



MMP INDUSTRIES LIMITED

(Formerly Maharashtra Metal Powders Ltd)

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

Ref. No.: MMPIL / NSE / 2019 / 052
Tuesday, the 12 day of November 2019

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

Sub: Response or Submissions in the context of Clarifications sought by Exchange - NSE EMERGE through e-mail dated 15 November 2019.

Ref: NSE SME Script Code - MMP

Dear Sir / Madam,

We acknowledge the receipt of your e-mail dated 15 November 2019, seeking clarification/s for the matter related to the Outcome of Meeting No. 3 of FY 2019-20 of the Board of Directors of the Company held on Wednesday, the 13 November 2019 in the context of ‘Limited Review Report’, we humbly submit that the Review Report 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 First Half-Year (H-1) ended 30 September 2019, is as per format prescribed by SEBI circular No. CIR/CFD/CMD1/44/2019 dated 29 March, 2019 and circular No. CIR/CFD/CMD1/80/2019 dated 19 July, 2019, except the heading. Thus, we submit the Review Report afresh with correct heading for your records.

We trust, you will find the aforesaid information or clarification in order. 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.



ISO 9001 REGISTERED
Regn No.: M5400913IN



ISO 14001 REGISTERED
Regn No.: M5400913IN



OHSAS 18001 REGISTERED
Regn No.: M5400913IN



REVIEW REPORT

TO THE BOARD OF DIRECTORS OF, MMP INDUSTRIES LIMITED

1. We have reviewed the accompanying unaudited standalone financial results of **MMP INDUSTRIES LIMITED** ("the Company") for the half year ended September 30, 2019 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, read with the relevant Circular issued by the SEBI, Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The Statement, as it relates to the half year ended September 30, 2019 has been compiled from the related interim condensed standalone financial statement prepared in accordance with Accounting Standard 25 "Interim Financial Reporting" ("AS 25") and as it relates to the half year ended September 30, 2019, has been compiled from the related annual standalone financial statements prepared in accordance with Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with 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 conduct our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. These Standards requires that we plan and perform the review to obtain the moderate assurance as to whether the Statement is free from material misstatements. A review of interim financial information consists of making inquires, 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 specified under section 143(10) of the Act, 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.

4. Based on review conducted as above, nothing come to our attention that causes us to believe that the accompanying unaudited standalone financial results prepared in accordance with the applicable accounting standards prescribed under section 133 of the Act, as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which is to be disclosed, or that it contains any material misstatements.

Place : Nagpur
Dated: **November 13, 2019**
UDIN No.: **19118548AAAAKE5762**



For **MANISH N JAIN & CO.**
Chartered Accountants
FRN No. 138430W



MANISH JAIN
Partner
Membership No. 118548

REVIEW REPORT

TO THE BOARD OF DIRECTORS OF, MMP INDUSTRIES LIMITED

1. We have reviewed the accompanying unaudited consolidated financial results of **MMP INDUSTRIES LIMITED** ("the Holding Company") and its associate companies (hereinafter, the Holding Company and its associates together referred to as "the Group") for the half year ended September 30, 2019 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, read with the relevant Circular issued by the SEBI, Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the consolidated figures for the net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors of the Company, but have not been subjected to review.
2. This Statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. The Statement, as it relates to the half year ended September 30, 2019 has been compiled from the related interim condensed standalone financial statement prepared in accordance with Accounting Standard 25 "Interim Financial Reporting" ("AS 25") and as it relates to the half year ended September 30, 2019, has been compiled from the related annual consolidated financial statements prepared in accordance with Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with 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 conduct our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. These Standards requires that we plan and perform the review to obtain the moderate assurance as to whether the Statement is free from material misstatements. A review of interim financial information consists of making inquires, 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 specified under section 143(10) of the Act, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

List of the Associate Companies:

- a) Star Circlips and Engineering Limited
b) Toyal MMP India Private Limited
5. Based on review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable accounting standards prescribed under section 133 of the Act, as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which is to be disclosed, or that it contains any material misstatements.
6. The Statement, includes the Group's share of net profit / (loss) after tax (net) of ₹ 25.48 Lakhs and total comprehensive income of ₹ NIL for the half year ended September 30, 2019 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 Group's share of net profit / (loss) after tax (net) of ₹ 54.02 Lakhs, based on their financial results as considered in the Statement, which have not been reviewed by their auditor and have been furnished to us by the Management of the Holding Company, and our conclusion on the Statement, and our report in term of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, read with the SEBI Circular, in so far as it relates to the aforesaid associate companies, are based solely on such unreviewed interim financial results. Our conclusion on the Statement is not modified in respect of this matter.

For **MANISH N JAIN & CO.**

Chartered Accountants

FRN No. 138430W



MANISH JAIN

Partner

Membership No. 118548

Place : Nagpur

Dated: **November 13, 2019**

UDIN No.: **19118548AAAAKF9596**