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Phone No:24362200; 24361889 Email: [mmtc@mmtclimited.com](mailto:mmtc@mmtclimited.com) Website :  
[www.mmtclimited.com](http://www.mmtclimited.com) CIN No.L51909DL1963GOI004033

**No.BS/SE./325/2024**

**7<sup>th</sup> November, 2024**

To

The Listing Department  National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra(East), Mumbai 400051  <b>Symbol &amp; Series:MMTC/EQ</b>	Department of Corporate Services,  Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers  Dalal Street, Mumbai 400 001  <b>Company scrip Code:513377</b>
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**Sub: Unaudited Financial Results & Limited Review Report for the Quarter and six months ended on 30<sup>th</sup> September, 2024 pursuant to Regulation 33 of SEBI(LODR) Regulations, 2015.**

Dear Madam/Sir,

Further to our notice of even number dated 29.10.2024 intimating about the meeting of the Board of directors to consider and approve half yearly Unaudited Financial Results ended on 30<sup>th</sup> September, 2024, please find enclosed **a copy of Unaudited Financial Results for the half year ended on 30<sup>th</sup> September, 2024** which were approved and taken on record by the Board of Directors of MMTC Limited in its **meeting held today, i.e. 7<sup>th</sup> November, 2024.**


Pursuant to Clause 3 of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Limited Review Report dated 07.11.2024 on the Unaudited Financial Results for the said period from M/s. Dinesh Jain & Associates, Statutory Auditors is also forwarded herewith. The results will also be disseminated on the company's website at [www.mmtclimited.com](http://www.mmtclimited.com).

The meeting commenced at 1600 hrs and concluded at 1745 hrs.

Thanking you,

Yours faithfully  
For MMTC Limited

AJAY KUMAR  
MISRA



( A.K. MISRA )  
Company Secretary

Encls: As above



**Independent Auditor's Review Report on Unaudited Standalone Financial Results for the Quarter and half year ended 30<sup>th</sup> September 2024 of the Company pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

TO,

**THE BOARD OF DIRECTORS OF**

**MMTC LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MMTC LIMITED ("the Company")**, for the quarter and half year ended 30<sup>th</sup> September, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data, and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Emphasis of Matter:

We draw attention to the following matters in the notes to the statement:

Note No. 1, which states that in terms of the court order dated 06.05.2022 & 07.07.2022 passed by the Hon'ble Delhi High Court in the matter of Anglo Coal case, an amount of Rs. 1088.62 crore has been deposited with Delhi HC and the final amount is subject to judgement/clarification of Hon'ble Court. Provision of Rs. 1054.87 crore has already been made in the books of accounts. Next date of hearing is 25.11.2024.



Note No. 2, wherein it is stated that consequent to receipt of divestment of NINL;

- a) An amount of Rs. 911.16 crore (MMTC's share Rs. 484.14 crore) was held back and same was kept in interest bearing Escrow account towards contingent liabilities, out of which Rs. 82.96 crore (MMTC's share Rs. 43.42 crore) was settled on 25.04.2023. Balance amount of Rs. 828.20 crore (MMTC share Rs. 440.05 crore) was kept in FD which subsequently matured on 04.07.2024 and out of which Rs. 32.35 crore (MMTC's share of Rs. 17.19 crore) relating to non-tax liability was released, since the retention period of 2 years for non-tax liability was completed on 03.07.2024 and no claim was received. MMTC received its share of Rs. 17.19 crore on 04.07.2024. Balance amount of Rs. 795.85 crore (MMTC's share Rs. 422.86 crore) was further kept in FDs for a period of one year, maturing on 04.07.2025. An amount of Rs. 32.86 crore (net of TDS) has been received on 09.07.2024 relating to interest accrued on FD of Rs. 828.20 crore.

Further Rs. 20.91 crores was settled on 09.09.2024 and MMTC's share Rs. 10.52 crore, after adjusting the settlement amount of Rs. 1.11 crores (paid to NINL/ Sales tax Authority), was credited in MMTC's account on 18.09.2024. Balance amount of Rs. 774.94 crore (MMTC's share Rs. 411.75 crore) is further kept in FDs maturing on 04.07.2025. An amount of Rs. 0.64 crore (net of TDS) has been received on 20.09.2024 relating to interest for the period 04.07.2024 to 18.09.2024 on pre maturing of FD for Rs. 122.75 crore.

- b) As per the clause of Share Purchase Agreement (SPA) for divestment of NINL, any unforeseen liability on NINL post divestment shall be borne by Sellers/ Promoters as per the warranty clause of SPA and the aggregate liability of the Sellers and Promoters cannot exceed 20% of the amount received by the sellers from Bid amount, by way of sale consideration and discharge of their respective Seller Debt. MMTC's maximum liability in this regard, if any, works out to Rs. 1067 crore.

Note No. 3, which states that an amount of Rs. 45.21 crore was paid to FCI on 24.06.2024 as per the decision of Committee of Secretaries of AMRCD in respect of FCI's Claim against MMTC for an amount of Rs. 92.18 crore in connection with wheat export from Central Pool Stocks during 2012-14.

Note No. 4, which states that on 06.11.2023 an amount of Rs. 40 crore has been extended as interest bearing advance/loan by company to CPF Trust for payment to VRS employees. Repayment of Rs. 4 crore has been made by CPF Trust on 22.05.2024. Balance amount will be paid by Trust to MMTC on receipt of funds by Trust from its investment after required adjustment, if any. An amount of Rs. 1.22 crore (Rs. 1.08 crore during FY 2023-24) has been accounted for as interest from CPF Trust.

Note No. 5, which states that the Company have opened Voluntary Retirement Scheme (VRS) on 17.09.2024 for MMTC and MICA employees. Voluntary Retirement of 9 number of employees has been accepted under VRS.

Note No.6, which states that an amount of Rs. 3.47 crore has been provided for PRMB Scheme for open and closed group pertaining to FY 2023-24 during the current quarter. Further an amount of Rs. 1.03 crore has been provided for PRMB Scheme for open group for half year ended on 30.09.2024.

Place : New Delhi  
Date : 07.11.2024



For DINESH JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS

FRN : 004885N

*Dinesh Jain*  
(NEHA JAIN) FCA  
Partner

M.No. 514725

UDIN : 24514725BKEZOZ2754

# MMTC LIMITED

CIN : L51909DL1963GOI004033

(A Govt of India Enterprise)

Core - 1, Scope Complex

7, Institutional Area, Lodhi Road

New Delhi - 110 003.

