



MMP INDUSTRIES LIMITED

(Formerly Maharashtra Metal Powders Ltd)

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THROUGH ONLINE FILING

Ref. No.: MMPIL / NSE / 2021 / 058

Wednesday, the 27 day of October 2021

The Manager, Listing Department,
National Stock Exchange of India Limited
"Exchange Plaza", C - 1, Block G,
Bandra - Kurla Complex, Bandra (East),
MUMBAI - 400 051

Sub: Press Release dated 27 October 2021 for Un-audited Financial Results of the Company for the Quarter (Q-2) and half year ended 30th September, 2021

Ref: NSE Script Code - MMP

Dear Sir / Madam,

Further to our Letter Ref No. MMPIL/NSE/2021/057 of Wednesday, the 27 day of October 2021 and with reference to the captioned subject, kindly find enclose Press Release dated 27th October, 2021 with respect to Un-audited Financial Results of the Company for the Quarter (Q-2) and half year ended 30th September, 2021.

The aforesaid Press Release is also made available on the Company's Website www.mmpil.com.

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

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

Q2FY22 Revenue at ₹925 mn; EBITDA at ₹101 mn; Net Profit at ₹75 mn

Nagpur, India – 27th October 2021: MMP Industries Limited, a leading manufacturer of aluminium powders, aluminium foils, and aluminium conductors, announced its financial results for the second quarter (Q2FY22) and six months (H1FY22) ended 30th September 2021.

The key consolidated financials for the quarter are:

Particulars (₹ mn)	Q2 FY22	Q1 FY22	QoQ%	Q2 FY21	YoY%	H1 FY22	H1 FY21	YoY%
Total Revenue	925	863	7%	518	79%	1,787	879	103%
EBITDA	101	83	22%	66	53%	184	100	84%
EBITDA Margin	10.9%	9.6%	131 bps	12.7%	-174 bps	10.3%	11.4%	-113 bps
PAT	75	57	31%	48	56%	132	55	140%
PAT Margin	8.1%	6.6%	147 bps	9.3%	-120 bps	7.4%	6.3%	115 bps

Consolidated Q2 FY22 Highlights

- Total Revenue was ₹925 mn for Q2 FY22 compared to ₹518 mn in Q2 FY21, an increase of 79%.
- EBITDA stood at ₹101 mn for Q2 FY22 compared to ₹66 mn during Q2 FY21, an increase of 53%.
- EBITDA Margin at 10.9% for Q2 FY22 as against 12.7% in Q2 FY21.
- PAT stood at ₹75 mn for Q2 FY22 compared to ₹48 mn in Q2 FY21, an increase of 56%.

Consolidated H1 FY22 Highlights

- Total Revenue was ₹1,787 mn for H1FY22 compared to ₹879 mn in H1FY21, an increase of 103%.
- EBITDA stood at ₹184 mn for H1FY22 compared to ₹100 mn during H1FY21, an increase of 84%.
- EBITDA Margin at 10.3% for H1FY22 as against 11.4% in H1FY21.
- PAT stood at ₹132 mn for H1FY22 compared to ₹55 mn in H1FY21, an increase of 140%.

Business Segment Performance

Particulars (₹ mn)	Q2 FY22	Q1 FY22	QoQ%	Q2 FY21	YoY%	H1 FY22	H1 FY21	YoY%
Total Revenue								
Aluminium Powders	764	706	8%	480	59%	1,471	782	88
Aluminium Foils	120	105	14%	-	-	226	-	-
Aluminium Conductors	33	44	(25%)	32	3%	77	85	(9%)
Others	7	7	-	6	17%	14	11	27%

Management Commentary

Q-2 is historically low revenue period because of rains and overall lessening of mining and construction activities. However, in spite of some carry-over of the April-May COVID situation and low Q-2 operations, the Company has reported all time high quarter sales of ₹925 mn, achieved EBIDTA growth of 53% YoY and PAT growth of 56% YoY.

