



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

Ref No.: MMPIL / NSE / 2018 / 017

Date: Wednesday, the 30 May 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

Sub: Disclosure pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) - Outcome of Board Meeting No. 4 of FY 2018-2019 held on Wednesday, the 30 day of May 2018 at Nagpur

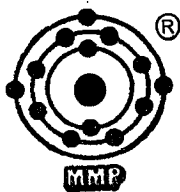
Ref: NSE SME Script Code - MMP

Dear Sir / Madam,

Further to our communication Ref No. MMPIL/NSE/2018/013 of Thursday, the 17 day of May 2018 and with reference to the captioned subject, we wish to inform you that:-

1. The Meeting No. 4 of FY 2018-2019 of the Board of Directors of the Company was held on Wednesday, the 30 day of May 2018 at Nagpur.
2. The Board of Directors of the Company, has considered and, either noted or approved the followings, namely:-
 - (a) the Statement of Audited Financial Results and Statement of Assets and Liabilities (Standalone & Consolidated) of the Company for the Half Year (H-2) / Year ended 31 March 2018, duly reviewed and recommended by the Audit Committee of the Company;
 - (b) In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the following document/s are enclosed herewith, namely:-
 - (i) the Statement of Audited Financial Results and Statement of Assets and Liabilities (Standalone & Consolidated) of the Company for the Half Year (H-2) / Year ended 31 March 2018;





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- (ii) the Certificate [Audit (Review) Report]– Standalone and Consolidated, of the Statutory Auditors of the Company;
- (iii) the Declaration – Disclosure pursuant to the Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 (as amended) read with the SEBI Circular bearing No. CIR/CFD/CMD/56/2016 Dated 27 May 2016, for Audit Report with Unmodified Opinion;
- (iv) the Certificate, pursuant to the Proviso to Regulation 33(2)(a) of the SEBI (LODR) Regulations, 2015 (as amended) of the Managing Director as CEO and Chief Financial Officer (CFO) of the Company, certifying that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading, and;

The aforesaid financial results together with other requisite enclosure/s are also made available on the Company's Website www.mmpil.com.

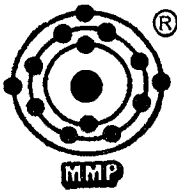
- (c) the re-appointment of Messers Manish N. Jain & Co., Chartered Accountants, Nagpur (ICAI Firm Registration No. 138430W, Peer Review Certificate No. 010231), as the Statutory Auditor of the Company for the financial year 2018-2019 ending 31 March 2019, subject to ratification and/or approval by the Shareholders (Members) at the ensuing Forty-fifth (45) Annual General Meeting of the Company, a brief profile of the said appointee is attached herewith;
- (d) the appointment of Messers Mukesh Parakh & Associates, Company Secretaries, Nagpur (ICSI Membership No. FCS-4343, CoP – 13693), as the Secretarial Auditors of the Company for the financial year 2017-2018 ended 31 March 2018, a brief profile of the said appointee is attached herewith;
- (e) the appointment of Messers Mukesh Parakh & Associates, Company Secretaries, Nagpur (ICSI Membership No. FCS-4343, CoP – 13693), as the Scrutinizer to conduct, monitor the e-voting as well as physical ballot voting process for the ensuing Forty-fifth (45) Annual General Meeting of the Shareholders (Members) of the Company, a brief profile of the said appointee is attached herewith;



ISO 9001 REGISTERED
Regn No.: M5400913IN

ISO 14001 REGISTERED
Regn No.: M5400913IN

OHSAS 18001 REGISTERED
Regn No.: M5400913IN



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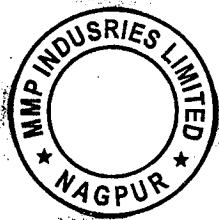
- (f) the re-appointment of Messers Khanuja Patra & Associates, Cost Accountants, Nagpur (ICAI Firm Registration No. 00214), as the Cost Auditors of the Company for the financial year 2018-2019 ending 31 March 2019, subject to ratification of remuneration by the Shareholders (Members) at the ensuing Forty-fifth (45) Annual General Meeting of the Company, a brief profile of the said appointee is attached herewith;
- (g) the re-appointment(through re-designation) of CA Priyesh Rajesh Jobanputra (ICAI Membership No. ACA - 164429), presently designated as the Assistant Manager (Finance) of the Company, as the Internal Auditors of the Company for the Financial Year 2018-2019 ending 31 March 2019, a brief profile of the said appointee is attached herewith;
- (h) the implementation/s of setting up of a new facility for manufacturing of Atomised Aluminium Powder, Pyro and Flake Aluminium Powder and Aluminium Foils at Umred MIDC Area, duly noted and are as per schedule and plan/s as provided in the Objects of the Offer Document (Prospectus) issued at the recently concluded Initial Public Offer (IPO) of the Company.