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(₹ in Crores, except per share data)

## PART I Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended on 30/09/2024

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	Revenue From Operations	1.56	0.65	1.81	2.21	3.97	5.34
	Other Income	43.02	138.10	43.51	181.12	72.05	199.00
	<b>Total Income</b>	<b>44.58</b>	<b>138.75</b>	<b>45.32</b>	<b>183.33</b>	<b>76.02</b>	<b>204.34</b>
<b>2</b>	<b>Expenses</b>						
	Cost of material consumed	-	-	-	-	-	0.23
	Purchase of Stock in Trade	-	-	-	-	-	0.00
	Changes in inventories of finished goods, stock in trade and work in progress	-	-	0.07	-	0.79	0.57
	Employees' Benefit Expenses	23.52	42.97	23.96	66.49	81.17	133.50
	Finance Cost	0.12	0.10	1.07	0.22	1.54	0.70
	Depreciation & Amortization Expenses	1.01	1.01	1.01	2.02	2.01	4.34
	Other Expenses						
	(i) Operating expenses	0.13	0.38	(0.67)	0.51	0.12	0.99
	(ii) Administrative expenses	8.15	7.92	8.76	16.07	15.27	30.91
	(iii) Others	-	-	-	-	-	1.69
	<b>Total expenses</b>	<b>32.93</b>	<b>52.38</b>	<b>34.20</b>	<b>85.31</b>	<b>100.90</b>	<b>172.93</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>11.65</b>	<b>86.37</b>	<b>11.12</b>	<b>98.02</b>	<b>(24.88)</b>	<b>31.41</b>
<b>4</b>	<b>Exceptional Items (Income)/Expense</b>	<b>(27.75)</b>	<b>44.14</b>	<b>(1.03)</b>	<b>16.39</b>	<b>(43.64)</b>	<b>(44.62)</b>
<b>5</b>	<b>Profit Before Tax (3-4)</b>	<b>39.40</b>	<b>42.23</b>	<b>12.15</b>	<b>81.63</b>	<b>18.76</b>	<b>76.03</b>
<b>6</b>	<b>Tax expense</b>						
	Current tax	1.56	10.62	1.48	12.18	5.27	17.16
	Adjustments relating to prior periods	(0.32)	-	-	(0.32)	-	(2.17)
	Deferred tax	-	-	-	-	-	(7.17)
	<b>Total Tax Expenses</b>	<b>1.24</b>	<b>10.62</b>	<b>1.48</b>	<b>11.86</b>	<b>5.27</b>	<b>7.82</b>
<b>7</b>	<b>Profit/(loss) for the Period (5-6)</b>	<b>38.16</b>	<b>31.61</b>	<b>10.67</b>	<b>69.77</b>	<b>13.49</b>	<b>68.21</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to profit or loss:</b>						
	-Remeasurements of the defined benefit plans	0.07	0.09	(0.02)	0.16	(0.01)	(4.09)
	-Equity Instruments through other comprehensive income	12.88	0.78	8.05	13.66	10.14	24.38
	-Income Tax relating to these items	-	-	-	-	-	1.03
	Other Comprehensive Income (Net of Tax)	12.95	0.87	8.03	13.82	10.13	21.32
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>51.11</b>	<b>32.48</b>	<b>18.70</b>	<b>83.59</b>	<b>23.62</b>	<b>89.53</b>
	Earnings per equity share :						
	(1) Basic	0.25	0.21	0.07	0.47	0.09	0.45
	(2) Diluted	0.25	0.21	0.07	0.47	0.09	0.45
	Paid up Equity Share Capital, (Face Value ₹ 1/- )				150.00	150.00	150.00
	Other Equity				1287.95	1138.45	1204.36

## PART II Information for the Quarter and Half Year ended on 30/09/2024

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public shareholding</b>						
	-Number of shares	151096857	151096857	151096857	151096857	151096857	151096857
	-Percentage of shareholding	10.07	10.07	10.07	10.07	10.07	10.07
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	<b>a) Pledged / Encumbered</b>						
	-Number of shares						
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	-Percentage of shares (as a % of the total share capital of the company)						
	<b>b) Non - encumbered</b>						
	-Number of shares	1348903143	1348903143	1348903143	1348903143	1348903143	1348903143
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	89.93	89.93	89.93	89.93	89.93	89.93



	Particulars	3 months ended 30-Sep-24
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0

**PART III**

**Segmentwise Revenue, Results and Assets & Liabilities**

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
a) Precious Metals	-	-	0.11	-	1.16	1.17
b) Metals	-	-	-	-	-	-
c) Minerals	-	-	-	-	-	-
d) Coal & Hydrocarbon	-	-	-	-	-	-
e) Agro Products	-	-	-	-	-	-
f) Fertilizers	-	-	-	-	-	-
g) Others	1.56	0.65	1.70	2.21	2.81	4.17
<b>TOTAL</b>	<b>1.56</b>	<b>0.65</b>	<b>1.81</b>	<b>2.21</b>	<b>3.97</b>	<b>5.34</b>
Less: Inter Segment revenue	NIL	NIL	NIL	NIL	NIL	NIL
Net revenue	1.56	0.65	1.81	2.21	3.97	5.34
<b>Segment Results</b>						
Gross Profit/(Loss) from operations from each segment						
a) Precious Metals	-	-	0.03	-	0.25	0.26
b) Metals	-	-	-	-	-	0.00
c) Minerals	-	-	-	-	-	0.00
d) Coal & Hydrocarbon	-	-	-	-	-	0.00
e) Agro Products	-	-	-	-	-	0.00
f) Fertilizers	-	-	-	-	-	0.00
g) Others	1.43	0.27	1.63	1.70	2.06	3.30
<b>TOTAL</b>	<b>1.43</b>	<b>0.27</b>	<b>1.66</b>	<b>1.70</b>	<b>2.31</b>	<b>3.56</b>
Less :						
i) Interest(Net)	(39.08)	(27.64)	(43.95)	(66.72)	(43.61)	(150.39)
ii) Other un-allocable expenditure net of unallocable income	1.11	(14.32)	33.46	(13.21)	27.16	77.91
Profit before tax	39.40	42.23	12.15	81.63	18.76	76.03
<b>Particulars</b>	<b>Quarter Ended</b>			<b>Half Year Ended</b>		<b>Year Ended</b>
	<b>30-Sep-24</b>	<b>30-Jun-24</b>	<b>30-Sep-23</b>	<b>30-Sep-24</b>	<b>30-Sep-23</b>	<b>31-Mar-24</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
<b>Segment Assets</b>						
a) Precious Metals	18.80	19.96	19.64	18.80	19.64	19.93
b) Metals	9.70	11.46	20.58	9.70	20.58	26.11
c) Minerals	21.40	21.96	12.97	21.40	12.97	21.77
d) Coal & Hydrocarbon	1194.85	1145.66	1143.68	1194.85	1143.68	1144.60
e) Agro Products	220.14	219.57	221.13	220.14	221.13	203.42
f) Fertilizers	15.91	29.94	9.88	15.91	9.88	15.64
g) Others	31.56	410.66	34.86	31.56	34.86	64.18
h) Unallocated Assets	1717.66	1352.17	1792.42	1717.66	1792.42	1658.96
<b>TOTAL ASSETS</b>	<b>3230.02</b>	<b>3211.38</b>	<b>3255.16</b>	<b>3230.02</b>	<b>3255.16</b>	<b>3154.61</b>
<b>Segment Liabilities</b>						
a) Precious Metals	22.42	30.15	7.88	22.42	7.88	50.16
b) Metals	6.07	6.15	10.47	6.07	10.47	11.72
c) Minerals	22.64	22.66	17.96	22.64	17.96	22.67
d) Coal & Hydrocarbon	1339.94	1342.86	1253.94	1339.94	1253.94	1342.85
e) Agro Products	230.78	250.54	333.36	230.78	333.36	255.99
f) Fertilizers	6.50	5.77	23.95	6.50	23.95	5.77
g) Others	5.94	6.51	6.57	5.94	6.57	7.83
h) Unallocated Liabilities	157.78	159.90	312.58	157.78	312.58	103.26
<b>TOTAL LIABILITIES</b>	<b>1792.07</b>	<b>1824.54</b>	<b>1966.71</b>	<b>1792.07</b>	<b>1966.71</b>	<b>1800.25</b>



