



No.BS/SE./325/2016

12th February 2018

The Listing Department National Stock Exchange of India Ltd Exchange Plaza, Bandra Kurla Complex Bandra(East), Mumbai 400051 Symbol & Series: MMTC /EQ	Department of Corporate Services Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 Company Scrip Code:513377
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Sub: Unaudited Financial Results & Limited Review Report for the Quarter ended on 31st December 2017 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

Dear Sir,

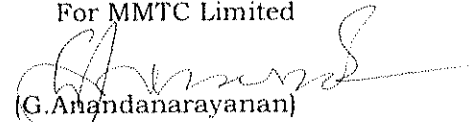
Further to our notice of even number dated 30.01.2018 intimating about the meeting of the Board of Directors to consider and approve the Quarterly Unaudited Financial Results for the quarter ended on 31st December 2017, please find enclosed a **copy of Unaudited Financial Results for the Quarter ended on 31st December 2017** which were approved and taken on record by the Board of Directors of MMTC Limited in its meeting **held today, i.e. 12th February, 2018.**

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 12.02.2018 on the Unaudited Financial Results for the said quarter from M/s. O.P. Tulsyan & Co., Statutory Auditors is also forwarded herewith. The results will also be made available on the company's website at www.mmtclimited.gov.in.

The meeting commenced at 02:30 PM and concluded at 5.00 PM

Thanking you,

Yours faithfully,
For MMTC Limited


(G. Anandanarayanan)
Company Secretary

Encl: as above

“हिन्दी में लिखे पत्रों का स्वागत है”

कोर-1, “स्कोप कॉम्प्लैक्स”, 7 इंस्टीट्यूशनल एरिया, लोधी रोड, नई दिल्ली-110 003 भारत
Core-1, “SCOPE COMPLEX”, 7 Institutional Area, Lodhi Road, New Delhi-110 003 INDIA
दूरभाष / Tel. : 011- 24362200

E-mail : mmtc@mmtclimited.com Website : www.mmtclimited.gov.in

PAN No. : AAACM1433E

CIN : L51909DL1963GOI004033

Mailing Address: J-1377 Palam Vihar
Gurgaon 122017
+91 124 2368884
rakesh@optulsyman.com

To,
THE BOARD OF DIRECTORS
MMTC LIMITED

LIMITED REVIEW REPORT

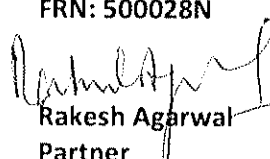
We have reviewed the accompanying statement of unaudited financial results of MMTC Ltd. (The Company) for the quarter and nine month ended 31st December 2017 being submitted by the Company pursuant to the requirements of Regulation 33 read of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, *except perpetual deferment approved by the management, of interest recovery from a related party, accumulated to Rs.104.97 Crores for the three quarters ended 31st December 2017, that resulted in recognition of income pending realization*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable IND AS prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 12 February, 2018
Place: New Delhi

FOR O. P. TULSYAN & Co.
Chartered Accountants
FRN: 500028N


Rakesh Agarwal
Partner
(Mem No: 081808)

HO: B-27/5, (D.S.), Near Raja Garden Flyover, Ramesh Nagar, New Dlehi.

011 42288258

BRANCHES : VARANASI, CULCUTTA, LUCKNOW, RANCHI, GOBINDGARH

MMTC LIMITED

CIN : LS1909DL1963GOI004033

(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

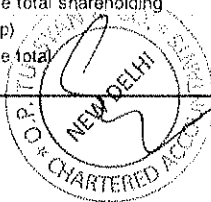
PART I**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended on 31/12/2017**

(Rs. in Crores, except per share data)

