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Website: www.mmtclimited.com

CIN: L51909DL1963GOI004033

NO.BS/SE/325/2024

13th November, 2025

National Stock Exchange of India Ltd Exchange Plaza Bandra Kurla Complex Mumbai 400051 NSE Symbol : MMTC	Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400001 Company Scrip Code:513377
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Sub: Outcome of the Board Meeting held on 13th November, 2025.

Dear Madam/Sir,

Pursuant to provisions of Regulation 33 and 52 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 (The Listing Regulations), we inform you that the Board of Directors of the company in its meeting held on 13th November, 2025 has approved the following:

- (i) Unaudited Standalone Financial Results of the company for the quarter and half year ended 30th September, 2025.
- (ii) Unaudited Consolidated Financial Results of the company for the quarter and half year ended 30th September, 2025.
- (iii) Auditors' Report on Unaudited Standalone and Consolidated Financial Results.

A copy of the unaudited standalone and consolidated financial results along with the Auditors' Report on Financial results (both standalone & consolidated financial results) as mentioned above are attached herewith, please.

The aforesaid results are also being disseminated on the company's website www.mmtclimited.com.

The Board Meeting commenced at 1100hrs and concluded at 1630hrs.

This is for your kind information and records.

Thanking you,

Yours faithfully,
For **MMTC Limited**

(Ajay Kumar Misra)
Company Secretary

Encls: As above.



Independent Auditor's Review Report on Unaudited Standalone Financial Results for the Quarter and half year ended 30th September 2025 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 **30th September, 2025 ("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 (Rs. 1087.76 crore towards deposited in court and Rs. 0.86 crore attached from MMTC, Bhubaneswar Bank account) had been deposited with Hon'ble Delhi High Court 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. Further, vide order dated 09.05.2025, Hon'ble Delhi High Court directed that Decree holder shall be entitled to withdraw the said amount along with up-to-date accrued interest after expiry of 2 weeks i.e. 23.05.2025. MMTC had filed SLP in Hon'ble Supreme Court, which has been dismissed by order dated 03.11.2025. A Suit was also filed in Hon'ble Delhi High Court which has been dismissed vide order dated 29.07.2025. CBI has registered a case (RC) on 21.07.2025 based on the complaint filed by MMTC regarding irregularities observed in the said transaction. Further, MMTC has filed an application in Hon'ble Delhi High Court relating to calculation of final amount payable to Anglo and clarification on Withholding Tax, against which Hon'ble Delhi High Court on 10.11.2025 had ordered to release Rs. 1000.00 crore to Anglo and for decision on balance amount, next date of hearing is 09.01.2026.

Further, as per management's estimate an amount of Rs. 260.00 crore approx. has accrued till date as interest on Rs. 1087.76 crore deposited in court. Therefore, it is expected that no further outflow of funds will be required to settle this liability.

An additional provision of Rs. 33.76 crore has been provided in the books of accounts during the quarter ended 30.09.2025 for the differential amount against deposited in court and provision already made in books. Consequently, contingent Liability of Rs. 33.76 crore in respect of Anglo Coal case has been withdrawn as on 30.09.2025.

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

- (a) 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 until the period of 3 years from date of completion. 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. The period of 3 years has expired on 04.07.2025 and until that date, no Liability has accrued.
- (b) An amount of Rs. 774.95 crore (MMTC's share: Rs. 411.76 crore), kept in an interest-bearing escrow account with SBI, Bhubaneswar, matured on 04.07.2025. As the limitation period of three years concluded on the same date, the amount available in the escrow account as on 04.07.2025, along with the accrued interest, was distributed among the promoters of NINL. Accordingly, MMTC received Rs. 411.76 crore towards principal and Rs. 25.75 crore towards interest (net of TDS and bank charges) on 04.07.2025.



Note No.5, which states that the Company has not recognized Deferred Tax Assets in respect of carry-forward losses and timing differences during the current period, in view of the uncertainties involved. Further, the balance of Deferred Tax Asset already appearing in the books has been adjusted/derecognized during the current quarter in accordance with Ind AS 12 – Income Taxes."

**For DINESH JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS**

FRN : 004885N



A handwritten signature in blue ink, appearing to read "Neha Jain", with a horizontal line underneath.

**(NEHA JAIN) FCA
Partner**

M.No. 514725

UDIN : 25514725BMLJGD3052

**Place : New Delhi
Date : 13.11.2025**

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

(₹ in Crores, except per share data)

