) Items that will be reclassified subsequently Statement of Profit and Loss						
	a) Net Fair Value (loss) on Investments in Equity Instruments through Other Comprehensive Income	3.96	70.53	-	74.49	-	(188.27)
	b) Income Tax Expenses on the above	1.45	(20.54)	-	(19.09)	-	54.83
XIII	Total Other Comprehensive Income	9.00	52.74	-	61.74	-	(124.58)
XIV	Total Comprehensive Income For The Year (XI + XIII)	490.20	120.69	519.61	610.90	1,091.80	1,732.69
XV	Paid Up Equity Share capital (Face Value of ₹ 10 per share) Other Equity	254.03 -	254.03 -	254.03 -	254.03 -	254.03 -	254.03 16,534.83
XVI	Earnings per share of ₹ 10 each (not annualised)						
	Basic (₹)	1.89	0.27	2.05	2.16	4.30	7.31
	Diluted (₹)	1.89	0.27	2.05	2.16	4.30	7.31



Consolidated Balance Sheet as at September 30, 2020

S. No.	Particulars	As At	As At
		30.09.2020	31.03.2020
		Unaudited	Audited
A	ASSETS		
1	Non - Current Assets		
	Property, Plants and Equipments	9,229.24	8,853.67
	Intangible Assets	107.05	120.44
	Capital Work-in-Progress	2,851.85	1,748.55
	<u>Financial Assets</u>		
	Investments	2,003.27	1,940.47
	Other Financial Assets	893.69	897.26
	Other Non - Current Assets	858.83	464.27
	Total Non - Current Assets	15,943.93	14,024.66
2	Current Assets		
	Inventories	3,280.74	3,521.04
	<u>Financial Assets</u>		
	Trade Receivables	3,250.93	3,768.66
	Cash and Cash Equivalents	227.59	440.94
	Other Balances with Banks	813.14	1,136.15
	Other Financial Assets	171.94	171.68
	Other Current Assets	376.21	274.02
	Current Tax Assets (Net)	83.78	58.19
	Total Current Assets	8,204.33	9,370.68
	Total Assets	24,148.26	23,395.34
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share Capital	2,540.26	2,540.26
	Other Equity	17,145.72	16,534.83
		19,685.98	19,075.09
2	LIABILITIES		
a	Non - Current Liabilities		
	<u>Financial Liabilities</u>		
	Borrowings	30.00	30.88
	Long Term Financial Liabilities	76.15	58.51
	Long Term Provisions	235.62	235.30
	Deferred Tax Liabilities (Net)	368.21	318.18
	Other Non - Current Liabilities	85.67	81.93
	Total Non - Current Liabilities	795.65	724.79
b	Current Liabilities		
	<u>Financial Liabilities</u>		
	Borrowings	1,400.12	1,630.93
	Trade Payables	1,386.46	1,540.65
	Other Financial Liabilities	534.45	166.26
	Other Current Liabilities	254.93	167.18
	Short Term Provisions	90.67	90.44
	Total Current Liabilities	3,666.63	3,595.46
	Total Equity and Liabilities	24,148.26	23,395.34



Consolidated Statement of Cash Flows for the Six Month ended September 30, 2020

S. No.	Particulars	Half Year Ended		Year Ended
		30.09.2020	30.09.2019	31.03.2020
		(₹)	(₹)	(₹)
A)	Cash Flow from Operating Activities			
	Net Profit / (Loss) Before Tax for the year as per the Statement of Profit and Loss	726.26	1,496.58	2,442.67
	Adjustments For:			
	Depreciation and Amortization Expense	212.16	112.93	310.75
	Interest Income	(32.18)	(162.00)	(253.09)
	Finance Costs	72.20	116.20	231.41
	Misc expenditure written off during the period	-	37.38	-
	Subsidy or Grants for Property, Plants and Equipments (Net)	(2.26)	-	(3.80)
	Unrealised (Gain) / Loss on Foreign Exchange Fluctuations (Net)	(19.37)	-	62.15
	(Surplus) / Loss on Disposal of Property, Plants and Equipments (Net)	0.02	-	2.09
	Operating Profit before Working Capital Changes	956.84	1,601.07	2,792.17
	Adjustments For:			
	(Increase) / Decrease in Trade Receivables	517.72	697.67	515.94
	(Increase) / Decrease in Other Financial Assets	3.30	(421.12)	(29.85)
	(Increase) / Decrease in Inventories	240.31	(279.57)	(1071.62)
	(Increase) / Decrease in Other Current Assets	(102.20)	2.91	(18.02)
	Increase / (Decrease) in Short Term Borrowings	(183.31)	-	346.25
	Increase / (Decrease) in Trade Payables	(154.19)	602.35	197.05
	Increase / (Decrease) in Financial Liabilities	368.19	-	(358.90)
	Increase / (Decrease) in Other Current Liabilities	87.75	(390.39)	13.03
	Increase / (Decrease) in Provisions	9.02	3.91	18.15
	Cash Generated from Operating Activities	1,743.42	1,816.83	2,404.20
	Income Tax Paid (Net of Refund)	(154.79)	(401.40)	(668.08)
	Net Cash Generated / (Used) from Operating Activities	1,588.64	1,415.43	1,736.13
B)	Cash Flow from Investing Activities			
	Investment in Property, Plants and Equipments (Net of Disposal)	(574.36)	(2009.18)	(4902.36)
	Investment / (Transfer) in Capital Work-in-Progress / Intangible Assets under Developments	(1103.29)	-	733.50
	Subsidy / Grant for Property, Plants and Equipments (Net)	6.00	-	66.00
	Capital Advances	(394.56)	-	(132.14)
	Liabilities towards Capital Expenditures	17.64	-	24.45
	(Purchase) / Redemption of Term Deposits	323.01	-	3,259.20
	(Increase) / Decrease in Long Term Investment	(7.41)	(28.54)	71.79
	Interest Income	32.18	162.00	253.09
	Net Cash Generated / (Used) from Investing Activities	(1,700.79)	(1,875.72)	(626.48)
C)	Cash Flow from Financing Activities			
	Proceeds / (Repayments) from Non - Current Borrowings	18.50	(75.19)	(62.14)
	Finance Costs	(72.20)	(116.20)	(231.41)
	Share Issue Expenditures	-	-	(4.50)
	Net Cash Received / (Used) from Financing Activities	(53.71)	(191.39)	(298.04)
(D)	Net Increase / (Decrease) in Cash and Cash Equivalants (A + B + C)	(165.86)	(651.68)	811.61
(E)	Cash and Cash Equivalants at the beginning of the period	(706.02)	2,905.22	(1,517.63)
(F)	Cash and Cash Equivalants at the end of the period	(871.88)	2,253.54	(706.02)
(G)	Increase / (Decrease) in Cash and Cash Equivalants (G = F - E)	(165.86)	(651.68)	811.61