**Standalone Statement of Assets and Liabilities**

Particulars	As at	
	30-Sep-24	31-Mar-24
	(Unaudited)	(Audited)
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
Property, Plant and Equipment	22.36	23.15
Right to Use Assets	1.45	2.68
Capital work-in-progress	-	-
Investment Property	2.70	2.93
Other Intangible assets	0.10	0.13
Financial Assets		
Investments	60.51	46.86
Trade receivables	-	-
Loans	1.84	1.44
Others	29.29	29.22
Deferred tax assets (net)	161.60	161.60
Other non-current assets	28.62	31.41
<b>2 Current assets</b>		
Inventories	0.36	0.36
Financial Assets		
Investments	-	-
Trade receivables	119.94	122.22
Cash and cash equivalents	34.32	119.72
Bank balances other than above	1340.02	1176.50
Loans	39.43	41.29
Others	63.92	67.64
Current Tax Assets (Net)	28.73	16.09
Other current assets	1294.83	1311.37
<b>TOTAL - ASSETS</b>	<b>3230.02</b>	<b>3154.61</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity Share capital	150.00	150.00
Other Equity	1287.95	1204.36
<b>LIABILITIES</b>		
<b>2 Non-current liabilities</b>		
Financial Liabilities		
Lease Liabilities	2.44	4.64
Provisions	26.63	27.03
<b>3 Current liabilities</b>		
Financial Liabilities		
Borrowings	-	-
Lease Liabilities	0.02	0.02
Trade payables		
(A) Total outstanding dues of micro and small enterprises	0.66	0.27
(B) Total outstanding dues of creditors other than micro and small enterprises	239.72	239.45
Other financial liabilities	143.40	168.12
Other current liabilities	264.77	262.21
Provisions	1086.12	1082.38
Current Tax Liabilities (Net)	28.31	16.13
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3230.02</b>	<b>3154.61</b>

**Note:**

- 1) In terms of the court order dated 06.05.2022 & 07.07.2022 passed by the Hon'ble Delhi High Court in the matter of Anglo Coal case, an amount of ₹ 1088.62 crore has been deposited with Delhi HC and the final amount is subject to judgement/clarification of Hon'ble Court. Provision of ₹ 1054.87 crore has already been made in the books of accounts. Next date of hearing is 25.11.2024.
- 2) Neelachal Ispat Nigam Ltd (NINL)-Joint Venture company divestment has been completed on 4.7.2022.
  - (i) Further an amount of ₹ 911.16 crore (MMTC's share ₹ 484.14 crore) held back and same was kept in interest bearing Escrow account towards contingent liabilities, Out of which ₹ 82.96 crore (MMTC's share ₹ 43.42 crore) was settled on 25.04.2023. Balance amount of ₹ 828.20 crore (MMTC share ₹ 440.05 crore) was kept in FD subsequently matured on 04.07.2024 and out of which ₹ 32.35 crore (MMTC's share of ₹ 17.19 crore) relating to non-tax liability was released since the retention period of 2 years for non-tax liability was completed on 03.07.2024 and no claim was received. MMTC received its share of ₹ 17.19 crore on 04.07.2024. Balance amount



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Further ₹ 20.91 crores was settled on 09.09.2024 and MMTC share ₹ 10.52 crore after adjusting the settlement amount of ₹ 1.11 crores (paid to NINL/ Sales tax Authority) was credited in MMTC account on 18.09.2024. Balance amount of ₹ 774.94 crore (MMTC's share ₹ 411.75 crore) is further kept in FDs maturing on 04.07.2025. An amount of ₹ 0.64 crore (net of TDS) has been received on 20.09.2024 relating to interest for the period 04.07.2024 to 18.09.2024 on pre maturing of FD for Rs122.75 crore.

- (ii) As per the clause of Share Purchase Agreement (SPA) for divestment of NINL, any unforeseen liability on NINL post divestment shall be borne by Sellers/ Promoters as per the warranty clause of SPA and the aggregate liability of the Sellers and Promoters cannot exceed 20% of the amount received by the sellers from Bid amount, by way of sale consideration and discharge of their respective Seller Debt. MMTC's maximum liability in this regard, if any, works out to ₹ 1067 crore.
- 3) An amount of ₹ 45.21 crore was paid to FCI on 24.06.2024 as per the decision of Committee of Secretaries of AMRCD in respect of FCI's claim against MMTC for an amount of ₹ 92.18 crore in connection with wheat export from Central Pool Stocks during 2012-14.
  - 4) On 06.11.2023 an amount of ₹ 40 crore has been extended as interest bearing advance/loan by company to CPF Trust for payment to VRS employees. Repayment of ₹ 4 crore has been made by CPF Trust on 22.05.2024. Balance amount will be paid by Trust to MMTC on receipt of funds by Trust from its investment after required adjustment, if any. An amount of ₹ 1.22 crore (₹ 1.08 crore during FY 2023-24) has been accounted for as interest from CPF Trust.
  - 5) The Company have opened Voluntary Retirement Scheme (VRS) on 17.09.2024 for MMTC and MICA employees. Voluntary Retirement of 9 number of employees has been accepted under VRS.
  - 6) An amount of ₹ 3.47 crore has been provided for PRMB Scheme for open and close group pertaining to FY 2023-24 during the current quarter. Further an amount of ₹ 1.03 crore has been provided for PRMB Scheme for open group for half year ended on 30.09.2024.
  - 7) Audit Qualifications for the period ended 31.03.2024 have been suitably replied.
  - 8) The above results have been reviewed by Audit Committee of Directors in their meeting held on 07.11.2024 and approved by the Board of Directors in the meeting held on the same day.
  - 9) The statutory auditors of the Company have carried out the limited review of these financial results as required under Regulation 33 & 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - 10) Previous quarters/year's figures have been re-grouped /re-arranged accordingly to make them comparable, wherever necessary.

Place: New Delhi  
Date: 07.11.2024



BY ORDER OF THE BOARD OF DIRECTORS

  
(Kapil Kumar Gupta)  
Director (F) & CFO  
DIN: 08751137

## MMTC Limited

## Standalone Cash Flow Statement For Half Year Ended Sept. 30, 2024

(₹ in Crore)

