



MMP INDUSTRIES LIMITED

(Formerly Maharashtra Metal Powders Ltd)

Correspondence Address : B-24, MIDC Area, Hingna Road, Nagpur - 440 016.

Ph.: (07104) 668000, FAX : 07104 668032, Email : sales@mmpil.com, Web : www.mmpil.com, CIN : U32300MH1973PLC030813

THROUGH ONLINE FILING

Ref No.: MMPIL / NSE /2018 / 040

Date: Friday, the 19 October 2018

The Manager, Listing Department,
National Stock Exchange of India Limited
SME Platform – NSE EMERGE
“Exchange Plaza”, C - 1, Block G,
Bandra – Kurla Complex, Bandra (East),
MUMBAI – 400 051

Kind Attention: Ms. Divya Poojari, Senior Manager

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

**Response or Submissions in the context of Clarifications sought by Exchange -
NSE EMERGE vide Letter Ref. No. NSE/LIST/FR/9274 Dated 15 October 2018**

Ref: NSE SME Script Code - MMP

Dear Sir / Madam,

We acknowledge the receipt of your e-mail dated 15 October 2018 together with a communication vide Ref. No. NSE/LIST/FR/9274 dated 15 October 2018 attached thereto, seeking clarification/s for the statement of un-audited financial results for the first half-year (H-1) ended 30 September 2018, submitted to Exchange - NSE EMERGE, on its approval by the Board of Directors at its meeting held on Friday, the 12 October 2018 and have duly noted the contents thereof.

As desired vide the subject communication/s, kindly find enclosed herewith the Statement of Un-audited Financial Results (Standalone & Consolidated) of the Company for the Half-Year (H-1) ended 30 September 2018 as per format prescribed under Schedule III of the Companies Act, 2013 together with the Statement of Assets & Liabilities (Standalone & Consolidated), Statement of Segment Reporting, Notes thereof and Limited Review Certificate of the Statutory Auditors of the Company, on the Statement of Un-audited Financial Results (Standalone & Consolidated) of the Company, duly reviewed, approved and recommended by the Audit Committee and also, duly reviewed and approved by the Board of Directors of the Company at their respective meeting/s held on Friday, the 12 October 2018.



We trust, you will find the aforesaid submission of document/s in order. As such, kindly treat the aforesaid submission as due compliance of Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

You are therefore, kindly requested to take note of the same and oblige. Meantime, kindly acknowledge the receipt.

Sincerely,

For **MMP Industries Limited**



CS Milind Suryakant Rao
Company Secretary

ICSI Membership No. ACS – 48012

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



Encl: As Above.



MMP INDUSTRIES LIMITED

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

CIN NO.: U32300MH1973PLC030813

Web site : www.mmpil.com

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

(₹ in Lacs)