Please be noted that the Meeting No. 4 of FY 2018-2019 was commenced at 15:00 Hrs. and concluded at 16:40 Hrs. on Wednesday, the 30 day of May 2018 at Nagpur.

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

Sincerely,

For MMP Industries Limited



CS Chandrakant Nimje
Company Secretary & Compliance Officer
ICSI Membership No. : ACS -48717
629, Vinoba Bhawe Nagar, Nagpur- 440017, MH, IN

Encl: As Above.



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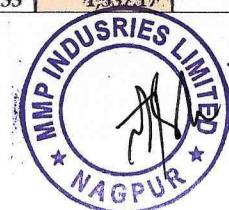
Tel. No. +91 712 2533585 Fax No. +91 712 2530461

Email : companysecretary@mmpil.com Web : www.mmpil.com

Statement of Financial Results for the half year and year ended on 31st March'2018

(₹ in Lakh)

	PARTICULARS	STAND ALONE					CONSOLIDATED	
		6 Month Ended			Year Ended		Year Ended	
		31-03-2018	30-09-2017	31-03-2017	31-03-2018	31-03-2017	31-03-2018	31-03-2017
		Audited	Audited	Unaudited	Audited	Audited	Audited	Audited
1	Income from Operation							
	(a) Net Sales / Income from Operation (Net of Excise and GST)	13,692.72	10,491.92	10,662.55	24,184.64	20,210.94	24,184.64	20,210.94
	(b) Other Operating Income	52.32	36.61	52.26	88.93	111.02	88.93	111.02
	Total income from Operation (net)	13,745.04	10,528.53	10,714.81	24,273.57	20,321.96	24,273.57	20,321.96
2	Expenses							
	(a) Cost of Material Consumed	9,739.48	7,285.09	7,845.89	17,024.57	14,762.72	17,024.57	14,762.72
	(b) Purchase of Stock-in-Trade	-	-	-	-	1.66	-	1.66
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	168.01	139.80	(149.25)	307.81	(234.15)	307.81	(234.15)
	(d) Employee benefit expenses	871.96	732.57	703.23	1,604.53	1,334.11	1,604.53	1,334.11
	(e) Depreciation and amortization expenses	101.93	99.82	94.85	201.75	181.73	201.75	181.73
	(f) Others Expenses	1,270.74	1,111.81	1,131.92	2,382.55	2,378.90	2,382.55	2,378.90
	Total Expenses	12,152.12	9,369.09	9,626.64	21,521.21	18,424.99	21,521.21	18,424.99
	Profit /(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,592.92	1,159.44	1,088.17	2,752.36	1,896.98	2,752.36	1,896.98
3								
4	Other Income	33.70	36.10	86.71	69.79	51.23	69.79	51.23
	Profit /(Loss) from ordinary activities before finance cost and exceptional items (3+4)	1,626.61	1,195.54	1,174.88	2,822.15	1,948.20	2,822.15	1,948.20
5								
6	Financial Cost	189.20	195.59	220.24	384.79	390.12	384.79	390.12
	Profit /(Loss) from ordinary activities after finance cost but before exceptional Items (5-6)	1,437.41	999.95	954.64	2,437.37	1,558.08	2,437.37	1,558.08
7								
8	Exceptional Item	-	-	-	-	464.54	-	464.54
	Profit /(Loss) from ordinary activity before tax (7+8)	1,437.41	999.95	954.64	2,437.37	2,022.62	2,437.37	2,022.62
9								
10	Tax Expenses	519.04	381.16	328.43	900.20	573.30	900.20	573.30
11	Net profit /(loss) from ordinary activity after tax (9-10)	918.38	618.79	626.21	1,537.17	1,449.33	1,537.17	1,449.33