PART I Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended on 30/09/2025

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue From Operations	1.10	1.36	1.56	2.46	2.21	2.69
	Other Income	37.37	70.20	43.02	107.57	181.12	260.09
	Total Income	38.47	71.66	44.58	110.03	183.33	262.78
2	Expenses						
	Cost of material consumed	-	-	-	-	-	-
	Purchase of Stock in Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, stock in trade and work in progress	-	0.36	-	0.36	-	0.00
	Employees' Benefit Expenses	17.08	17.35	23.52	34.43	66.49	111.25
	Finance Cost	0.02	0.22	0.12	0.24	0.22	5.39
	Depreciation & Amortization Expenses	0.97	1.01	1.01	1.98	2.02	4.51
	Other Expenses						
	(i) Operating expenses	0.37	0.29	0.13	0.66	0.51	1.10
	(ii) Administrative expenses	5.70	6.46	8.15	12.16	16.07	28.99
	(iii) Others	-	-	-	-	-	0.01
	Total expenses	24.14	25.69	32.93	49.83	85.31	161.25
3	Profit/(loss) before exceptional items and tax (1-2)	14.33	45.87	11.65	60.20	98.02	111.53
4	Exceptional Items (Income)/Expense	(378.00)	(0.01)	(27.75)	(378.01)	16.39	14.33
5	Profit Before Tax (3-4)	392.33	45.88	39.40	438.21	81.63	97.20
6	Tax expense						
	Current tax	94.95	9.21	1.56	104.16	12.18	22.72
	Adjustments relating to prior periods	-	-	(0.32)	-	(0.32)	0.77
	Deferred tax	163.79	-	-	163.79	-	4.18
	Total Tax Expenses	258.74	9.21	1.24	267.95	11.86	27.67
7	Profit/(loss) for the Period (5-6)	133.69	36.67	38.16	170.26	69.77	69.53
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss:						
	-Remeasurements of the defined benefit plans	(0.86)	(0.84)	0.07	(1.70)	0.16	(3.32)
	-Equity Instruments through other comprehensive income	(25.59)	33.08	12.88	7.49	13.66	34.64
	-Income Tax relating to these items	-	-	-	-	-	0.84
	Other Comprehensive Income (Net of Tax)	(26.45)	32.24	12.95	5.79	13.82	32.16
9	Total Comprehensive Income for the period (7+8)	107.14	68.91	51.11	176.05	83.59	101.69
	Earnings per equity share :						
	(1) Basic	0.89	0.24	0.25	1.14	0.47	0.46
	(2) Diluted	0.89	0.24	0.25	1.14	0.47	0.46
	Paid up Equity Share Capital, (Face Value ₹ 1/-)				150.00	150.00	150.00
	Other Equity				1482.10	1287.95	1306.05

PART II
Information for the Quarter and Half Year ended on 30/09/2025

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	-Number of shares	151096857	151096857	151096857	151096857	151096857	151096857
	-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	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



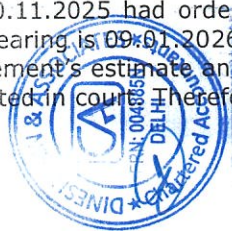
	Particulars	3 months ended 30-Sep-25					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	0					
	Received during the quarter	0					
	Disposed of during the quarter	0					
	Remaining unresolved at the end of the quarter	0					
PART III							
Segmentwise Revenue, Results and Assets & Liabilities							
	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Segment Revenue						
	a) Precious Metals	-	0.73	0.00	0.73	0.00	0.00
	b) Metals	-	-	-	-	-	-
	c) Minerals	-	-	-	-	-	-
	d) Coal & Hydrocarbon	-	-	-	-	-	-
	e) Agro Products	-	-	-	-	-	-
	f) Fertilizers	-	0.05	-	0.05	-	-
	g) Others	1.10	0.58	1.56	1.68	2.21	2.69
	TOTAL	1.10	1.36	1.56	2.46	2.21	2.69
	Less: Inter Segment revenue	NIL	NIL	NIL	NIL	NIL	NIL
	Net revenue	1.10	1.36	1.56	2.46	2.21	2.69
	Segment Results						
	Gross Profit/(Loss) from operations from each segment						
	a) Precious Metals	-	0.37	0.00	0.37	0.00	0.00
	b) Metals	-	-	-	-	-	-
	c) Minerals	-	-	-	-	-	-
	d) Coal & Hydrocarbon	-	-	-	-	-	-
	e) Agro Products	-	-	-	-	-	-
	f) Fertilizers	-	0.05	-	0.05	-	-
	g) Others	0.73	0.29	1.43	1.02	1.70	1.59
	TOTAL	0.73	0.71	1.43	1.44	1.70	1.59
	Less :						
	i) Interest(Net)	(34.80)	(35.41)	(39.08)	(70.21)	(66.72)	(136.49)
	ii) Other un-allocable expenditure net of unallocable income	(356.80)	(9.76)	1.11	(366.56)	(13.21)	40.88
	Profit before tax	392.33	45.88	39.40	438.21	81.63	97.20
	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Segment Assets						
	a) Precious Metals	19.35	19.34	18.80	19.35	18.80	19.80
	b) Metals	9.70	11.46	9.70	9.70	9.70	26.11
	c) Minerals	21.24	21.98	21.40	21.24	21.40	21.78
	d) Coal & Hydrocarbon	1147.30	1154.46	1194.85	1147.30	1194.85	1192.94
	e) Agro Products	127.64	236.39	220.14	127.64	220.14	205.68
	f) Fertilizers	16.78	16.97	15.91	16.78	15.91	16.76
	g) Others	28.56	28.56	31.56	28.56	31.56	28.75
	h) Unallocated Assets	2117.48	1819.11	1717.66	2117.48	1717.66	1720.49
	TOTAL ASSETS	3488.05	3308.27	3230.02	3488.05	3230.02	3232.31
	Segment Liabilities						
	a) Precious Metals	21.00	21.00	22.42	21.00	22.42	15.56
	b) Metals	6.07	6.11	6.07	6.07	6.07	11.70
	c) Minerals	22.08	22.08	22.64	22.08	22.64	22.60
	d) Coal & Hydrocarbon	1376.72	1342.86	1339.94	1376.72	1339.94	1342.95
	e) Agro Products	122.00	231.06	230.78	122.00	230.78	230.99
	f) Fertilizers	24.84	24.84	6.50	24.84	6.50	22.06
	g) Others	5.42	5.24	5.94	5.42	5.94	6.65
	h) Unallocated Liabilities	277.82	130.12	157.78	277.82	157.78	123.76
	TOTAL LIABILITIES	1855.95	1783.31	1792.07	1855.95	1792.07	1776.26