Notes:

- The above Cash Flow Statements has been prepared under "Indirect Method" as set out in the Indian Accounting Standard (Ind AS) - 7, Cash Flow Statements.
- Cash and Cash Equivalants Comprises of:

S. No.	Particulars	31.03.2020	30.09.2019	31.03.2019
		₹	₹	₹
1	Balances with Banks			
	In Current Accounts	223.37	3,844.05	435.34
2	Cash in Hand	4.21	6.05	5.61
3	Bank Overdrafts	(1099.46)	(1596.56)	(1146.96)
4	Cash and Cash Equivalants (Total of 1 to 3)	(871.88)	2,253.54	(706.02)



Notes

1. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
2. The financial results are 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.
3. The outbreak of corona virus (COVID - 19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group's operation and revenue during the current quarter were impacted due to COVID - 19. As such performance, of the quarter is not comparable with the Quarter to Quarter and Year to Year. The Group has taken into account the possible impact COVID - 19 in preparation of the unaudited standalone financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of the approval of these unaudited standalone financial results, and current indicators of future economic conditions.
4. The above results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on November 06, 2020.

FOR AND BEHALF OF THE BOARD

Place: Nagpur

Dated: **November 06, 2020**



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

ARUN BHANDARI

Managing Director

DIN No. 00008901



LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF, MMP INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results **MMP INDUSTRIES LIMITED** ("the Holding Company"), and its associates companies (the Holding Company and its associates companies together referred to as "the Group"), and its share of net profit / (loss) after tax and total comprehensive income / (loss) of its associates for the quarter and six month ended September 30, 2020 ("the Consolidated Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Obligations").

2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34), "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our Review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standards requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquire, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

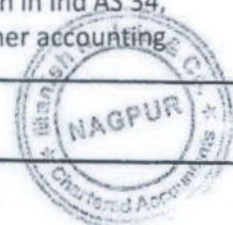
We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. This Statements include the Results of the following Entities:

List of Associate Companies:

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

5. Based on our review conducted and procedures performed stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Companies Act, 2013, the SEBI Circular and other accounting





principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulations 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. This Statement, includes the Group's share of net profit / (loss) after tax (net) of ₹ 1.88 Lakhs and ₹ (12.04) Lakhs, and total comprehensive income / (loss) of ₹ NIL for the quarter and six month ended September 30, 2020 respectively, as considered in the Statement, in respect of one of the associate company, whose financial results have not been reviewed by us. In respect of one of the associate company, whose share of net profit / (loss) after tax (net) of ₹ 83.39 Lakhs and ₹ 19.45 Lakhs, and total comprehensive income / (loss) of ₹ 5.41 Lakhs and ₹ 55.40 Lakhs, based on their interim financial results, which have not been reviewed by their auditor and have been furnished to us by the Holding Company's Management for the quarter and six month ended September 30, 2020, as considered in the Statement, and our conclusion on the 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 unreviewed interim financial results. Our conclusion on the Statement is not modified in respect of these matter.

Place: Nagpur

Dated: **November 06, 2020**

UDIN No.: **20175398AAAAFG7520**

For **MANISH N JAIN & CO.**

Chartered Accountants

FRN No. 138430W



Arpit Agrawal
ARPIT AGRAWAL
Partner

Membership No. 175398