	Particulars	Quarter Ended			Nine Month Ended		Year ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue From Operations	3387.11	3648.54	4942.24	13355.73	9170.14	11708.36
	Other Income	0.25	22.51	19.30	47.47	35.15	42.30
	Total Income	3387.36	3671.05	4961.54	13403.20	9205.29	11750.66
2	Expenses						
	Cost of material consumed	45.19	39.87	5.60	98.35	94.59	111.75
	Purchase of Stock in Trade	2864.59	3424.30	5706.40	11916.27	10089.29	12822.25
	Changes in inventories of finished goods, stock in trade and work in progress	185.55	(16.00)	(1030.93)	389.66	(1489.29)	(1967.94)
	Employees' Benefit Expenses	61.85	60.08	45.49	179.79	139.08	195.68
	Finance Cost	4.98	2.55	3.21	9.86	6.86	21.27
	Depreciation & Amortization Expenses	1.31	1.52	0.91	3.99	3.82	6.68
	Other Expenses						
	(i) Operating expenses	201.59	134.22	191.97	718.49	302.89	517.85
	(ii) Administrative expenses	10.79	9.61	14.18	31.19	38.07	53.17
	Total expenses	3375.85	3656.15	4936.83	13347.60	9185.31	11760.70
3	Profit/(loss) before exceptional items and tax (1-2)	11.51	14.90	24.71	55.60	19.98	(10.04)
4	Exceptional Items	1.11	0.81	(84.95)	3.53	(93.12)	(91.27)
5	Profit Before Tax (3-4)	10.40	14.09	109.66	52.07	113.10	81.23
6	Tax expense						
	Current tax	4.14	2.46	35.23	16.05	35.23	28.20
	Adjustments relating to prior periods						(0.75)
	Deferred tax						(3.28)
	Total Tax Expenses	4.14	2.46	35.23	16.05	35.23	24.17
7	Profit/(loss) for the Period (5-6)	6.26	11.63	74.43	36.02	77.87	57.06
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss:						
	-Remeasurements of the defined benefit plans	(0.08)	(0.09)	(1.09)	(0.24)	(3.42)	0.28
	-Equity Instruments through other comprehensive income	(0.26)	(0.38)	-	(0.27)	-	0.81
	-Income Tax relating to these items	-	-	-	-	-	(0.10)
	Other Comprehensive Income (Net of Tax)	(0.34)	(0.47)	(1.09)	(0.51)	(3.42)	0.99
9	Total Comprehensive Income for the period (7+8)	5.92	11.16	73.34	35.51	74.45	58.05
	Earnings per equity share :						
	(1) Basic	0.06	0.12	0.74	0.36	0.78	0.57
	(2) Diluted	0.06	0.12	0.74	0.36	0.78	0.57

PART II**Information for the Quarter and Nine Months ended on 31/12/2017**

	Particulars	Quarter Ended			Nine Month Ended		Year ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	-Number of shares	100731238	100731238	100731238	100731238	100731238	100731238
	-Percentage of shareholding	10.07	10.07	10.07	10.07	10.07	10.07
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	-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) Non - encumbered						
	-Number of shares	899268762	899268762	899268762	899268762	899268762	899268762
	-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 31-Dec-17
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	1
	Received during the quarter	0
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	0