Standalone Statement of Assets and Liabilities			
Particulars	As at		
	30-Sep-25	31-Mar-25	
	(Unaudited)	(Audited)	
A ASSETS			
1 Non-current assets			
Property, Plant and Equipment	18.24	19.07	
Right to Use Assets	1.42	2.48	
Capital work-in-progress	-	0.01	
Investment Property	2.63	2.67	
Other Intangible assets	0.05	0.08	
Financial Assets			
Investments	88.98	81.50	
Trade receivables	-	-	
Loans	2.36	2.21	
Others	28.83	24.53	
Deferred tax assets (net)	-	157.42	
Other non-current assets	28.82	28.75	
2 Current assets			
Inventories	-	0.36	
Financial Assets			
Investments	-	-	
Trade receivables	26.81	119.04	
Cash and cash equivalents	18.17	29.77	
Bank balances other than above	1790.69	1309.08	
Loans	42.33	40.90	
Others	75.55	92.53	
Current Tax Assets (Net)	70.80	21.23	
Other current assets	1292.37	1300.68	
TOTAL - ASSETS	3488.05	3232.31	
B EQUITY AND LIABILITIES			
1 Equity			
Equity Share capital	150.00	150.00	
Other Equity	1482.10	1306.05	
LIABILITIES			
2 Non-current liabilities			
Financial Liabilities			
Lease Liabilities	2.42	2.42	
Deferred Tax Liability (net)	6.37	-	
Provisions	26.64	27.08	
3 Current liabilities			
Financial Liabilities			
Borrowings	32.10	-	
Lease Liabilities	0.03	0.02	
Trade payables			
(A) Total outstanding dues of micro and small enterprises	-	0.10	
(B) Total outstanding dues of creditors other than micro and small enterprises	239.98	239.40	
Other financial liabilities	147.47	157.54	
Other current liabilities	154.82	240.99	
Provisions	1120.08	1086.83	
Current Tax Liabilities (Net)	126.04	21.88	
TOTAL - EQUITY AND LIABILITIES	3488.05	3232.31	

Note:

- 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 (₹ 1087.76 crore towards deposited in court and ₹ 0.86 crore attached from MMTC, Bhubaneswar Bank account) had been deposited with Hon'ble Delhi High Court 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. Further, vide order dated 09.05.2025, Hon'ble Delhi High Court directed that Decree holder shall be entitled to withdraw the said amount along with up-to-date accrued interest after expiry of 2 weeks i.e. 23.05.2025. MMTC had filed SLP in Hon'ble Supreme Court, which has been dismissed by order dated 03.11.2025. A Suit was also filed in Hon'ble Delhi High Court which has been dismissed vide order dated 29.07.2025. CBI has registered a case (RC) on 21.07.2025 based on the complaint filed by MMTC regarding irregularities observed in the said transaction. Further, MMTC has filed an application in Hon'ble Delhi High Court relating to calculation of final amount payable to Anglo and clarification on Withholding Tax, against which Hon'ble Delhi High Court on 10.11.2025 had ordered to release ₹ 1000.00 crore to Anglo and for decision on balance amount, next date of hearing is 09.01.2026. Further, as per management's estimate an amount of ₹ 260.00 crore approx. has accrued till date as interest on ₹ 1087.76 crore deposited in court. Therefore, it is expected that no further outflow of funds will be required to settle this liability.



An additional provision of ₹ 33.76 crore has been provided in the books of accounts during the quarter ended 30.09.2025 for the differential amount against deposited in court and provision already made in books. Consequently, contingent Liability of ₹ 33.76 crore in respect of Anglo Coal case has been withdrawn as on 30.09.2025.


- 2) Neelachal Ispat Nigam Ltd (NINL)-Joint Venture company divestment has been completed on 4.7.2022.
 - (i) 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 until the period of 3 years from date of completion. 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. The period of 3 years has expired on 04.07.2025 and until that date, no Liability has accrued.
 - (ii) An amount of ₹ 774.95 crore (MMTC's share: ₹ 411.76 crore), kept in an interest-bearing escrow account with SBI, Bhubaneswar, matured on 04.07.2025. As the limitation period of three years concluded on the same date, the amount available in the escrow account as on 04.07.2025, along with the accrued interest, was distributed among the promoters of NINL. Accordingly, MMTC received ₹ 411.76 crore towards principal and ₹ 25.75 crore towards interest (net of TDS and bank charges) on 04.07.2025.
- 3) On 06.11.2023 an amount of ₹ 40 crore was extended as interest bearing advance/loan by company to CPF Trust for payment to VRS employees. Repayment of ₹ 4 crore was 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 ₹ 1.40 crore has been accounted for half year ended on 30.09.2025 as interest from CPF Trust.
- 4) An amount of ₹ 0.89 crore has been provided for PRMB Scheme for open group for half year ended on 30.09.2025.
- 5) The Company has not recognized Deferred Tax Assets in respect of carry-forward losses and timing differences during the current period, in view of the uncertainties involved. Further, the balance of Deferred Tax Asset already appearing in the books has been adjusted/derecognized during the current quarter in accordance with Ind AS 12 - *Income Taxes*."
- 6) Previous quarters/year's figures have been re-grouped /re-arranged accordingly to make them comparable, wherever necessary. Regrouping/rearrangement of data is for specific purpose of presentation in financial statements only and do not affect legal status of MMTC. MMTC reserves all its rights under the applicable laws.
- 7) 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
- 8) The above financial results have been reviewed by Audit Committee of Directors & approved by the Board of Directors at their meeting held on 13.11.2025.