The Company is pleased to report its highest ever quarterly consolidated PAT of ₹75 mn. This is all the more significant due to the following reasons: -

- i) The new foil business reported an operating loss being the first year of operations.**
- ii) Conductor segment is at an all-time low.**
- iii) The spike in input cost including metal, steel packing drums, electricity, freight and other consumables could not be fully passed onto many customers.**

Powder division has shown a revenue growth of 59% YoY. Looking at market feedback H-2 FY22 is likely to exceed expectations specially in the AAC due to booming real estate and low cost housing sector. The demand in the pesticides applications is also showing quantum growth.

The company has started receiving bulk orders from Pharma companies and this is expected to pick up steam from November onwards. The one roof advantage of an integrated process (rolling-lamination-coating- printing) is well appreciated by all customers. The MMP brand is already well recognized and appreciated in the market place and H-2 FY 22 should see a 70-80% capacity utilization in the foil division resulting in strong revenue growth.

ASSOCIATE COMPANIES

Star Circlips & Engineering Limited (SCEL)

SCEL has achieved Q-2 Revenue of ₹384 mn compared to revenue ₹273 mn in Q-2 FY 21 and reported PAT ₹53 mn for Q2 FY22 compared to PAT ₹32 mn in Q2 FY21.

The H-2 FY 22 is traditionally stronger half of the year in terms of both export and domestic sales. With semi-conductor shortage abetting, the Company expects very strong domestic sales across all segments. The export order books remain at an all-time high and new markets in Japan and China will fuel further export growth.

Continuing capex in productive imported machinery is underway to prepare the company's further growth in FY 23.

Toyol MMP India Private Limited (TMI)

The management is pleased to inform you TMI achieved revenue of ₹136 mn in Q-2 FY 22 compared to revenue ₹115 mn in Q-2 FY 21 and reported PAT of ₹11 mn in Q-2 of FY 22 compared to PAT ₹0.7 mn for Q-2 FY 21.

There are indications for a very strong revenue growth during H-2 FY 22. The Company has recently entered in US market and product has been very well received. With reduction in COVID in ASEAN region, strong business growth is expected as TMI brand gets established. The Company has recently developed import substitute grade for the Indian market which will add to margin growth as well.

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Particulars (₹ mn)	Q2 FY22	Q1 FY21	QoQ%	Q2 FY21	YoY%	H1 FY22	H1 FY21	YoY%
Revenue from Operations	924	861	7%	515	79.5%	1,785	874	104%
Other Income	1	1	-54%	3	-79.7%	2	5	-60%
Total Revenue	925	863	7%	518	78.6%	1,787	879	103%
Expenses								
-Cost of Material Consumed	712	704	1%	384	85.5%	1,415	620	128%
-Purchase of stock-in-trade	1	1	94%	1	64.9%	2	1	150%
-Changes in inventories	-32	-65	50%	-32	-2.5%	-97	-15	-568%
-Employee Benefit Expense	72	67	8%	49	45.5%	139	91	53%
-Finance Cost	8	6	31%	2	285.7%	15	7	104%
-Depreciation & Amortization	16	13	21%	11	51.2%	30	21	40%
-Other Expenditure	71	73	-3%	50	42.5%	144	81	78%
Total Expenses	848	800	6%	465	82.4%	1,648	807	104%
PBT before Share of Profit/ (Loss) of Associate, Exceptional Items	76	63	21%	53	45.1%	139	72	94%
Share of Profit/ (Loss) of Associate	17	9	81%	9	95.8%	26	1	3402%
PBT before Exceptional Items	93	72	29%	61	52.2%	165	73	128%
Exceptional Item	0	0	0%	0	0.0%	0	0	0%
PBT	93	72	29%	61	52.2%	165	73	128%
Tax Expense	18	15	21%	13	39.5%	33	18	87%
PAT	75	57	31%	48	55.6%	132.2	55	141%

About MMP Industries Limited

MMP Industries Limited (MMPIL) is registered in Nagpur, Maharashtra. Its manufacturing plants are located in and around Nagpur city and is mainly engaged in the manufacture of aluminium products. The aluminium product range includes aluminium powders, aluminium foils and aluminium conductors/cables. Over the course of the last three decades of its operation, the company has become a globally recognized player in the aluminium powder field.

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Disclaimer:

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. MMP Industries Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.