	PARTICULARS	STANDALONE						CONSOLIDATED					
		6 Month Ended			Year Ended			6 Month Ended			Year Ended		
		30-09-2018	31-03-2018	30-09-2017	31-03-2018	31-03-2017	31-03-2018	30-09-2018	31-03-2018	30-09-2017	31-03-2018	31-03-2017	31-03-2018
I	Revenue from Operation (net)	11,631.58	13,745.04	10,528.53	24,273.57	24,273.57	24,273.57	11,631.58	13,745.04	10,528.53	24,273.57	24,273.57	24,273.57
II	Other Income	203.06	33.70	36.10	69.79	69.79	69.79	203.06	33.70	36.10	69.79	69.79	69.79
III	Total Revenue (I+II)	11,834.64	13,778.74	10,564.63	24,343.36	24,343.36	24,343.36	11,834.64	13,778.74	10,564.63	24,343.36	24,343.36	24,343.36
IV	Expenses												
	(a) Cost of Material Consumed	8,176.81	9,739.48	7,285.09	17,024.57	17,024.57	17,024.57	8,176.81	9,739.48	7,285.09	17,024.57	17,024.57	17,024.57
	(b) Purchase of Stock-in -Trade	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, works-in-progress and Stock-in-Trade	(228.50)	168.01	139.80	307.81	307.81	307.81	(228.50)	168.01	139.80	307.81	307.81	307.81
	(d) Employee benefit expenses	823.41	871.96	732.57	1,604.53	1,604.53	1,604.53	823.41	871.96	732.57	1,604.53	1,604.53	1,604.53
	(e) Finance Costs	114.59	189.20	195.59	384.79	384.79	384.79	114.59	189.20	195.59	384.79	384.79	384.79
	(f) Depreciation and Amortization expenses	99.41	101.93	99.82	201.75	201.75	201.75	99.41	101.93	99.82	201.75	201.75	201.75
	(g) Other Expenses	1,449.88	1,270.74	1,111.81	2,382.55	2,382.55	2,382.55	1,449.88	1,270.74	1,111.81	2,382.55	2,382.55	2,382.55
	Total Expenses	10,435.60	12,341.33	9,564.68	21,906.00	21,906.00	21,906.00	10,435.60	12,341.33	9,564.68	21,906.00	21,906.00	21,906.00
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	1,399.04	1,437.41	999.95	2,437.37	2,437.37	2,437.37	1,399.04	1,437.41	999.95	2,437.37	2,437.37	2,437.37
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	1,399.04	1,437.41	999.95	2,437.37	2,437.37	2,437.37	1,399.04	1,437.41	999.95	2,437.37	2,437.37	2,437.37
VIII	Extraordinary item (net of tax & expense)	-	-	-	-	-	-	-	-	-	-	-	-
IX	Profit/(Loss) before tax (VII-VIII)	1,399.04	1,437.41	999.95	2,437.37	2,437.37	2,437.37	1,399.04	1,437.41	999.95	2,437.37	2,437.37	2,437.37
X	Tax Expenses												
	(1) Current Tax	370.56	495.45	325.00	820.45	820.45	820.45	370.56	495.45	325.00	820.45	820.45	820.45
	(2) Deferred Tax	16.97	23.58	16.02	39.60	39.60	39.60	16.97	23.58	16.02	39.60	39.60	39.60
	(3) Income Tax relating to earlier year	23.17	0.00	40.14	40.14	40.14	40.14	23.17	0.00	40.14	40.14	40.14	40.14
XI	Profit/(Loss) for the period from continuing operation (IX-X)	988.34	918.38	618.79	1,537.17	1,537.17	1,537.17	988.34	918.38	618.79	1,537.17	1,537.17	1,537.17
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-	-	-	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	988.34	918.38	618.79	1,537.17	1,537.17	1,537.17	988.34	918.38	618.79	1,537.17	1,537.17	1,537.17
XVI	Share of profit / (loss) of associates	-	-	-	-	-	-	88.71	199.86	166.58	366.44	366.44	366.44
XVII	Profit/(loss) after taxes and share of profit/(loss) of associates (XV+XVI)	988.34	918.38	618.79	1,537.17	1,537.17	1,537.17	1,077.05	1,118.24	785.37	1,903.61	1,903.61	1,903.61
XVIII	Earnings per Equity Share (of ₹ 10 each fully paid)												
	(a) Basic	5.94	7.39	4.98	12.36	12.36	12.36	6.47	8.99	6.32	15.31	15.31	15.31
	(b) Diluted	5.94	7.39	4.98	12.36	12.36	12.36	6.47	8.99	6.32	15.31	15.31	15.31
XIX	Paid up Equity Share Capital - Face Value ₹ 10 each	1,664.00	1,243.51	1,243.51	1,243.51	1,243.51	1,243.51	1,664.00	1,243.51	1,243.51	1,243.51	1,243.51	1,243.51
XX	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	13,727.13	4,728.80	3,998.55	4,728.80	4,728.80	4,728.80	14,988.78	5,901.74	4,971.64	5,901.74	5,901.74	5,901.74



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

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STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

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



Reporting on Segment Wise Revenues, Results, Assets & Liabilities

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

(₹ in Lacs)

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



Notes:-

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

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

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

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

3. The Company, vide Board resolution dated 13th September 2017 and a Shareholders' special resolution passed at the Extra-ordinary general meeting dated 18th August 2017, issued 41,45,025 equity shares as bonus shares to the existing shareholders as on record date i. e. 13th September 2017 in the ratio of 1 (One) Equity Share for every 2 (Two) Equity Shares held by capitalizing Rs.4,14,50,250 out of the General Reserves of the Company.
4. The Company does not have any Subsidiaries. However, the Company is having two (2) Associate Companies namely (i) Star Circlips and Engineering Limited (26.06%) & (ii) Toyal MMP India Private Limited (26%). Accordingly, the share of profit / (loss) of these two (2) Associate Companies have been included while preparing the consolidated financial statements of the Company.



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

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

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



For and on behalf of the Board of Directors

Arun Raghuveer Raj Bhandari
Chairman & Managing Director

Place: Nagpur
Date: 12th October 2018

Director Identification Number (DIN) – 00008901
