एम एम टी सी
MMTC
LIMITED
भारत सरकार का उपक्रम
A GOVT. OF INDIA ENTERPRISE
touching lives, adding value

Core #1, Scope Complex, 7, Institutional Area, Lodi Road, New Delhi –110003.
Phone No:24362200; 24361889 Fax No. 24360724
Email: ganarayanan@mmtclimited.com
Website : www.mmtclimited.com
CIN: L51909DL1963GOI004033

BS/SE.S/325/2016 **14th February 2020**

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**

Sub: Unaudited standalone & consolidated Financial Results & Limited Review Report for the Quarter ended on 31st December 2019 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Further to our notice of even number dated 05.02.2020 intimating about the meeting of the Board of Directors to consider and approve the Quarterly Unaudited standalone & consolidated Financial Results for the quarter ended on 31st December 2019, please find enclosed a **copy of Unaudited standalone & consolidated Financial Results for the Quarter ended on 31st December 2019** which were approved and taken on record by the Board of Directors of MMTC Limited in its meeting **held today, i.e. 14th February, 2020.**

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 14.02.2020 on the Unaudited Financial Results for the said quarter from M/s M.L. Puri & Co., Statutory Auditors is also forwarded herewith.

The results are also being disseminated on company's website at www.mmtclimited.gov.in.

The meeting started at 03:30 PM and ended on 05.00 PM.

Thanking you,

Yours faithfully,
For MMTC Limited

(G.Anandanarayanan)
Company Secretary

Encl: as above

M. L. PURI & CO.
CHARTERED ACCOUNTANTS

407, New Delhi House
27, Barakhamba Road
New Delhi - 110 001
☎ 011-41511406, 41511407
E-mail : camlpuri@gmail.com
Website:www.mlpuri.com

UDIN20095584AAAAE56816

To,
The Board of Directors
MMTC Limited,
New Delhi,

1. We have reviewed the accompanying statement of standalone unaudited financial results of MMTC Limited (The Company) for the quarter and nine months ended on 31st December 2019 (The statement), being submitted by the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular").
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 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 there under 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 Statements in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 from material statements. 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.
4. The statement includes interim financial results of 1 Regional offices, corporate office and MICA division of the Company reviewed by us and 8 Regional Offices reviewed by their auditors.
5. Without modifying our report, attention is invited to **Note no 1 of financial statement regarding claim against the company relating to import of coking coal for NINL**.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.L. Puri& Co.
Chartered Accountants
FRN:002312N

R. C. Gupta
(Partner)
M. No. 095584

Place: Gir, Gujarat
Date: 14/02/2020

M. L. PURI & CO.
CHARTERED ACCOUNTANTS

407, New Delhi House
27, Barakhamba Road
New Delhi - 110 001
☎ 011-41511406, 41511407
E-mail : camlpuri@gmail.com
Website:www.mlpuri.com

UDIN:20095584AAAAET6804

To,
The Board of Directors
MMTC Limited,
New Delhi,

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **MMTC Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its joint ventures for the quarter and nine months ended 31st December,2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months ended 31st December, 2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statements, which is the responsibility of the Parent's Management and approved by the Parent'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, 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 Statements in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 from material statements. 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.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the conclusion of the review reports of the auditors of the Regional Offices of the Parent Company and other auditors referred to in paragraph 6 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 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. Without modifying our report, attention is invited to **Note no 3 of financial statement regarding claim against the company relating to import of coking coal for NINL.**

M. L. PURI & CO. FRN:002312N New Delhi Chartered Accountants

6. We did not review the interim financial statements/financial results of following companies included in group's share of revenue, net profit after tax included in consolidated unaudited financial results for the nine months ended 31st December, 2019:

Sl. No.	Name of The Company	Relationship	Revenue	Profit after Tax
i.	MMTC Transnational Pte Limited, Singapore (Reviewed by Other Auditor)	Subsidiary Company	Rs. 1821.79 Cr.	Rs. 6.45 Cr.
ii.	MMTC Pamp India Private Limited (Reviewed by Other Auditor)	Joint Venture	NIL	Rs. 20.78 Cr.
iii	Sical Iron Ore Terminal Limited (Not Reviewed)	Joint Venture	NIL	NIL
iv.	Neelachal Ispat Nigam Limited (Reviewed by other auditors)	Joint Venture	NIL	Rs 411.55 Cr (Loss)
v.	Free Trade Warehousing Pvt Ltd. (Reviewed by other auditors)	Joint Venture	NIL	Rs. 0.76 Cr (Loss)
vi.	MMTC Gitanjali Limited (Not Reviewed)	Joint Venture	NIL	NIL

The consolidated unaudited financial results does not include results in respect of 2 joint venture companies (Refer Note No. 1 & 2)

Our conclusion on the Statement is not modified in respect of the above matter.