Statement of Financial Results for the half year and yearly ended 31st March'2018

(₹ in Lakh)

	PARTICULARS	STAND ALONE					CONSOLIDATED	
		6 Month Ended			Year Ended		Year Ended	
		31-03-2018	30-09-2017	31-03-2017	31-03-2018	31-03-2017	31-03-2018	31-03-2017
		Audited	Audited	Unaudited	Audited	Audited	Audited	Audited
12	Extraordinary Item (net of tax ₹ expense)	-	-	-	-	-	-	-
13	Net profit/(loss) for the period (11+12)	918.38	618.79	626.21	1,537.17	1,449.33	1,537.17	1,449.33
14	Share of profit / (loss) of associates(net)	-	-	-	-	-	366.44	271.87
15	Minority Interest	-	-	-	-	-	-	-
16	Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	918.38	618.79	626.21	1,537.17	1,449.33	1,903.61	1,721.20
17	Paid up Equity Share Capital-Face Value ₹.10/-each	1243.51	1243.51	829.01	1243.51	829.01	1243.51	829.01
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				4,728.80	3,812.16	5,901.74	4618.65
19 (i)	Earnings per Share (EPS) before extraordinary items, in ₹ (not annualised) (Equity Share of face value of ₹ 10/-each)							
	(a) Basic	7.39	4.98	5.04*	12.36	11.66*	15.31	13.84*
	(b) Diluted	7.39	4.98	5.04*	12.36	11.66*	15.31	13.84*
19 (ii)	Earnings per Share (EPS) after extraordinary items, in ₹ (not annualised) (Equity Share of face value of ₹ 10/-each)							
	(a) Basic	7.39	4.98	5.04*	12.36	11.66*	15.31	13.84*
	(b) Diluted	7.39	4.98	5.04*	12.36	11.66*	15.31	13.84*

*After considering allotment of Bonus Equity Shares (Refer Note No.-3)





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STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH 2018

(₹ in Lakh)

	Particulars	STANDALONE		CONSOLIDATED	
		31.03.2018 (AUDITED)	31.03.2017 (AUDITED)	31.03.2018 (AUDITED)	31.03.2017 (AUDITED)
I. EQUITY & LIABILITIES					
1 Shareholders' Funds					
	Share Capital	1,243.51	829.01	1,243.51	829.01
	Reserves & Surplus	4,734.87	3,818.23	5,907.82	4,624.73
2 Share Application Money Pending Allotments		3,001.61	-	3,001.61	-
		8,979.99	4,647.24	10,152.93	5,453.74
3 Non - Current Liabilities					
	Long - Term Borrowings	462.45	697.52	462.45	697.52
	Deferred Tax Liabilities (Net)	380.39	440.36	380.39	440.36
	Other Long Term Liabilities	3.86	3.86	3.86	3.86
	Long - Term Provisions	243.55	-	243.55	-
		1,090.25	1,141.73	1,090.25	1,141.73
4 Current Liabilities					
	Short - Term Borrowings	3,089.16	3,206.66	3,089.16	3,206.66
	Trade Payables	1,037.98	979.73	1,037.98	979.73
	Other Current Liabilities	557.25	501.22	557.25	501.22
	Short - Term Provisions	357.90	139.18	357.90	139.18
		5,042.29	4,826.79	5,042.29	4,826.79
	Total Equity & Liabilities	15,112.53	10,615.76	16,285.47	11,422.26
1 Non - Current Assets					
	<u>Fixed Assets</u>				
	Tangible Assets	3,722.09	3,666.10	3,722.09	3,666.10
	Intangible Assets	-	0.28	-	0.28
	Capital Works in Progress	5.56	54.25	5.56	54.25
		3,727.65	3,720.63	3,727.65	3,720.63