Particulars	For the half year ended Sept 30, 2024		For the half year ended Sept 30, 2023	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/Loss before tax		81.63		18.76
<b>Adjustment for:-</b>				
Depreciation & amortisation expense	2.02		2.01	
(Profit) /Loss on sale of PPE & Right to Use Assets	-		-	
Interest income	(66.37)		(42.65)	
Dividend income	(108.34)		(3.62)	
Finance Costs	0.22		1.54	
Liabilities Written Back	(0.37)		-	
		(172.84)		(42.72)
<b>Operating Profit before Working Capital Changes</b>		(91.21)		(23.96)
<b>Adjustment for:-</b>				
Inventories	(0.00)		0.80	
Trade Receivables	2.28		(5.30)	
Loans & Other Financial Assets	5.11		13.34	
Other current & non current assets	(144.20)		(216.09)	
Trade payables	1.03		(7.20)	
Other Financial Liabilities	(26.91)		(30.95)	
Other current & non current liabilities	2.56		20.07	
Provisions	3.50	(156.62)	(8.24)	(233.57)
		(247.83)		(257.53)
Taxes Paid		(12.31)		(1.17)
<b>Net cash flows from operating activities</b>		(260.15)		(258.70)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Sale/(Purchase) of fixed assets	0.26		2.33	
Sale of Asset held for Sale	-		-	
Sale/(Purchase) of Investments	0.00		(0.00)	
Interest received	66.37		42.65	
Dividend Received	108.34	174.97	3.62	48.60
<b>Net cash flows from investing activities</b>		174.97		48.60
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Borrowings	-		(21.36)	
Finance Costs	(0.22)		(1.54)	
Dividend (inclusive of tax) paid	-	(0.22)	-	(22.90)
<b>Net Cash From Financing Activities</b>		(0.22)		(22.90)
<b>D. Net changes in Cash &amp; Cash equivalents</b>		(85.40)		(233.00)
<b>E. Opening Cash &amp; Cash Equivalents</b>		119.72		317.72
<b>F. Closing Cash &amp; Cash Equivalents</b>		34.32		84.72





**MMTC LIMITED**  
**CIN : L51909DL1963GOI004033**  
**(A Govt of India Enterprise)**  
**Core - 1, Scope Complex**  
**7, Institutional Area, Lodhi Road**  
**New Delhi - 110 003.**

**Email: mmtc@mmtclimited.com Website : www.mmtclimited.com**

**Extract of Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30/09/2024**

(₹ in Crores, except per share data)

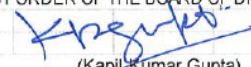
Sl. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Half year ended		Year ended	Quarter ended		Half year ended		Year ended
		30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
1	Total income from operations	1.56	1.81	2.21	3.97	5.34	1.56	(210.50)	2.21	3.97	5.34
2	Net Profit/(Loss) before tax (before exceptional items)	11.65	11.12	98.02	(24.88)	31.41	11.65	11.02	98.02	(24.88)	31.41
3	Share of Profit/(Loss) of Joint Venture (net of tax)	-	-	-	-	-	9.89	41.46	10.97	53.20	123.97
4	Net Profit/(Loss) before tax (after exceptional items)	39.40	12.15	81.63	18.76	76.03	49.29	53.51	92.60	71.96	200.00
5	Net Profit/(Loss) after tax (after exceptional items)	38.16	10.67	69.77	13.49	68.21	48.05	52.04	80.74	66.69	192.18
6	Total Comprehensive Income Comprising Net Profit/(Loss) after tax and Other Comprehensive Income after tax	51.11	18.70	83.59	23.62	89.53	61.00	60.09	94.60	76.86	213.92
7	Paid up Equity Share Capital (Face value of share ₹ 1 Each)	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00
8	Other equity (excluding Revaluation Reserve)			1287.95	1138.45	1204.36			1,570.28	1,296.57	1,475.68
9	<b>Earnings per share (of ₹ 1/- each) (not annualised):</b>										
	(a) Basic	0.25	0.07	0.47	0.09	0.45	0.32	0.35	0.54	0.44	1.28
	(b) Diluted	0.25	0.07	0.47	0.09	0.45	0.32	0.35	0.54	0.44	1.28

Notes:

- (1) The above results have been reviewed by Audit Committee of the Board of Directors in their meeting held on 07.11.2024 and approved by the Board of Directors in the meeting held on the same day.
- (2) The statutory auditors of the Company have carried out the limited review of these financial results as required under Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (3) Previous quarters/year's figures have been re-grouped / re-arranged accordingly to make them comparable, wherever necessary.
- (4) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites (www.nseindia.com & www.bseindia.com) and Company's website (www.mmtclimited.com)

Place: New Delhi  
Dated: 07.11.2024

BY ORDER OF THE BOARD OF DIRECTORS

  
(Kapil Kumar Gupta)  
Director (F) & CFO  
DIN: 08751137





**Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September 2024 of the Company pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**TO,  
THE BOARD OF DIRECTORS OF  
MMTC LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **MMTC Limited** ("the Holding company") and its subsidiary subject to Paragraph no. 6 of our report on Other Matters (the Holding and the subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter and half year ended **30<sup>th</sup> September, 2024** ("the Statement"), being submitted by the Holding company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding company's Management and 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 Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 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 and also considering the requirement of Standard on Auditing SA (600) on "Using the work of another auditor" including materiality. This standard required 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 enquiries, 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 issued by SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Emphasis of Matter:

We draw attention to the following matters in the Notes to the Statements:

- i. Note No.1, in respect of joint ventures whose financial results for the quarter and half year ended 30<sup>th</sup> September, 2024 have not been received and consolidated.
- ii. Note No. 2, which states that Consolidated Financial Results for the quarter and half year ended 30.09.2024 does not include the Financial results of MTPL as MMTC does not have any inputs regarding its financials for the quarter and half year ended 30.09.2024. However, Segment assets and liabilities of MTPL as at 31.03.2023 has been considered for compiling the Consolidated Segment Assets and Liabilities as at 30.09.2024 as the same has also been considered while preparing Consolidated Financial Statements for the year ended 31.03.2024.

Pursuant to the order of the Hon'ble High Court of Singapore vide liquidation hearing held on 27.10.2023, M/s. Deloitte and Touche LLP Singapore have been appointed as the Joint & Several Liquidators of the Company (MMTC Transnational Pte. Ltd.). The Hon'ble High Court of Republic of Singapore passed winding up order against the MTPL.

As such, the MTPL's control has been taken over by the Liquidator and MMTC does not have any inputs regarding its financials for the year ended 31.03.2024 and for the quarter and half year ended 30.09.2024. The two Executive Directors of MTPL have been suspended and repatriated to India and reported MMTC Corporate Office, Delhi on 05.01.2024.

MMTC filed Complaint on 04.10.2023 with CBI on financial irregularities and fraud at MTPL, Singapore. CBI on 03.04.2024 registered a Preliminary Enquiry and on 15.10.2024 registered regular case in the matter.

MMTC has an investment of book value of Rs 3.14 crore (USD 1 million) in MTPL, Singapore as on 30.09.2024 and presently MTPL, Singapore is under liquidation. 100% provision for above investment has already been made in the books of accounts.

- iii. Note No. 3, which states that in terms of the court order dated 06.05.2022 & 07.07.2022 passed by the Hon'ble Delhi High Court in the matter of Anglo Coal case, an amount of Rs. 1088.62 crore has been deposited with Delhi HC and the final amount is subject to judgement/clarification of Hon'ble Court. Provision of Rs. 1054.87 crore has already been made in the books of accounts. Next date of hearing is 25.11.2024.
- iv. Note No. 4, wherein it is stated that consequent to receipt of divestment of NINL;
  - a) An amount of Rs. 911.16 crore (MMTC's share Rs. 484.14 crore) was held back and same was kept in interest bearing Escrow account towards contingent liabilities, out of which Rs. 82.96 crore (MMTC's share Rs. 43.42 crore) was settled on 25.04.2023. Balance amount of Rs. 828.20 crore (MMTC share Rs. 440.05 crore) was kept in FD which subsequently matured on 04.07.2024 and out of which Rs. 32.35 crore (MMTC's share of Rs. 17.19 crore) relating to non-tax liability was released since the retention period of 2 years for non-tax liability was completed on 03.07.2024 and no claim was received. MMTC received its share of Rs. 17.19 crore on 04.07.2024. Balance amount of Rs. 795.85 crore (MMTC's share Rs. 422.86 crore) was further kept in FDs for a period of one year, maturing on 04.07.2025. An amount of Rs. 32.86 crore (net of TDS) has been received on 09.07.2024 relating to interest accrued on FD of Rs. 828.20 crore.