PART III

Segmentwise Revenue, Results and Assets & Liabilities

		(Rs. in Crores)					
	Particulars	Quarter Ended			Nine Month Ended		Year ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Segment Revenue						
	a) Precious Metals	2403.23	2127.79	2704.58	8590.07	4310.79	6044.79
	b) Metals	306.10	420.48	184.00	1042.20	519.86	774.36
	c) Minerals	230.01	249.45	335.97	964.52	967.57	1287.36
	d) Coal & Hydrocarbon	152.44	164.59	206.39	457.60	509.85	639.70
	e) Agro Products	221.14	139.63	53.49	499.12	190.77	236.49
	f) Fertilizers	47.61	538.11	1422.24	1746.88	2630.89	2673.41
	g) Others	26.58	8.49	35.57	55.34	40.41	52.25
	TOTAL	3387.11	3648.54	4942.24	13355.73	9170.14	11708.36
	Less: Inter Segment revenue	NIL	NIL	NIL	NIL	NIL	NIL
	Net revenue	3387.11	3648.54	4942.24	13355.73	9170.14	11708.36
	Segment Results						
	Gross Profit/(Loss) from operations from each segment						
	a) Precious Metals	17.45	7.12	26.04	32.49	36.58	49.12
	b) Metals	43.73	40.36	25.40	123.08	72.84	103.96
	c) Minerals	6.89	7.36	9.12	28.18	26.42	35.92
	d) Coal & Hydrocarbon	3.87	4.55	9.10	19.29	21.60	22.03
	e) Agro Products	16.44	3.62	3.06	21.37	4.13	4.63
	f) Fertilizers	0.35	0.75	1.78	2.55	4.62	3.10
	g) Others	1.45	2.40	2.16	5.99	6.46	1.78
	TOTAL	90.18	66.16	76.66	232.95	172.65	220.54
	Less:						
	i) Interest(Net)	14.44	(18.18)	(6.09)	(15.98)	(19.73)	(8.82)
	ii) Other un-allocable expenditure net of unallocable income	65.34	70.25	(26.91)	196.86	79.28	148.13
	Profit from ordinary activities before tax	10.40	14.09	109.66	52.07	113.10	81.23
	Particulars	Quarter Ended			Nine Month Ended		Year ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Segment Assets						
	a) Precious Metals	483.61	612.47	466.99	483.61	466.99	638.38
	b) Metals	1481.59	1418.80	1049.88	1481.59	1049.88	1121.99
	c) Minerals	164.84	124.22	201.91	164.84	201.91	224.72
	d) Coal & Hydrocarbon	796.76	606.15	1197.93	796.76	1197.93	396.02
	e) Agro Products	1763.64	1812.67	1419.84	1763.64	1419.84	2022.71
	f) Fertilizers	8.11	41.63	159.90	8.11	159.90	25.03
	g) Others	57.77	38.90	122.17	57.77	122.17	485.17
	h) Unallocated Assets	1270.61	998.62	1093.11	1270.61	1093.11	1164.28
	TOTAL ASSETS	6026.93	5653.46	5711.73	6026.93	5711.73	6078.29
	Segment Liabilities						
	a) Precious Metals	386.96	330.08	294.57	386.96	294.57	484.85
	b) Metals	44.49	86.28	88.97	44.49	88.97	106.00
	c) Minerals	138.60	102.38	177.52	138.60	177.52	167.01
	d) Coal & Hydrocarbon	539.28	569.35	1046.38	539.28	1046.38	652.11
	e) Agro Products	1993.68	2135.69	1066.22	1993.68	1066.22	2287.01
	f) Fertilizers	67.71	60.16	123.85	67.71	123.85	68.19
	g) Others	58.53	37.96	114.57	58.53	114.57	91.62
	h) Unallocated Liabilities	1363.79	897.57	1347.25	1363.79	1347.25	787.42
	TOTAL LIABILITIES	4593.04	4219.47	4259.33	4593.04	4259.33	4644.21

Note:

- (1) Employees benefits expenses includes ₹ 17.48 crores for the quarter (corresponding previous quarter ₹ NIL) and ₹ 42.48 crores for the nine months (corresponding previous nine months ₹ Nil) towards ad-hoc provision on account of pay revision of employees of the company, due w.e.f. 1.1.2017 as notified by Department of Public Enterprises vide OM dated 3.8.2017 and dated 4.8.2017.
- (2) Previous quarters/year's figures have been re-grouped /re-arranged to make them comparable, wherever necessary.
- (3) The statutory auditors of the Company have carried out the limited review of these financial results as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (4) The above results have been reviewed by Audit Committee of the Board of Directors in their meeting held on 12th February 2018 and approved by the Board of Directors in the meeting held on the same day.

Place: New Delhi

Dated: 12.02.2018

(Signature)
R.P. TULSYAN
NEW DELHI
CHARTERED ACCOUNTANTS

BY ORDER OF THE BOARD OF DIRECTORS

(Signature)
(Ved Prakash)
Chairman and Managing Director
DIN: 2988628