	Particulars	STANDALONE		CONSOLIDATED	
		31.03.2018 (AUDITED)	31.03.2017 (AUDITED)	31.03.2018 (AUDITED)	31.03.2017 (AUDITED)
2	Non - Current Investments	800.37	800.37	1,973.31	1,606.87
	Long - Term Loans & Advances	167.48	29.95	167.48	29.95
		967.85	830.32	2,140.79	1,636.82
	Current Assets				
	Inventories	1,967.00	1,995.40	1,967.00	1,995.40
	Trade Receivables	4,538.55	3,433.60	4,538.55	3,433.60
	Cash & Bank Balances	3,404.90	317.35	3,404.90	317.35
	Short - Term Loans & Advances	447.68	314.68	447.68	314.68
	Other Current Assets	58.90	3.79	58.90	3.79
		10,417.03	6,064.81	10,417.03	6,064.81
	Total Assets	15,112.53	10,615.76	16,285.47	11,422.26





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Reporting on Segment Wise Revenues, Results, Assets & Liabilities

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

(₹ in Lakh)

Sr.no.	Particulars	6 Month Ended			Year Ended	
		31-03-2018	30-09-2017	31-03-2017	31-03-2018	31-03-2017
		Audited	Audited	Unaudited	Audited	Audited
1	Segment Revenue					
	Aluminium Powder & Paste	9,790.96	7,889.13	7116.85	17,680.09	13,984.35
	Aluminium Conductor	3,470.60	2,292.13	3296.88	5,762.73	5,651.02
	Others	492.90	321.32	277.08	814.22	617.07
	Unallocated	24.26	62.06	110.72	86.32	120.75
	Total	13,778.72	10,564.64	10,801.53	24,343.36	20,373.19
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Segment Revenue	13,778.72	10,564.64	10,801.53	24,343.36	20,373.19
2	Segment Results					
	Aluminium Powder & Paste	1,565.17	1090.27	889.85	2,655.44	1,668.26
	Aluminium Conductor	335.42	210.20	397.82	545.62	519.62
	Others	75.84	27.24	21.92	103.08	44.04
	Total	1,976.44	1,327.71	1,309.59	3,304.15	2,231.92
	Less :					
	Unallocated expense net off					
	Unallocated Income	349.83	132.17	134.71	481.99	(180.82)
	Operating Profit	1,626.61	1,195.54	1,174.88	2,822.15	2,412.74
	Financial Cost	189.20	195.59	220.24	384.79	390.12
	Profit Before Tax	1,437.41	999.95	954.64	2,437.37	2,022.62
3	Segment Assets					
	Aluminium Powder & Paste	6,693.83	6002.26	6,182.16	6,693.83	6,182.16
	Aluminium Conductor	2,379.73	2010.58	2,076.01	2,379.73	2,076.01
	Others	519.30	453.58	514.70	519.30	514.70
	Unallocated	5,519.66	2768.99	1,842.89	5,519.66	1,842.89
		15112.53	11235.41	10615.76	15,112.53	10,615.76
4	Segment Liabilities					
	Aluminium Powder & Paste	1,014.65	882.33	826.04	1,014.65	826.04
	Aluminium Conductor	38.98	82.23	95.36	38.98	95.36
	Others	76.30	85.16	53.78	76.30	53.78
	Unallocated	4,622.22	4481.17	4553.00	4,622.22	4,553.00
		5,752.15	5,530.89	5,528.17	5,752.15	5,528.17





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Notes:-

1. The above financial results were reviewed and recommended by the Audit Committee of the Company and, the same were approved by the Board of Directors of the Company at their respective meeting/s held on Wednesday, the 30th May 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, shall reflect 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. The Earning Per Share(EPS) figures for the half year and year ended 31st 2017 have been restated to give effect to the allotment of the said Bonus Shares.
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 of these two (2) Associate Companies have been included while preparing the consolidated financial statements of the Company.
5. The Company, in order to comply with the Accounting Standard (AS) 15 "Accounting for Employee Benefits", has changed the accounting policy for recognizing gratuity and other retirement benefits in the financial statements. Accordingly, the present value of obligations at the beginning and end of the financial year had been appropriately recognized in the financial statements. Had the Company followed its prevailing policy, then the Profit for the year ended 31st March 2018 would have been more by Rs.22,53,842; Reserve and Surplus would have been more by Rs.1,88,13,312; Deferred Tax Liability would have been more by Rs.99,56,739; Long Term Provision and Short Term Provision of Rs.2,43,54,604 and Rs. 66,69,289, respectively, would have been lower by the respective amount.
6. **Segment Reporting:-** As per applicable Accounting Standards for the half-year 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.