Further Rs. 20.91 crores was settled on 09.09.2024 and MMTC's share Rs. 10.52 crore, after adjusting the settlement amount of Rs. 1.11 crores (paid to NINL/ Sales tax Authority), was credited in MMTC's account on 18.09.2024. Balance amount of Rs. 774.94 crore (MMTC's share Rs. 411.75 crore) is further kept in FDs maturing on 04.07.2025. An amount of Rs. 0.64 crore (net of TDS) has been received on 20.09.2024 relating to interest for the period 04.07.2024 to 18.09.2024 on pre maturing of FD for Rs. 122.75 crore.

- b) As per the clause of Share Purchase Agreement (SPA) for divestment of NINL, any unforeseen liability on NINL post divestment shall be borne by Sellers/ Promoters as per the warranty clause of SPA and the aggregate liability of the Sellers and Promoters cannot exceed 20% of the amount received by the sellers from Bid amount, by way of sale consideration and discharge of their respective Seller Debt. MMTC's maximum liability in this regard, if any, works out to Rs. 1067 crore.
- v. Note No. 5, which states that an amount of Rs. 45.21 crore was paid to FCI on 24.06.2024 as per the decision of Committee of Secretaries of AMRCD in respect of FCI's Claim against MMTC for an amount of Rs. 92.18 crore in connection with wheat export from Central Pool Stocks during 2012-14.
- vi. Note No. 6, which states that on 06.11.2023 an amount of Rs. 40 crore has been extended as interest bearing advance/loan by company to CPF Trust for payment to VRS employees. Repayment of Rs. 4 crore has been made by CPF Trust on 22.05.2024. Balance amount will be paid by Trust to MMTC on receipt of funds by Trust from its investment after required adjustment, if any. An amount of Rs. 1.22 crore (Rs. 1.08 crore during FY 2023-24) has been accounted for as interest from CPF Trust.
- vii. Note No. 7, which states that the Company have opened Voluntary Retirement Scheme (VRS) on 17.09.2024 for MMTC and MICA employees. Voluntary Retirement of 9 number of employees has been accepted under VRS.
- viii. Note No. 8, which states that an amount of Rs. 3.47 crore has been provided for PRMB Scheme for open and closed group pertaining to FY 2023-24 during the current quarter. Further an amount of Rs. 1.03 crore has been provided for PRMB Scheme for open group for half year ended on 30.09.2024.

6. Other Matter :

We did not receive the interim financial results/information of the wholly-owned subsidiary company (MTPL) for the quarter and half year ended 30.09.2024. The financial results for the quarter and half year ended 30.09.2024 does not include the financials of MTPL, Singapore, however the financial results for the quarter ended 30.09.2023 includes the financial results of MTPL due to which the consolidated financial results for the quarter ended 30.09.2024 are not comparable with financial results for the quarter ended 30.09.2023. And the segment assets and segment liabilities as at 30.09.2024 includes the audited assets and liabilities of MTPL as at 31.03.2023, due to the reason that MTPL's control has been taken over by the Liquidator and MMTC does not have any inputs regarding its financials for the quarter and half year ended 30.09.2024.

7. The statement includes the entities as mentioned in Annexure – I.

**FOR DINESH JAIN AND ASSOCIATES  
CHARTERED ACCOUNTANTS**

FRN 004885N



*Neha Jain*  
(NEHA JAIN) FCA  
Partner

Membership No. 514725

UDIN: 24514725BKEZPA8655

Place: New Delhi

Date : 07.11.2024

**ANNEXURE – I**

<b>S. No.</b>	<b>SUBSIDIARY OF MMTC LIMITED</b>	<b>Status as on 30.09.2024</b>
1	MMTC TRANSNATIONAL PTE LIMITED	Financial results not received

<b>S. No.</b>	<b>JOINT VENTURE OF MMTC LIMITED</b>	<b>Status as on 30.09.2024</b>
1	MMTC GITANJALI LIMITED	Financial results not received
2	FREE TRADE WAREHOUSING PVT. LTD.	Financial results not received
3	MMTC PAMP INDIA PVT. LTD.	Financial results received
4	SICAL IRON ORE TERMINAL LIMITED	Financial results not received



**MMTC LIMITED**

[CIN : L51909DL1963GOI004033]

(A Govt of India Enterprise)

Regd. Office : Core - 1, Scope Complex

7, Institutional Area, Lodhi Road,

New Delhi - 110 003

Website : www.mmtclimited.com Email ID : mmtc@mmtclimited.com

**Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended on 30th September, 2024**

(₹ in crores, except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24*	30-Jun-24*	30-Sep-23	30-Sep-24*	30-Sep-23*	31-Mar-24*
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
Revenue From Operations	1.56	0.65	(210.50)	2.21	3.97	5.34
Other Income	43.02	138.10	43.28	181.12	72.05	198.99
<b>Total Income</b>	<b>44.58</b>	<b>138.75</b>	<b>(167.22)</b>	<b>183.33</b>	<b>76.02</b>	<b>204.33</b>
<b>2 Expenses</b>						
Cost of Material Consumed	-	-	-	-	-	0.23
Purchase of Stock in Trade	-	-	(205.36)	-	-	-
Changes in inventories of finished goods, stock in trade and work in progress	-	-	0.07	-	0.79	0.57
Employees' Benefit Expenses	23.52	42.97	22.90	66.49	81.17	133.50
Finance Cost	0.12	0.10	1.07	0.22	1.54	0.70
Depreciation & Amortization Expenses	1.01	1.01	0.82	2.02	2.01	4.34
Other Expenses						-
(i) Operating expenses	0.13	0.38	(6.38)	0.51	0.12	0.99
(ii) Administrative expenses	8.15	7.92	8.63	16.07	15.27	30.91
(iii) Others	-	-	-	-	-	1.68
<b>Total Expenses</b>	<b>32.93</b>	<b>52.38</b>	<b>(178.25)</b>	<b>85.31</b>	<b>100.90</b>	<b>172.92</b>
<b>3 Profit/(Loss) before exceptional items and tax</b>	<b>11.65</b>	<b>86.37</b>	<b>11.02</b>	<b>98.02</b>	<b>(24.88)</b>	<b>31.41</b>
<b>4 Share of Profit/(Loss) of Joint Ventures (net of tax)</b>	<b>9.89</b>	<b>1.08</b>	<b>41.45</b>	<b>10.97</b>	<b>53.20</b>	<b>123.97</b>
<b>5 Profit before exceptional items and tax</b>	<b>21.54</b>	<b>87.45</b>	<b>52.48</b>	<b>108.99</b>	<b>28.32</b>	<b>155.38</b>
<b>6 Exceptional Items (Income)/Loss</b>	<b>(27.75)</b>	<b>44.14</b>	<b>(1.03)</b>	<b>16.39</b>	<b>(43.64)</b>	<b>(44.62)</b>
<b>7 Profit Before Tax</b>	<b>49.29</b>	<b>43.31</b>	<b>53.51</b>	<b>92.60</b>	<b>71.96</b>	<b>200.00</b>
<b>8 Tax expense</b>						
Current tax	1.56	10.62	1.47	12.18	5.27	17.16
Adjustments relating to prior periods	(0.32)	-	-	(0.32)	-	(2.17)
Deferred tax	-	-	-	-	-	(7.17)
<b>Total Tax Expenses</b>	<b>1.24</b>	<b>10.62</b>	<b>1.47</b>	<b>11.86</b>	<b>5.27</b>	<b>7.82</b>
<b>9 Net Profit for the Period</b>	<b>48.05</b>	<b>32.69</b>	<b>52.04</b>	<b>80.74</b>	<b>66.69</b>	<b>192.18</b>
<b>10 Other Comprehensive Income</b>						
i) Items that will not be reclassified to profit or loss:						
-Remeasurements of the defined benefit plans	0.07	0.09	(0.02)	0.16	(0.01)	(4.09)
-Equity Instruments through other comprehensive income	12.88	0.78	8.05	13.66	10.14	24.38
-Income Tax relating to these items	-	-	-	-	-	1.03
-Share of Other Comprehensive Income in Joint Ventures (net of tax)	(0.00)	0.04	0.02	0.04	0.04	0.42
ii) Items that will be reclassified to profit or loss:						
-Exchange differences in translating financial statements of foreign operations	-	-	-	-	-	-
<b>Other Comprehensive Income (Net of Tax)</b>	<b>12.95</b>	<b>0.91</b>	<b>8.05</b>	<b>13.86</b>	<b>10.17</b>	<b>21.74</b>
<b>11 Total Comprehensive Income for the period</b>	<b>61.00</b>	<b>33.60</b>	<b>60.09</b>	<b>94.60</b>	<b>76.86</b>	<b>213.92</b>
Earnings per Equity Share (₹) (Face Value ₹ 1/- ):						
(a) Basic	0.32	0.22	0.35	0.54	0.44	1.28
(b) Diluted	0.32	0.22	0.35	0.54	0.44	1.28
Paid up Equity Share Capital, (Face Value ₹ 1/- )				150.00	150.00	150.00
Other Equity				1,570.28	1,296.57	1,475.68