BY ORDER OF THE BOARD OF DIRECTORS

Place: New Delhi

Date: 13.11.2025




(Anoop Sankarankutty Nair)
Dir (F)
DIN:11138663

MMTC Limited				
Standalone Cash Flow Statement For Half Year Ended Sept. 30, 2025				
(₹ in Crore)				
Particulars	For the half year ended Sept 30, 2025		For the half year ended Sept 30, 2024	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/Loss before tax		438.21		81.63
Adjustment for:-				
Depreciation & amortisation expense	1.98		2.02	
(Profit) /Loss on sale of PPE & Right to Use Assets	-		-	
Interest income	(68.49)		(66.37)	
Dividend income	(33.07)		(108.34)	
Finance Costs	0.24		0.22	
Liabilities Written Back	(0.04)		(0.37)	
		(99.38)		(172.84)
Operating Profit before Working Capital Changes		338.83		(91.21)
Adjustment for:-				
Inventories	0.36		(0.00)	
Trade Receivables	92.23		2.28	
Loans & Other Financial Assets	11.11		5.11	
Other current & non current assets	(473.37)		(144.20)	
Trade payables	0.52		1.03	
Other Financial Liabilities	(10.06)		(26.91)	
Other current & non current liabilities	(86.16)		2.56	
Provisions	31.11	(434.27)	3.50	(156.62)
		(95.44)		(247.83)
Taxes Paid		(49.58)		(12.31)
Net cash flows from operating activities		(145.01)		(260.15)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Sale/(Purchase) of fixed assets	(0.01)		0.26	
Sale of Asset held for Sale	-		-	
Sale/(Purchase) of Investments	0.00		0.00	
Interest received	68.49		66.37	
Dividend Received	33.07	101.56	108.34	174.97
Net cash flows from investing activities		101.56		174.97
C. CASH FLOW FROM FINANCING ACTIVITIES				
Borrowings	32.10		-	
Finance Costs	(0.24)		(0.22)	
Dividend (inclusive of tax) paid	-	31.86	-	(0.22)
Net Cash From Financing Activities		31.86		(0.22)
D. Net changes in Cash & Cash equivalents		(11.60)		(85.40)
E. Opening Cash & Cash Equivalents		29.77		119.72
F. Closing Cash & Cash Equivalents		18.17		34.32



MMTC LIMITED
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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 30/09/2025

Sl. No.	Particulars	Standalone					(₹ in Crores, except per share data) Consolidated				
		Quarter ended		Half year ended		Year ended	Quarter ended		Half year ended		Year ended
		30-Sep-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25	30-Sep-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations	1.10	1.56	2.46	2.21	2.69	1.10	1.56	2.46	2.21	2.69
2	Net Profit/(Loss) before tax (before exceptional items)	14.33	11.65	60.20	98.02	111.53	14.33	11.65	60.20	98.02	111.53
3	Share of Profit/(Loss) of Joint Venture (net of tax)	-	-	-	-	-	37.22	9.89	44.81	10.97	17.10
4	Net Profit/(Loss) before tax (after exceptional items)	392.33	39.40	438.21	81.63	97.20	429.55	49.29	483.02	92.60	114.30
5	Net Profit/(Loss) after tax (after exceptional items)	133.59	38.16	170.26	69.77	69.53	170.81	48.05	215.07	80.74	86.63
	Total Comprehensive Income Comprising Net Profit/(Loss) after tax and Other Comprehensive										
6	Income after tax	107.14	51.11	176.05	83.59	101.69	144.37	61.00	221.16	94.60	118.55
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)			1482.10	1287.95	1306.05			1,773.35	1,523.65	1,552.19
9	Earnings per share (of ₹ 1/- each) (not annualised):										
	(a) Basic	0.89	0.25	1.14	0.47	0.46	1.14	0.32	1.43	0.54	0.58
	(b) Diluted	0.89	0.25	1.14	0.47	0.46	1.14	0.32	1.43	0.54	0.58

Notes:

- The above results have been reviewed by Audit Committee of the Board of Directors in their meeting held on 13.11.2025 and approved by the Board of Directors in the meeting held on the same day.
- 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.
- Previous quarters/year's figures have been re-grouped /re-arranged accordingly to make them comparable, wherever necessary.
- 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: 13.11.2025

BY ORDER OF THE BOARD OF DIRECTORS

(Anoop Sankarankutty Nair)
Dir (F)
Din : 11138663





Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the Quarter and half year ended 30th September 2025 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 (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, subject to Paragraph no. 6 of our report on Other Matters, for the quarter and half year ended **30th September, 2025** ("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 Statement:

- i. Note No. 1, in respect of joint ventures whose financial results for the quarter and half year ended 30th September, 2025 have not been received and consolidated.
- ii. Note No. 2, which states that Consolidated Financial Results and segment information for the quarter and half year ended 30.09.2025 includes the Share of Profit/(Loss) of Joint Ventures (net of tax) of MPIPL and Share of other comprehensive income in Joint Ventures (net of tax) on the basis of MPIPL management certified figures as the Board meeting of MPIPL is scheduled to be held on 17.11.2025.
- iii. Note No. 3, which states that Consolidated financial results and segment wise information does not include the financials of MTPL, Singapore as MMTC does not have any input regarding its financials for these periods.