7. The 'Exceptional Item' for the year ended 31st March 2017 amounting to Rs.4,64,53,992 represents the surplus on account of transfer (assignment) of leasehold rights in respect of Plot No. K-61, Butibori MIDC Area, Nagpur allotted to the Company.
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



Place: Nagpur

Date : 30th May 2018

Arun Raghuveer Raj Bhandari

Chairman & Managing Director

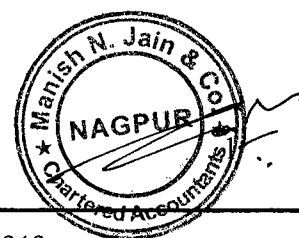
Director Identification Number (DIN) – 00008901

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF,
MMP INDUSTRIES LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **MMP INDUSTRIES LIMITED** ("the Company") for the half year and year ended March 31, 2018 ("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, read with the Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the half year ended March 31, 2018 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 year ended March 31, 2018, 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 an opinion on the Statement based on our audit of such interim condensed standalone financial statements and annual standalone financial statements.
3. We conduct our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of



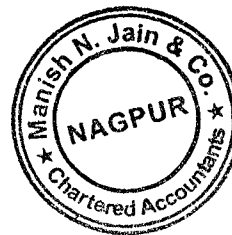
accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

Corresponding figures for the period/year ended 31st March 2017 included in the standalone financial results were audited by another auditor who expressed an unmodified opinion dated 18th August 2017.

4. In our opinion and to best of our information and according to the explanations given to us, the Statement :
- (i) is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the profit and other financial information of the Company for the half year and year ended March 31, 2018.

PLACE :- NAGPUR
DATED: May 30, 2018



For **MANISH N JAIN & CO.**

Chartered Accountants

FRN No. 138430W



MANISH JAIN

Partner

Membership No. 118548



INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF,
MMP INDUSTRIES LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **MMP INDUSTRIES LIMITED** ("the Company") and its associates (the Company and its associates together referred to as "the Group") for the half year and year ended March 31, 2018 ("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, read with the Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the half year ended March 31, 2018 has been compiled from the related interim consolidated financial statement prepared in accordance with Accounting Standard 25 "Interim Financial Reporting" ("AS 25") and as it relates to the year ended March 31, 2018, 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 an opinion on the Statement based on our audit of such interim consolidated financial statements and annual consolidated financial statements.
3. We conduct our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.

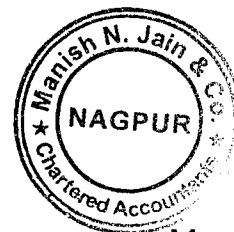


We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

Corresponding figures for the period/year ended 31 March 2017 included in the consolidated financial results were audited by another auditor who expressed an unmodified opinion dated 18th August 2017.

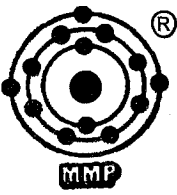
4. (a) Financial statement of one of the associate company in which the share of loss (net) of the Group is ₹ 12.28 lakhs and share of other comprehensive income NIL have been audited by us.
(b) We did not audited the financial statement one of the associate company in which the share of profit (net) of the Group is ₹ 378.72 lakhs. These financial statements have been audited by other auditor whose report has been furnished to us and our opinion is based solely on the report of the other auditor.
5. Our opinion on the statements is not modified in respect of the above matters with regard to our reliance on the work done and the report of the other auditor.
6. In our opinion and to best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor referred to in para 5 above, the Statement:
 - (i) includes the results of entities, Associates companies (a) Star Circlips and Engineering Limited and (b) Toyal MMP India Private Limited.
 - (ii) is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the profit and other financial information of the Group for the half year and year ended March 31, 2018.