\* Financial results does not include the financials of MTPL, Singapore and hence not comparable with the comparative period of quarter ended 30<sup>th</sup> Sept,2023.



## Consolidated Unaudited Segmentwise Revenue, Results and Assets &amp; Liabilities

(₹ in crores)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24*	30-Jun-24*	30-Sep-23	30-Sep-24*	30-Sep-23*	31-Mar-24*
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
a) Precious Metals	-	-	0.11	-	1.16	1.17
b) Metals	-	-	(6.86)	-	-	-
c) Minerals	-	-	(27.34)	-	-	-
d) Coal & Hydrocarbon	-	-	(20.55)	-	-	-
e) Agro Products	-	-	(155.76)	-	-	-
f) Fertilizers	-	-	(1.80)	-	-	-
g) Others	1.56	0.65	1.69	2.21	2.81	4.17
<b>Total</b>	<b>1.56</b>	<b>0.65</b>	<b>(210.50)</b>	<b>2.21</b>	<b>3.97</b>	<b>5.34</b>
Less: Inter Segment revenue	NIL	NIL	NIL	NIL	NIL	NIL
<b>Net revenue</b>	<b>1.56</b>	<b>0.65</b>	<b>(210.50)</b>	<b>2.21</b>	<b>3.97</b>	<b>5.34</b>
<b>Segment Results</b>						
<b>Gross Profit/(Loss) from operations from each segment</b>						
a) Precious Metals	-	-	0.03	-	0.25	0.25
b) Metals	-	-	(0.05)	-	-	-
c) Minerals	-	-	(0.19)	-	-	-
d) Coal & Hydrocarbon	-	-	(0.04)	-	-	-
e) Agro Products	-	-	(0.94)	-	-	-
f) Fertilizers	-	-	(0.02)	-	-	-
g) Others	1.44	0.26	1.64	1.70	2.06	3.30
<b>Total</b>	<b>1.44</b>	<b>0.26</b>	<b>0.43</b>	<b>1.70</b>	<b>2.31</b>	<b>3.56</b>
Less: i) Interest(Net)	(39.08)	(27.64)	(43.72)	(66.72)	(43.61)	35.84
ii) Other un-allocable expenditure net of unallocable income	1.12	(14.33)	32.08	(13.21)	27.16	(108.32)
Add : Share of Profit/ (Loss) of Joint Ventures (net of tax)	9.89	1.08	41.46	10.97	53.20	123.97
<b>Profit before tax</b>	<b>49.29</b>	<b>43.31</b>	<b>53.51</b>	<b>92.60</b>	<b>71.96</b>	<b>200.00</b>

\* Financial results does not include the financials of MTPL, Singapore and hence not comparable with the comparative period of quarter ended 30<sup>th</sup> Sept,2023.

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23*	30-Sep-24	30-Sep-23*	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Assets</b>						
a) Precious Metals	18.80	19.96	19.64	18.80	19.64	19.93
b) Metals	15.59	17.35	20.58	15.59	20.58	31.88
c) Minerals	21.40	21.96	12.97	21.40	12.97	21.77
d) Coal & Hydrocarbon	1,194.85	1,145.66	1,143.68	1,194.85	1,143.68	1,144.60
e) Agro Products	484.76	484.19	221.13	484.76	221.13	462.29
f) Fertilizer	15.91	29.94	9.88	15.91	9.88	15.63
g) Others	31.56	410.66	34.86	31.56	34.86	64.18
h) Unallocated Assets	1,987.09	1,611.71	1,950.54	1,987.09	1,950.54	1,926.40
<b>Total Assets</b>	<b>3,769.96</b>	<b>3,741.43</b>	<b>3,413.28</b>	<b>3,769.96</b>	<b>3,413.28</b>	<b>3,686.68</b>
<b>Segment Liabilities</b>						
a) Precious Metals	22.42	30.15	7.88	22.42	7.88	50.16
b) Metals	10.79	10.87	10.47	10.79	10.47	16.32
c) Minerals	26.27	26.29	17.96	26.27	17.96	26.22
d) Coal & Hydrocarbon	1,339.94	1,342.86	1,253.94	1,339.94	1,253.94	1,342.85
e) Agro Products	475.61	495.37	333.36	475.61	333.36	495.49
f) Fertilizer	6.50	5.77	23.95	6.50	23.95	5.77
g) Others	5.94	6.51	6.57	5.94	6.57	7.83
h) Unallocated Liabilities	162.20	164.33	312.58	162.20	312.58	116.35
<b>Total Liabilities</b>	<b>2,049.67</b>	<b>2,082.15</b>	<b>1,966.71</b>	<b>2,049.67</b>	<b>1,966.71</b>	<b>2,061.00</b>

\* Segment Assets and Segment Liabilities for the quarter and half year ended 30<sup>th</sup> Sept,2023 does not include the financials of MTPL Singapore.



