



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 / 009

Wednesday, the 12 day of February 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: Outcome of Board Meeting No. 5 of FY 2019-20 - Wednesday, the 12 day of February 2020 at Nagpur

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

Ref: NSE SME SCRIPT CODE – MMP

Dear Sir / Madam,

Further to our Letter Ref No. MMPIL/NSE/2020/008 of Saturday, the 01 February 2020 and with reference to the captioned subject, we wish to inform you that:-

1. The Meeting No. 5 of FY 2018-2019 of the Board of Directors of the Company was held on Wednesday, the 12 day of February 2020 at Nagpur.
2. The Audit Committee and in turn, the Board of Directors of the Company has reviewed the overall performance of the Company for the Third Quarter (Q-3) and Nine Months ended 31 December 2019 and accordingly, a brief management note containing important performance and financial update/s is enclosed herewith as an Annex.
3. The Board of Directors of the Company, based on the recommendation/s of the Audit Committee of the Company, has duly noted, considered, reviewed and approved the the appointment / re-appointment of CA Priyesh Rajesh Jobanputra, [ICAI Membership No. 164429], presently designated as Assistant Manager (Finance) as the Internal Auditors of the Company for the Financial Year 2020-21 ending 31 March 2021;



ISO 9001 REGISTERED
Regn No.:M5400913IN



ISO 14001 REGISTERED
Regn No.:M5400913IN



OHSAS 18001 REGISTERED
Regn No.:M5400913IN

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 Mukesh Parakh & Associates, Company Secretaries, Nagpur [ICSI Membership No. FCS-4343, CoP – 13693], for the following/s, namely:-
- (a) for issue of the Annual Secretarial Compliance Certificate of the Company for the financial year 2019-20 ending 31 March 2020;
 - (b) to act as the Secretarial Auditors of the Company for the financial year 2019-20 ending 31 March 2020;
 - (c) as the Company Secretary in Practice for Certification of the Corporate Governance Report of the Company for the financial year 2019-20 ending 31 March 2020;
 - (d) as the Company Secretary in Practice for Certification of Non-disqualification of Director/s of the Company for the Financial Year 2019-20 ending 31 March 2020;
 - (e) as the Company Secretary in Practice for Certification of Annual Return in e-Form No. MGT-7 and issuing Certificate in Form No. MGT-8 for the financial year 2019-20 ending 31 March 2020; and
 - (f) to act as the Scrutinizer to conduct, monitor the e-voting as well as physical ballot voting process for the ensuing General Meeting/s of the Shareholders (Members) of the Company,

Please be noted that the Meeting No. 5 of FY 2019-20 of the Board of Directors of the Company was commenced at 12:30 Hrs, and concluded at 13:15 Hrs. on Wednesday, the 12 day of February 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,

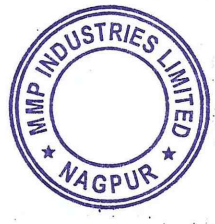
For MMP Industries Limited



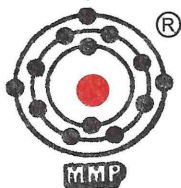
CS Milind Suryakant Rao
Company Secretary

ICSI Membership No. ACS - 48012

40, A-1, Kalyan Apartment, (W) Samarth Nagar,
Wardha Road, Nagpur – 440015, MH, IN.



Encl.: As Above.



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UPDATE – WEDNESDAY, 12 FEBRUARY 2020

Following previous announcements/ updates, the company management is pleased to further update the progress to all the valued stakeholders of the company.

NEW PROJECT AT MIDC, UMRED (NAGPUR, MH)

Commercial operations of the Umred powder plant facility began in October'2019. As is normal initial start-up difficulties, running in of machinery and validation of product quality from all customers took some time. The plant is now fully stable and product acceptance of various grades is being received regularly from customers.

The capacity utilization in the new plant is expected to be more than 80% in the powder division in the coming quarter; the additional revenue of which will be better reflected in the coming quarter.

The building for the foil plant is at an advanced stage of construction. It is expected to be ready by the end of April 2020. The foundation of the first foil rolling mill is ready and many of the other plant and machinery items are ready at suppliers end. We expect the installation of plant and machinery to be completed by the end of Q1 of FY20-21.

The overall financial performance of the Company for the Third Quarter (Q-3) ended 31 December 2019 was satisfactory and standalone financial highlights (estimated & unaudited) are as follows:-

Particulars	Third Quarter (Q-3) ended 31 December 2019	Third Quarter (Q-3) ended 31 December 2018	Financial Year 2018-19 ended 31 March 2019
	Three (3) Months	Three (3) Months	Twelve (12) Months
	Rupees in Lakh		
Revenue from Operations (Net)	5924.59	6571.31	26064.92
Profit before Interest, Depreciation and Tax (EBITDA)	698.72	832.17	3312.83
Profit Before Tax	559.48	718.63	2830.75
Profit After Tax	450.34	509.67	2037.12



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Management Commentary:

Inspite of the general economic slowdown and very heavy/extended monsoon, the company achieved a quantum sales growth of **10.26%** and revenue growth of **5.38%** compared to Q3-2018 in its core powder and paste business. The revenue growth of course has also been impacted by the lower aluminium metal prices during 2019.

Aluminium conductor business has shown a decline of 55% in quantity and revenue compared to Q3 of 2018. This decline is in line with the extended slowdown in government spending in infrastructure activities including power transmission.

Looking to the future market potential, the company is adding machinery with a moderate investment to produce value added AB cables which will be a forward integration of the aluminium conductor plant. The additional revenue from this section is expected to be reflected during Q1 of FY20-21.

As such overall revenue from operations for Q3-2019 was 9.84% less than Q3-2018. This revenue decline was also due to significantly lower aluminium metal prices in 2019 compared to 2018.

EBIDTA has marginally reduced from 12.66% in Q3-2018 to 11.79% in Q3-2019 because of startup, establishment and overhead expenses in the new plant.

Listing and Trading of Equity Shares on NSE

The Company's Equity Shares have been listed and actively available for trading on Main Board of National Stock Exchange of India Limited (NSE) effective 9 January 2020 through Migration from SME Platform of NSE namely NSE EMERGE. Accordingly, the compliances for SME Listed Company under SEBI LODR Regulations for the Third Quarter (Q-3) ended 31 December 2019 are applicable to the Company.

Disclaimer

The aforesaid standalone financial highlights (unaudited) of the Company for the Third Quarter (Q-3) ended 31 December 2019 are based on prudent estimates of the Company Management and provided on voluntary basis. The Company, being a SME Listed Company as on 31 December 2019, is not mandatorily required to provide the statement of financial results for the Third Quarter (Q-3) ended 31 December 2019 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

As such, the Members and Investors are advised to take note of it before any decision of investments in the equity shares of the Company.