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




MANISH JAIN
Partner
Membership No. 118548

PLACE :- NAGPUR
DATED: May 30, 2018



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

Ref No.: MMPIL / NSE / 2018 / 016

Date: Wednesday, the 30 May 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),
M U M B A I – 4 0 0 0 5 1

Sub: Declaration - Disclosure pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with the SEBI Circular bearing No. CIR/CFD/CMD/56/2016 Dated 27 May 2016

Ref: NSE SME Script Code - MMP

Dear Sir / Madam,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and pursuant to the SEBI Circular bearing No. CIR/CFD/CMD/56/2016 Dated 27 May 2016, we do hereby **confirm and declare** that, Messers Manish N. Jain & Co., Chartered Accountants, Nagpur (ICAI Firm Registration No. 138430W, Peer Review Certificate No. 010231), Statutory Auditors of the Company, have issued the **Audit Report/s with Unmodified Opinion**, in respect of financial statement/s (standalone and consolidated) of the Company, for the half-year and financial year ended 31 March 2018, duly reviewed and recommended by the Audit Committee of the Company and, approved by the Board of Directors of the Company at their respective meeting/s held on Wednesday, the 30 May 2018.

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

Sincerely,

For **MMP Industries Limited**


CA Sharad Mohanlal Khandelwal

Chief Financial Officer (CFO), Designated KMP

ICAI Membership No. FCA - 047999, IT PAN - ADCPK2636D

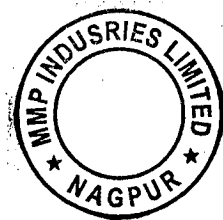
Flat No. S-1, Harihar Apartments, Plot No. 358A, Hill Road, Gandhi Nagar, Nagpur- 440010, MHIN


Arun Raghuveer Raj Bhandari

Chairman & Managing Director, Designated KMP

Director Identification Number (DIN) – 00008901

83, Shivaji Nagar, Nagpur – 440010, MH - IN



ISO 9001 REGISTERED
Regn No.: M5400913IN



ISO 14001 REGISTERED
Regn No.: M5400913IN



OHSAS 18001 REGISTERED
Regn No.: M5400913IN





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

Ref No.: MMPIL / NSE / 2018 / 015

Date: Wednesday, the 30 May 2018

Audit Committee / Board of Directors
MMP INDUSTRIES LIMITED
CIN: U 32300 MH 1973 PLC 030813
Regd. Office: 211, Shrimohini, 345,
Kingsway, Nagpur - 440001, MH - IN

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: Declaration - Disclosure pursuant to the Proviso to Regulation 33(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Ref: NSE SME Script Code - MMP

Dear Sir / Madam,

In compliance with the Proviso to Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we do hereby **confirm, declare and certify** that, the financial results [financial statement/s (standalone and consolidated) of the Company, for the half-year and financial year ended 31 March 2018] do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

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

Sincerely,

For MMP Industries Limited

CA Sharad Mohanlal Khandelwal

Chief Financial Officer (CFO), Designated KMP

ICAI Membership No. FCA - 047999, IT PAN - ADCPK2636D

Flat No. S-1, Harihar Apartments, Plot No. 358A, Hill Road, Gandhi Nagar, Nagpur- 440010, MHIN

Arun Raghunagar Raj Bhandari

Chairman & Managing Director, Designated KMP

Director Identification Number (DIN) - 00008901

83, Shivaji Nagar, Nagpur - 440010, MH - IN



Brief Profile of Statutory Auditors of the Company

Messers Manish N. Jain & Co., Chartered Accountants

Messers Manish N. Jain & Co., Chartered Accountants, Nagpur (ICAI Firm Registration No 138430W, Peer Review Certificate No. 010231), primarily a Chartered Accountancy Firm, established in the Year 2013, with a strong hold over diverse concerned fields like Management and Financial Consultancy Services including the Project Finance, Statutory & Internal Audit, Bank Audit namely Statutory, Concurrent, Revenue and Stock, Direct and Indirect Taxation namely Income Tax, GST, VAT, Central Excise, Service Tax, Foreign Exchange, Export Consultancy, Grant or Subsidy namely Local, State or Central and managing the Accounts and other ancillary services of numerous client/s. The Firm is empanelled with the Comptroller & Auditor General of India (C&AG). The Firm is also in the panel of Reserve Bank of India with the UCN No. 951346.

The Firm is having its head office at Nagpur in the State of Maharashtra, with branches at Kamptee in the State of Maharashtra and Seoni in the State of Madhya Pradesh. The Firm is headed by CA Manish Jain (Membership No. 118548), Managing Partner with support of other Partners namely, CA Ashish Joshi (Membership No. 158242), CA Abhinav Baghel (Membership No. 167918) and CA Arpit Agrawal (Membership No. 175398), all having 2 to 14 year/s of vast experience, with excellent support of about 20+ professional and experienced team member/s.