<b>Consolidated Statement of Assets and Liabilities</b>		
<b>Particulars</b>	<b>As at</b>	<b>As at</b>
	<b>30-Sep-24</b>	<b>31-Mar-24</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
Property, Plant and Equipment	22.44	23.24
Right to Use Assets	1.46	2.69
Capital work-in-progress	-	-
Investment Property	2.70	2.93
Other Intangible assets	0.10	0.13
Investments accounted for using the equity method	257.73	246.72
Financial Assets		
Investments	43.06	29.41
Trade receivables	-	-
Loans	1.84	1.45
Other financial assets	29.29	29.46
Deferred tax assets (net)	161.60	161.60
Other non-current assets	28.85	31.41
	<b>549.07</b>	<b>529.04</b>
<b>2 Current assets</b>		
Inventories	0.36	0.36
Financial Assets		
Investments	-	-
Trade receivables	390.46	392.74
Cash and cash equivalents	35.32	120.72
Bank balances other than above	1,370.60	1,207.08
Loans	39.43	41.28
Others	64.29	67.99
Current Tax Assets (Net)	28.73	16.09
Other current assets	1,294.85	1,311.38
Assets held for Sale	-	-
	<b>3,224.04</b>	<b>3,157.64</b>
<b>TOTAL - ASSETS</b>	<b>3,773.11</b>	<b>3,686.68</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity Share capital	150.00	150.00
Other Equity	1,570.28	1,475.68
Non-controlling Interest	-	-
	<b>1,720.28</b>	<b>1,625.68</b>
<b>LIABILITIES</b>		
<b>2 Non-current liabilities</b>		
Financial Liabilities		
Borrowings	-	-
Lease Liabilities	3.23	5.42
Other financial liabilities	-	-
Provisions	26.63	27.03
	<b>29.86</b>	<b>32.45</b>
<b>3 Current liabilities</b>		
Financial Liabilities		
Borrowings	153.12	153.12
Lease Liabilities	0.02	0.75
Trade payables		
Total outstanding dues of micro and small enterprise	0.66	0.27
Total outstanding dues of creditors other than micro and small enterprise	337.41	337.15
Other financial liabilities	149.18	173.19
Other current liabilities	267.22	264.66
Provisions	1,086.27	1,082.51
Current Tax Liabilities (Net)	29.09	16.90
	<b>2,022.97</b>	<b>2,028.55</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,773.11</b>	<b>3,686.68</b>





**Note:**

1) The financial results does not include the results of following Joint Venture Company :-

	Name of Joint Venture/Subsidiary Company	Reason for not consolidating
a)	MMTC Gitanjali Limited	The company has fully impaired its equity investment of ₹ 2.99 crore in its joint venture- M/s MMTC Gitanjali Limited during the year 2017-18. The company has also given notice for exiting from the JV Company.
b)	Sical Iron Ore Terminal Ltd.	100% provision made.
c)	Free Trade Warehousing Pvt. Ltd. (50 % Share in equity)	100% provision made. Financial Statements were last received upto 31.03.2022

2) Consolidated Financial Results for the quarter and half year ended 30.09.2024 does not include the Financial results of MTPL as MMTC does not have any inputs regarding its financials for the quarter and half year ended 30.09.2024. However, Segment assets and liabilities of MTPL as at 31.03.2023 has been considered for compiling the Consolidated Segment Assets and Liabilities as at 30.09.2024 as the same has also been considered while preparing Consolidated Financial Statements for the year ended 31.03.2024.

Pursuant to the order of the Hon'ble High Court of Singapore vide liquidation hearing held on 27.10.2023, M/s. Deloitte and Touche LLP Singapore have been appointed as the Joint & Several Liquidators of the Company (MMTC Transnational Pte. Ltd.). The Hon'ble High Court of Republic of Singapore passed winding up order against the MTPL.

As such, the MTPL's control has been taken over by the Liquidator and MMTC does not have any inputs regarding its financials for the year ended 31.03.2024 and for the quarter and half year ended 30.09.2024. The two Executive Directors of MTPL have been suspended and repatriated to India and reported MMTC Corporate Office, Delhi on 05.01.2024.

MMTC filed Complaint on 04.10.2023 with CBI on financial irregularities and fraud at MTPL, Singapore. CBI on 03.04.2024 registered a Preliminary Enquiry and on 15.10.2024 registered regular case in the matter.

MMTC has an investment of book value of Rs 3.14 crore (USD 1 million) in MTPL, Singapore as on 30.09.2024 and presently MTPL, Singapore is under liquidation. 100% provision for above investment has already been made in the books of accounts.

- 3) In terms of the court order dated 06.05.2022 & 07.07.2022 passed by the Hon'ble Delhi High Court in the matter of Anglo Coal case, an amount of ₹ 1088.62 crore has been deposited with Delhi HC and the final amount is subject to judgement/clarification of Hon'ble Court. Provision of ₹ 1054.87 crore has already been made in the books of accounts. Next date of hearing is 25.11.2024.
- 4) Neelachal Ispat Nigam Ltd (NINL)-Joint Venture company divestment has been completed on 4.7.2022.
- (i) Further an amount of ₹ 911.16 crore (MMTC's share ₹ 484.14 crore) held back and same was kept in interest bearing Escrow account towards contingent liabilities, Out of which ₹ 82.96 crore (MMTC's share ₹ 43.42 crore) was settled on 25.04.2023. Balance amount of ₹ 828.20 crore (MMTC share ₹ 440.05 crore) was kept in FD subsequently matured on 04.07.2024 and out of which ₹ 32.35 crore (MMTC's share of ₹ 17.19 crore) relating to non-tax liability was released since the retention period of 2 years for non-tax liability was completed on 03.07.2024 and no claim was received. MMTC received its share of ₹ 17.19 crore on 04.07.2024. Balance amount of ₹ 795.85 crore (MMTC's share ₹ 422.86 crore) was further kept in FDs for a period of one year, maturing on 04.07.2025. An amount of ₹ 32.86 crore (net of TDS) has been received on 09.07.2024 relating to interest accrued on FD of ₹ 828.20 crore. Further ₹ 20.91 crores was settled on 09.09.2024 and MMTC share ₹ 10.52 crore after adjusting the settlement amount of ₹ 1.11 crores (paid to NINL/ Sales tax Authority) was credited in MMTC account on 18.09.2024. Balance amount of ₹ 774.94 crore (MMTC's share ₹ 411.75 crore) is further kept in FDs maturing on 04.07.2025. An amount of ₹ 0.64 crore (net of TDS) has been received on 20.09.2024 relating to interest for the period 04.07.2024 to 18.09.2024 on pre maturing of FD for Rs122.75 crore.
- (ii) As per the clause of Share Purchase Agreement (SPA) for divestment of NINL, any unforeseen liability on NINL post divestment shall be borne by Sellers/ Promoters as per the warranty clause of SPA and the aggregate liability of the Sellers and Promoters cannot exceed 20% of the amount received by the sellers from Bid amount, by way of sale consideration and discharge of their respective Seller Debt. MMTC's maximum liability in this regard, if any, works out to ₹ 1067 crore.
- 5) An amount of ₹ 45.21 crore was paid to FCI on 24.06.2024 as per the decision of Committee of Secretaries of AMRCD in respect of FCI's claim against MMTC for an amount of ₹ 92.18 crore in connection with wheat export from Central Pool Stocks during 2012-14.