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 MTPL.

As such, 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 30.09.2025.

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 crores in MTPL, Singapore as on 30.09.2025 and presently MTPL, Singapore is under liquidation. 100% provision for above investment has already been made in the books of accounts.

- iv. Note No. 4, 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 (Rs. 1087.76 crore towards deposited in court and Rs. 0.86 crore attached from MMTC, Bhubaneswar Bank account) had been deposited with Hon'ble Delhi High Court 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. Further, vide order dated 09.05.2025, Hon'ble Delhi High Court directed that Decree holder shall be entitled to withdraw the said amount along with up-to-date accrued interest after expiry of 2 weeks i.e. 23.05.2025. MMTC had filed SLP in Hon'ble Supreme Court, which has been dismissed by order dated 03.11.2025. A Suit was also filed in Hon'ble Delhi High Court which has been dismissed vide order dated 29.07.2025. CBI has registered a case (RC) on 21.07.2025 based on the complaint filed by MMTC regarding irregularities observed in the said transaction. Further, MMTC has filed an application in Hon'ble Delhi High Court relating to calculation of final amount payable to Anglo and clarification on Withholding Tax, against which Hon'ble Delhi High Court on 10.11.2025 had ordered to release Rs. 1000.00 crore to Anglo and for decision on balance amount, next date of hearing is 09.01.2026.

Further, as per management's estimate an amount of Rs. 260.00 crore approx. has accrued till date as interest on Rs. 1087.76 crore deposited in court. Therefore, it is expected that no further outflow of funds will be required to settle this liability.

An additional provision of Rs. 33.76 crore has been provided in the books of accounts during the quarter ended 30.09.2025 for the differential amount against deposited in court and provision already made in books. Consequently, contingent Liability of Rs. 33.76 crore in respect of Anglo Coal case has been withdrawn as on 30.09.2025.



v. Note No. 5, wherein it is stated that consequent to receipt of divestment of NINL;

- (i) 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 until the period of 3 years from date of completion. 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. The period of 3 years has expired on 04.07.2025 and until that date, no Liability has accrued.
- (ii) An amount of Rs. 774.95 crore (MMTC's share: Rs. 411.76 crore), kept in an interest-bearing escrow account with SBI, Bhubaneswar, matured on 04.07.2025. As the limitation period of three years concluded on the same date, the amount available in the escrow account as on 04.07.2025, along with the accrued interest, was distributed among the promoters of NINL. Accordingly, MMTC received Rs. 411.76 crore towards principal and Rs. 25.75 crore towards interest (net of TDS and bank charges) on 04.07.2025.

vi. Note No. 8, which states that the Company has not recognized Deferred Tax Assets in respect of carry-forward losses and timing differences during the current period, in view of the uncertainties involved. Further, the balance of Deferred Tax Asset already appearing in the books has been adjusted/derecognized during the current quarter in accordance with Ind AS 12 – Income Taxes."

6. Other Matter :

- i. We did not receive the interim financial results/information of the wholly-owned subsidiary company (MTPL) for the Quarter and half year ended 30.09.2025 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 30.09.2025. Consequently, the financial results for the quarter and half year ended 30.09.2025 does not include the financials of MTPL.
- ii. The Statement includes share of the net profit after tax and total comprehensive income of its joint venture MMTC-PAMP India Pvt. Ltd. (MPIPL) for the quarter and half year ended 30.09.2025 on the basis of management certified figures. These figures have not yet been reviewed by the statutory auditors of the company and not yet approved by the Board of directors of the company.

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



Place: New Delhi
Date : 13.11.2025

**FOR DINESH JAIN AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 004885N**

A handwritten signature in blue ink, appearing to read "Neha Jain", written over a horizontal line.

**(NEHA JAIN) FCA
Partner**

**Membership No. 514725
UDIN: 25514725BMLJGE6745**

ANNEXURE – I

S. No.	SUBSIDIARY OF MMTC LIMITED	Status as on 30.09.2025
1	MMTC TRANSNATIONAL PTE LIMITED	Financial results not received

S. No.	JOINT VENTURE OF MMTC LIMITED	Status as on 30.09.2025
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 (Certified by management of the company but yet to be certified by auditor of the company)
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, 2025