Brief Profile of Secretarial Auditors of the Company

Messers Mukesh Parakh and Associates, Company Secretaries

Messers Mukesh Parakh and Associates, Company Secretaries of Nagpur, is a renowned brand name in the profession of Company Secretaries, a team of dedicated confident professional/s headed by CS Mukesh D Parakh, Company Secretary in Practice (ICSI Membership No. FCS – 4343, Certificate of Practice No. 13693), with a post qualification experience of about 25 years [including par excellence experience in Practice (13 years) as well as employment (12 years) as a Company Secretary], presently having a lead role in Advisory and Consultancy Services – all about Company Law, and as such, commonly known as panacea for Company Law and Company Secretaries, with all round support of team of qualified Company Secretary Professional/s as an Associates and Executives.

Messers Mukesh Parakh and Associates, Company Secretaries of Nagpur, provides almost all kinds of professional services what a Company Secretary can do. To name few of it:-

- ✓ Company Law Compliance Management Services including Advisory and Consultancy Services;
- ✓ Services related to implementation of effective CSR through comprehensive approach;
- ✓ Services under the SEBI Regulation/s and Listing Compliance/s; Secretarial Audit (Form MR-3) and Audit for Certification of Annual Return (Form MGT-8); Scrutinizer Services for e-Voting, Physical and Postal Ballot Voting; Services related to application for approval/s of the Central Government (Ministry of Corporate Affairs), Regional Director, NCLT, Registrar of Companies, SEBI – SAT;
- ✓ Drafting and/or Vetting of Legal Documents like Memorandum and Articles of Association, Memorandum of Understanding, Shareholders' Agreement, Share Purchase Agreement, Joint Venture Agreement;
- ✓ Training to educate the Corporate Director/s and Executives, CS, CA & CMA, Executives of Bank/s, Financial Institutions, NBFC and Asset Management Companies or alike, ... And many more.

Brief Profile of Cost Auditors of the Company

Messers Khanuja Patra & Associates, Cost Accountants

Messers Khanuja Patra & Associates, Cost Accountants, Nagpur (Firm Registration No 00214), primarily a Cost Accountancy Firm, established in the Year 2008, providing Consultancy Services in the field of Cost Audit, Cost Accounting, Cost Certification, Excise Certification, Inventory Valuation, GST, Financial Accounting System, Project Financing, Internal Audit, Setting up Cost Accounting and Financial Accounting Systems, Income Tax to 200+ client/s, in and around Nagpur in the State of Maharashtra, including MMP Industries Limited, Solar Industries Limited, Economic Explosives Limited, Malu Paper Mills Limited, Abis Exports Limited, Sony Polymers Private Limited, Shree Metals Private Limited, Jet Chemicals Private Limited and Others.

The Firm is having its head office at Nagpur in the State of Maharashtra. The Firm is managed by the Qualified and Experienced Partners namely CMA Deepak Khanuja, qualified as B. Com., FCMA, having 22 years of experience in consultancy services and CMA Niranjana Patra, qualified as B. Sc., FCMA, having 35 years of experience in employment and 7 years in consultancy services, with excellent support of about 5+ professional and experienced team member/s.

Brief Profile of Internal Auditors of the Company

CA Priyesh Rajesh Jobanputra, Chartered Accountant

CA Priyesh Rajesh Jobanputra, an Associate Member of the Institute of Chartered Accountants of India (ICAI), enrolled as a Member of the ICAI in 2015, Membership No.164429, and also holds a Bachelor's Degree in Commerce from Rashtrasant Tukdoji Maharaj Nagpur University, Nagpur.

CA Priyesh Rajesh Jobanputra, started career in the year 2015 with M/s. KJV Alloy Conductors Private Limited (JDS Group of Companies), engaged in manufacturing of overhead aluminum conductors and transformers, having clients in domestic as well as international market/s, as the Finance and Accounts Manager, to look after whole Finance, Accounts and Taxation aspects of the Company.

CA Priyesh Rajesh Jobanputra, presently working with M/s. MMP Industries Limited, Nagpur, as the Assistant Manager (Finance) effective 1 March 2017, was appointed [through re-designation] as the Internal Auditors of the Company effective 18 August 2017.