- 6) On 06.11.2023 an amount of ₹ 40 crore has been extended as interest bearing advance/loan by company to CPF Trust for payment to VRS employees. Repayment of ₹ 4 crore has been made by CPF Trust on 22.05.2024. Balance amount will be paid by Trust to MMTC on receipt of funds by Trust from its investment after required adjustment, if any. An amount of ₹1.22 crore (₹1.08 crore during FY2023-24) has been accounted for as interest from CPF Trust.
- 7) The Company have opened Voluntary Retirement Scheme (VRS) on 17.09.2024 for MMTC and MICA employees. Voluntary Retirement of 9 number of employees has been accepted under VRS.
- 8) An amount of ₹3.47 crore has been provided for PRMB Scheme for open and close group pertaining to FY 2023-24 during the current quarter. Further an amount of ₹1.03 crore has been provided for PRMB Scheme for open group for half year ended on 30.09.2024.
- 9) Audit Qualifications for the period ended 31.03.2024 have been suitably replied.
- 10) The above results have been reviewed by Audit Committee of Directors in their meeting held on 07.11.2024 and approved by the Board of Directors in the meeting held on the same day.
- 11) The statutory auditors of the Company have carried out the limited review of these financial results as required under Regulation 33 & 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 12) Previous quarters/year's figures have been re-grouped /re-arranged accordingly to make them comparable, wherever necessary.

Place: New Delhi  
Date: 07.11.2024



BY ORDER OF THE BOARD OF DIRECTORS

  
(Kapil Kumar Gupta)  
Director (F) & CFO  
DIN: 08751137

<b>MMTC Limited</b>			
<b>Consolidated Cash Flow Statement For The Half Year Ended Sept. 30, 2024</b>			
<b>(₹ in Crores)</b>			
<b>Particulars</b>	<b>For the half year ended September 30, 2024</b>		<b>For the half year ended September 30, 2023</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before tax		<b>92.60</b>	71.96
Adjustment for:-			
Depreciation & amortisation expense	2.02		2.01
Interest income	(66.37)		(42.65)
Dividend income	(108.34)		(3.62)
Finance Costs	0.22		1.54
Liabilities Written Back	(0.37)		
Share of (profit)/ loss of joint ventures accounted for using the equity method (net of tax)	(10.97)		(53.20)
		<b>(183.81)</b>	(95.92)
<b>Operating Profit before Working Capital Changes</b>		<b>(91.21)</b>	<b>(23.96)</b>
Adjustment for:-			
Inventories	-		0.79
Trade Receivables	2.28		266.27
Loans & Other Financial Assets	5.33		13.93
Other current & non current assets	(144.43)		(185.48)
Trade payables	1.02		(104.89)
Other Financial Liabilities	(26.93)		(34.39)
Other current & non current liabilities	2.56		17.62
Provisions	3.52	<b>(156.65)</b>	(8.39)
		<b>(247.86)</b>	<b>(58.50)</b>
Taxes Paid		<b>(12.31)</b>	(1.95)
<b>Net cash flows from operating activities</b>		<b>(260.17)</b>	<b>(60.45)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Sale/(Purchase) of fixed assets	0.27		2.44
Purchase of Investments	0.01		(46.24)
Interest received	66.37		42.65
Dividend Received	108.34	<b>174.99</b>	3.62
		<b>174.99</b>	<b>2.47</b>
<b>Net cash flows from investing activities</b>			<b>2.47</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Borrowings	0.00		(174.47)
Finance Costs	(0.22)		(1.54)
Dividend (inclusive of dividend distribution tax) paid	-	<b>(0.22)</b>	(176.01)
<b>Net Cash From Financing Activities</b>		<b>(0.22)</b>	<b>(176.01)</b>
<b>D. Net changes in Cash &amp; Cash equivalents</b>		<b>(85.40)</b>	<b>(233.99)</b>
<b>E. Opening Cash &amp; Cash Equivalents</b>		<b>120.72</b>	318.71
<b>F. Closing Cash &amp; Cash Equivalents</b>		<b>35.32</b>	<b>84.72</b>



IN THE GENERAL DIVISION OF THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

Case No.: HC/CWU 173/2023

In the matter of Section S 125(1)(e) of the Insolvency, Restructuring  
and Dissolution Act 2018

Doc No.: HC/ORC 5224/2023

And

Filed: 01-November-2023 10:51 AM

In the matter of MMTc TRANSNATIONAL PTE LTD  
(Singapore UEN No. 199407265M)

Between

UCO BANK  
(Singapore UEN No. S69FC1952H)

...Claimant(s)

And

MMTC TRANSNATIONAL PTE LTD  
(Singapore UEN No. 199407265M)

...Defendant(s)



ORDER FOR WINDING UP BY THE COURT

Case No: HC/CWU 173/2023

Before: The Honourable Judicial Commissioner Christopher Tan

Venue: Supreme Court / Court 2B

Hearing date/Time: 27-October-2023

UPON THE APPLICATION of UCO BANK, the abovenamed Claimant, a creditor of MMTc TRANSNATIONAL PTE LTD, the abovenamed Defendant, on the 7th day of September 2023 preferred unto the Court, and UPON HEARING solicitors for the Claimant and solicitors for the Defendant, AND UPON READING the winding-up application, the Affidavit of Avinash Guduri filed by the Claimant on 7 September 2023, the Affidavit of Thimmasarthi Srinivasa Rao filed by the Defendant on 13 October 2023 and the Affidavit of Shahid Pervez filed by the Claimant on 20 October 2023, the Gazette of the 14th day of September 2023 and the Business Times of the 14th day of September 2023, each containing an advertisement of the winding up application, this Court DOES ORDER that:

1. A winding-up order be and is hereby made against the Defendant.
2. Messrs LIM LOO KHOON (NRIC No. S6941154A) and TERRENCE CHIN KHEE LOON (NRIC No. S7680166E) be and are hereby appointed as the joint and several liquidators of the Defendant.
3. The costs of the proceedings be assessed, if not fixed or agreed and be paid to the Claimant out of the assets of the Defendant.

Dated this 27-October-2023

Note: It will be the duty of such of the persons as are liable to make out or concur in making out a statement of affairs as the Liquidators may require, to attend on them at such time and place as they may appoint and to give them all information they may require.



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Access code: 8hf6wthu0

A handwritten signature in black ink, appearing to read 'Tan Boon Heng', positioned above the printed name.

TAN BOON HENG  
REGISTRAR  
SUPREME COURT  
SINGAPORE

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**MMTC LIMITED**  
**NEW DELHI**

**EXTRACT OF THE RESOLUTION FROM ITEM NO.2.1 PASSED IN THE 484<sup>TH</sup>**  
**MEETING OF BOARD OF DIRECTORS HELD ON 07-11-2024**

“RESOLVED that un-audited standalone and consolidated financial results for the quarter and six months ended 30<sup>th</sup> September, 2024, be and are hereby considered and approved”.

“FURTHER RESOLVED that Shri Kapil Kumar Gupta , Director(F) be and is hereby authorized to sign financial results for submission to Stock Exchange(s) as per Regulation 33(3)(a) and for publication thereof in newspapers pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015”.

( A.K. MISRA )  
Company Secretary  
Dtd.7-11-2024

“हिन्दी में लिखे पत्रों का स्वागत है”

कोर-1, “स्कोप कॉम्प्लैक्स”, 7, इंस्टीट्यूशनल एरिया, लोधी रोड, नई दिल्ली-110 003 भारत  
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