(₹ in crores, except per share data)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue From Operations	1.10	1.36	1.56	2.46	2.21	2.69
	Other Income	37.37	70.20	43.02	107.57	181.12	260.09
	Total Income	38.47	71.56	44.58	110.03	183.33	262.78
2	Expenses						
	Cost of Material Consumed	-	-	-	-	-	-
	Purchase of Stock in Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, stock in trade and work in progress	-	0.36	-	0.36	-	-
	Employees' Benefit Expenses	17.08	17.35	23.52	34.43	66.49	111.25
	Finance Cost	0.02	0.22	0.12	0.24	0.22	5.39
	Depreciation & Amortization Expenses	0.97	1.01	1.01	1.98	2.02	4.51
	Other Expenses	-	-	-	-	-	-
	(i) Operating expenses	0.37	0.29	0.13	0.66	0.51	1.10
	(ii) Administrative expenses	5.70	6.46	8.15	12.16	16.07	28.99
	(iii) Others	-	-	-	-	-	0.01
	Total Expenses	24.14	25.69	32.93	49.83	85.31	151.25
3	Profit/(Loss) before exceptional items and tax	14.33	45.87	11.65	60.20	98.02	111.53
4	Share of Profit/(Loss) of Joint Ventures (net of tax) *	37.22	7.59	9.89	44.81	10.97	17.10
5	Profit before exceptional items and tax	51.55	53.46	21.54	105.01	108.99	128.63
6	Exceptional Items (Income)/Loss	(378.00)	(0.01)	(27.75)	(378.01)	16.39	14.33
7	Profit Before Tax	429.55	53.47	49.29	483.02	92.60	114.30
8	Tax expense						
	Current tax	94.95	9.21	1.56	104.16	12.18	22.72
	Adjustments relating to prior periods	-	-	(0.32)	-	(0.32)	0.77
	Deferred tax	163.79	-	-	163.79	-	4.18
	Total Tax Expenses	258.74	9.21	1.24	267.95	11.86	27.67
9	Net Profit for the Period	170.81	44.26	48.05	215.07	80.74	86.63
10	Other Comprehensive Income						
i)	Items that will not be reclassified to profit or loss:						
	-Remeasurements of the defined benefit plans	(0.86)	(0.84)	0.07	(1.70)	0.16	(3.32)
	-Equity Instruments through other comprehensive income	(25.59)	33.08	12.88	7.49	13.66	34.64
	-Income Tax relating to these items	-	-	-	-	-	0.84
	-Share of Other Comprehensive Income in Joint Ventures (net of tax)*	0.01	0.29	-	0.30	0.04	(0.24)
ii)	Items that will be reclassified to profit or loss:						
	-Exchange differences in translating financial statements of foreign operations	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	(26.44)	32.53	12.95	6.09	13.86	31.92
11	Total Comprehensive Income for the period	144.37	76.79	61.00	221.16	94.60	118.55
	Earnings per Equity Share (₹) (Face Value ₹ 1/-):						
	(a) Basic	1.14	0.30	0.32	1.43	0.54	0.58
	(b) Diluted	1.14	0.30	0.32	1.43	0.54	0.58
	Paid up Equity Share Capital, (Face Value ₹ 1/-)				150.00	150.00	150.00
	Other Equity				1,773.35	1,523.65	1,552.19

* Figures for Quarter/ Half year ending on 30th Sept. 2025 include Share of Profit/(Loss) of Joint Ventures (net of tax) and Share of other comprehensive income in Joint Ventures (net of tax) on the basis of MPIPL management certified figures.



Consolidated Unaudited Segmentwise Revenue, Results and Assets & Liabilities

(₹ in crores)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
a) Precious Metals	-	0.73	-	0.73	-	-
b) Metals	-	-	-	-	-	-
c) Minerals	-	-	-	-	-	-
d) Coal & Hydrocarbon	-	-	-	-	-	-
e) Agro Products	-	-	-	-	-	-
f) Fertilizers	-	0.05	-	0.05	-	-
g) Others	1.10	0.58	1.56	1.68	2.21	2.69
Total	1.10	1.36	1.56	2.46	2.21	2.69
Less: Inter Segment revenue	NIL	NIL	NIL	NIL	NIL	NIL
Net revenue	1.10	1.36	1.56	2.46	2.21	2.69
Segment Results						
Gross Profit/(Loss) from operations from each segment						
a) Precious Metals	-	0.37	-	0.37	-	-
b) Metals	-	-	-	-	-	-
c) Minerals	-	-	-	-	-	-
d) Coal & Hydrocarbon	-	-	-	-	-	-
e) Agro Products	-	-	-	-	-	-
f) Fertilizers	-	0.05	-	0.05	-	-
g) Others	0.73	0.29	1.44	1.02	1.70	1.59
Total	0.73	0.71	1.44	1.44	1.70	1.59
Less: i) Interest(Net)	(34.80)	(35.41)	(39.08)	(70.21)	(66.72)	(136.49)
ii) Other un-allocable expenditure net of unallocable income	(356.80)	(9.76)	1.12	(366.56)	(13.21)	40.87
Add : Share of Profit/ (Loss) of Joint Ventures (net of tax) *	37.22	7.59	9.89	44.81	10.97	17.10
Profit before tax	429.55	53.47	49.29	483.02	92.60	114.30

* Figures for Quarter/ Half year ending on 30th Sept. 2025 include Share of Profit/(Loss) of Joint Ventures (net of tax) on the basis of MPIPL management certified figures.

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Assets						
a) Precious Metals	19.35	19.34	18.80	19.35	18.80	19.80
b) Metals	9.70	11.46	9.70	9.70	9.70	26.11
c) Minerals	21.24	21.98	21.40	21.24	21.40	21.78
d) Coal & Hydrocarbon	1,147.30	1,154.46	1,194.85	1,147.30	1,194.85	1,192.94
e) Agro Products	127.64	236.39	220.14	127.64	220.14	205.68
f) Fertilizer	16.78	16.97	15.91	16.78	15.91	16.76
g) Others	28.56	28.56	31.56	28.56	31.56	28.75
h) Unallocated Assets *	2,408.73	2,073.13	1,953.36	2,408.73	1,953.36	1,966.63
Total Assets	3,779.30	3,562.29	3,465.72	3,779.30	3,465.72	3,478.45
Segment Liabilities						
a) Precious Metals	21.00	21.00	22.42	21.00	22.42	15.56
b) Metals	6.07	6.11	6.07	6.07	6.07	11.70
c) Minerals	22.08	22.08	22.64	22.08	22.64	22.60
d) Coal & Hydrocarbon	1,376.72	1,342.86	1,339.94	1,376.72	1,339.94	1,342.95
e) Agro Products	122.00	231.06	230.78	122.00	230.78	230.99
f) Fertilizer	24.84	24.84	6.50	24.84	6.50	22.06
g) Others	5.42	5.24	5.94	5.42	5.94	6.65
h) Unallocated Liabilities	277.82	130.12	157.78	277.82	157.78	123.74
Total Liabilities	1,855.95	1,783.31	1,792.07	1,855.95	1,792.07	1,776.26

*Unallocated Segment Assets as on 30th Sept. 2025 includes Share of Profit/(Loss) of Joint Ventures (net of tax) for ₹ 45.11 crores on the basis of MPIPL management certified figures.



Consolidated Statement of Assets and Liabilities			
Particulars	As at		As at
	30-Sep-25		31-Mar-25
	(Unaudited)		(Audited)
A ASSETS			
1 Non-current assets			
Property, Plant and Equipment	18.24		19.07
Right to Use Assets	1.42		2.48
Capital work-in-progress	-		0.01
Investment Property	2.63		2.67
Other Intangible assets	0.05		0.08
Investments accounted for using the equity method *	308.70		263.59
Financial Assets			
Investments	71.53		64.05
Trade receivables	-		-
Loans	2.36		2.21
Other financial assets	28.83		24.53
Deferred tax assets	-		157.42
Other non-current assets	28.82		28.75
2 Current assets			
Inventories	-		0.36
Financial Assets			
Investments	-		-
Trade receivables	26.81		119.04
Cash and cash equivalents	18.17		29.77
Bank balances other than above	1,790.69		1,309.08
Loans	42.33		40.90
Others	75.55		92.53
Current Tax Assets	70.80		21.23
Other current assets	1,292.37		1,300.68
Assets held for Sale	-		-
TOTAL - ASSETS	3,779.30		3,478.45
B EQUITY AND LIABILITIES			
1 Equity			
Equity Share capital	150.00		150.00
Other Equity *	1,773.35		1,552.19
Non-controlling Interest			
LIABILITIES			
2 Non-current liabilities			
Financial Liabilities			
Borrowings	-		-
Lease Liabilities	2.42		2.42
Other financial liabilities	-		-
Deferred Tax Liability	6.37		-
Provisions	26.64		27.08
3 Current liabilities			
Financial Liabilities			
Borrowings	32.10		-
Lease Liabilities	0.03		0.02
Trade payables			
Total outstanding dues of micro and small enterprise	-		0.10
Total outstanding dues of creditors other than micro and small enterprise	239.98		239.40
Other financial liabilities	147.47		157.54
Other current liabilities	154.82		240.99
Provisions	1,120.08		1,086.83
Current Tax Liabilities	126.04		21.88
TOTAL - EQUITY AND LIABILITIES	3,779.30		3,478.45

* Figures as on 30th Sept. 2025, include Share of Profit/(Loss) of Joint Ventures (net of tax) for ₹ 45.11 crores on the basis of MPIPL management certified figures.

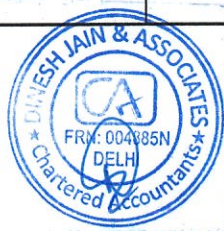


MMTC Limited

Consolidated Cash Flow Statement For The Half Year Ended Sept. 30, 2025

(₹ in Crores)

Particulars	For the half year ended September 30, 2025		For the half year ended September 30, 2024	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		483.02		92.60
Adjustment for:-				
Depreciation & amortisation expense	1.98		2.02	
Interest income	(68.49)		(66.37)	
Dividend income	(33.07)		(108.34)	
Finance Costs	0.24		0.22	
Liabilities Written Back	(0.04)		(0.37)	
Share of (profit)/ loss of joint ventures accounted for using the equity method (net of tax)	(44.81)		(10.97)	
		(144.19)		(183.81)
Operating Profit before Working Capital Changes		338.83		(91.21)
Adjustment for:-				
Inventories	0.36		-	
Trade Receivables	92.23		2.28	
Loans & Other Financial Assets	11.10		5.33	
Other current & non current assets	(473.37)		(144.43)	
Trade payables	0.52		1.02	
Other Financial Liabilities	(10.06)		(26.93)	
Other current & non current liabilities	(86.17)		2.56	
Provisions	31.11	(434.28)	3.52	(156.65)
		(95.45)		(247.86)
Taxes Paid		(49.57)		(12.31)
Net cash flows from operating activities		(145.02)		(260.17)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Sale/(Purchase) of fixed assets	(0.01)		0.27	
Purchase of Investments	0.01		0.01	
Interest received	68.49		66.37	
Dividend Received	33.07	101.56	108.34	174.99
Net cash flows from investing activities		101.56		174.99
C. CASH FLOW FROM FINANCING ACTIVITIES				
Borrowings	32.10		-	
Finance Costs	(0.24)		(0.22)	
Dividend (inclusive of dividend distribution tax) paid	-	31.86	-	(0.22)
Net Cash From Financing Activities		31.86		(0.22)
D. Net changes in Cash & Cash equivalents		(11.60)		(85.40)
E. Opening Cash & Cash Equivalents		29.77		120.72
F. Closing Cash & Cash Equivalents		18.17		35.32



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. The financial results have not been received from the JV Company hence the same has not been considered in preparation of consolidated financial results.
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 and segment information for the quarter and half year ended 30.09.2025 includes the Share of Profit/(Loss) of Joint Ventures (net of tax) of MPIPL and Share of other comprehensive income in Joint Ventures (net of tax) on the basis of MPIPL management certified figures as the Board meeting of MPIPL is scheduled to be held on 17.11.2025.

- 3) Consolidated financial results and segment wise information does not include the financials of MTPL, Singapore as MMTC does not have any input regarding its financials for these periods.

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 MTPL.

As such, 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 30.09.2025.

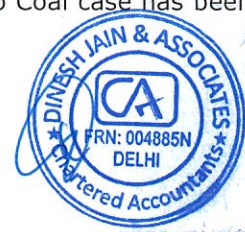
MMTC filed Complaint on 04.10.2023 with CBI on financial irregularities and fraud at MTPL, Singapore. CBI on 03.04.2024 registered a Preliminary Enquiry and on 15.10.2024 registered regular case in the matter.

MMTC has an investment of book value of ₹ 3.14 crores in MTPL, Singapore as on 30.09.2025 and presently MTPL, Singapore is under liquidation. 100% provision for above investment has already been made in the books of accounts.

- 4) 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 (₹ 1087.76 crore towards deposited in court and ₹ 0.86 crore attached from MMTC, Bhubaneswar Bank account) had been deposited with Hon'ble Delhi High Court 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. Further, vide order dated 09.05.2025, Hon'ble Delhi High Court directed that Decree holder shall be entitled to withdraw the said amount along with up-to-date accrued interest after expiry of 2 weeks i.e. 23.05.2025. MMTC had filed SLP in Hon'ble Supreme Court, which has been dismissed by order dated 03.11.2025. A Suit was also filed in Hon'ble Delhi High Court which has been dismissed vide order dated 29.07.2025. CBI has registered a case (RC) on 21.07.2025 based on the complaint filed by MMTC regarding irregularities observed in the said transaction. Further, MMTC has filed an application in Hon'ble Delhi High Court relating to calculation of final amount payable to Anglo and clarification on Withholding Tax, against which Hon'ble Delhi High Court on 10.11.2025 had ordered to release ₹ 1000.00 crore to Anglo and for decision on balance amount, next date of hearing is 09.01.2026.

Further, as per management's estimate an amount of ₹ 260.00 crore approx. has accrued till date as interest on ₹ 1087.76 crore deposited in court. Therefore, it is expected that no further outflow of funds will be required to settle this liability.

An additional provision of ₹ 33.76 crore has been provided in the books of accounts during the quarter ended 30.09.2025 for the differential amount against deposited in court and provision already made in books. Consequently, contingent Liability of ₹ 33.76 crore in respect of Anglo Coal case has been withdrawn as on 30.09.2025.




- 5) Neelachal Ispat Nigam Ltd (NINL)-Joint Venture company divestment has been completed on 4.7.2022.
- (i) 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 until the period of 3 years from date of completion. 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. The period of 3 years has expired on 04.07.2025 and until that date, no Liability has accrued.
- (ii) An amount of ₹ 774.95 crore (MMTC's share: ₹ 411.76 crore), kept in an interest-bearing escrow account with SBI, Bhubaneswar, matured on 04.07.2025. As the limitation period of three years concluded on the same date, the amount available in the escrow account as on 04.07.2025, along with the accrued interest, was distributed among the promoters of NINL. Accordingly, MMTC received ₹ 411.76 crore towards principal and ₹ 25.75 crore towards interest (net of TDS and bank charges) on 04.07.2025.
- 6) On 06.11.2023 an amount of ₹ 40 crore was extended as interest bearing advance/loan by company to CPF Trust for payment to VRS employees. Repayment of ₹ 4 crore was 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 ₹ 1.40 crore has been accounted for half year ended on 30.09.2025 as interest from CPF Trust.
- 7) An amount of ₹ 0.89 crore has been provided for PRMB Scheme for open group for half year ended on 30.09.2025.
- 8) The Company has not recognized Deferred Tax Assets in respect of carry-forward losses and timing differences during the current period, in view of the uncertainties involved. Further, the balance of Deferred Tax Asset already appearing in the books has been adjusted/derecognized during the current quarter in accordance with Ind AS 12 - *Income Taxes*."
- 9) Previous quarters/year's figures have been re-grouped /re-arranged accordingly to make them comparable, wherever necessary. Regrouping/rearrangement of data is for specific purpose of presentation in financial statements only and do not affect legal status of MMTC. MMTC reserves all its rights under the applicable laws.
- 10) 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.
- 11) The above financial results have been reviewed by Audit Committee of Directors & approved by the Board of Directors at their meeting held on 13.11.2025.

BY ORDER OF THE BOARD OF DIRECTORS

Place: New Delhi
Date: 13.11.2025




(Anoop Sankarankutty Nair)
Dir (F)
DIN: 11138663