For M.L. Puri & Co.
Chartered Accountants
FRN:002312N

R. C. Gupta
(Partner)
M. No. 095584

Place: Gir, Gujarat
Date: 14/02/2020

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

PART I

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended on 31/12/2019 (Rs. in Crores, except per share data)

	Particulars	Quarter Ended			Nine Month Ended		Year ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	Revenue From Operations	7461.48	6290.05	9366.78	20637.84	21877.64	28979.44
	Other Income	2.18	2.70	1.89	22.75	11.93	17.79
	Total Income	**7463.66**	**6292.75**	**9368.67**	**20660.59**	**21889.57**	**28997.23**
2	**Expenses**						
	Cost of material consumed	7.30	69.85	47.34	128.99	105.16	124.25
	Purchase of Stock in Trade	6952.81	5858.46	9779.27	19640.78	20841.13	26046.95
	Changes in inventories of finished goods, stock in trade and work in progress	225.91	143.36	(848.79)	(17.85)	(144.53)	1453.29
	Employees' Benefit Expenses	66.40	48.20	57.22	162.74	188.50	221.35
	Finance Cost	39.25	26.77	18.67	91.92	41.90	65.27
	Depreciation & Amortization Expenses	1.30	1.37	1.28	3.91	4.03	5.54
	Other Expenses						
	(i) Operating expenses	148.47	99.61	262.97	549.68	711.63	880.65
	(ii) Administrative expenses	13.92	11.38	10.21	35.77	38.33	54.56
	(iii) Others		-				17.02
	Total expenses	**7455.36**	**6259.00**	**9328.17**	**20595.94**	**21786.15**	**28868.88**
3	**Profit/(loss) before exceptional items and tax (1-2)**	8.30	33.75	40.50	64.65	103.42	128.35
4	Exceptional Items	(2.11)	(1.50)	(1.61)	(3.64)	1.47	9.76
5	**Profit Before Tax (3-4)**	**10.41**	**35.25**	**42.11**	**68.29**	**101.95**	**118.59**
6	**Tax expense**						
	Current tax	9.55	11.70	14.06	24.15	32.28	33.00
	Adjustments relating to prior periods	(0.12)	-	-	(0.12)	-	(0.61)
	Deferred tax	-	-	-	-	-	4.77
	Total Tax Expenses	**9.43**	**11.70**	**14.06**	**24.03**	**32.28**	**37.16**
7	**Profit/(loss) for the Period (5-6)**	**0.98**	**23.55**	**28.05**	**44.26**	**69.67**	**81.43**
8	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss:						
	-Remeasurements of the defined benefit plans	0.05	0.01	0.11	0.12	0.32	(7.78)
	-Equity Instruments through other comprehensive income	(0.24)	(0.19)	(0.34)	(0.42)	(0.62)	(0.57)
	-Income Tax relating to these items	-	-	-	-	-	2.90
	Other Comprehensive Income (Net of Tax)	**(0.19)**	**(0.18)**	**(0.23)**	**(0.30)**	**(0.30)**	**(5.45)**
9	Total Comprehensive Income for the period (7+8)	**0.79**	**23.37**	**27.82**	**43.96**	**69.37**	**75.98**
	Earnings per equity share :						
	(1) Basic	0.01	0.16	0.19	0.30	0.46	0.54
	(2) Diluted	0.01	0.16	0.19	0.30	0.46	0.54

PART II

Information for the Quarter and Nine Months ended on 31/12/2019

	Particulars	Quarter Ended			Nine Month Ended		Year ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		(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

M.L. PURI & CO. FRN:002312N New Delhi Chartered Accountants

	Particulars	3 months ended 31-Dec-19
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	2
	Received during the quarter	12
	Disposed of during the quarter	12
	Remaining unresolved at the end of the quarter	2

PART III

Segmentwise Revenue, Results and Assets & Liabilities (Rs. in Crores)

Particulars	Quarter Ended			Nine Month Ended		Year ended
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
a) Precious Metals	1995.20	1433.27	3206.14	6979.99	10806.92	12789.37
b) Metals	129.03	305.74	550.74	988.67	1588.32	2272.94
c) Minerals	518.48	360.72	354.72	1296.88	483.14	854.40
d) Coal & Hydrocarbon	327.92	368.75	537.66	1075.09	1379.76	1470.71
e) Agro Products	222.63	236.13	162.38	502.40	1296.07	1432.99
f) Fertilizers	4260.20	3584.59	4554.12	9784.94	6319.20	10132.43
g) Others	8.02	0.85	1.02	9.87	4.23	26.60
TOTAL	7461.48	6290.05	9366.78	20637.84	21877.64	28979.44
Less: Inter Segment revenue	NIL	NIL	NIL	NIL	NIL	NIL
Net revenue	7461.48	6290.05	9366.78	20637.84	21877.64	28979.44
Segment Results						
Gross Profit/(Loss) from operations from each segment						
a) Precious Metals	20.27	10.30	16.52	39.42	55.43	65.03
b) Metals	70.62	65.97	64.26	205.06	199.06	267.54
c) Minerals	17.79	13.79	14.30	43.85	26.94	40.39
d) Coal & Hydrocarbon	1.74	14.42	16.49	24.94	44.80	49.86
e) Agro Products	2.13	2.27	1.36	(10.17)	16.37	17.19
f) Fertilizers	14.49	11.67	12.33	32.38	18.57	29.83
g) Others	(0.03)	0.35	0.73	0.78	3.08	4.43
TOTAL	127.01	118.77	125.99	336.26	364.25	474.27
Less:						
i) Interest(Net)	38.25	25.24	18.21	85.02	39.74	61.69
ii) Other un-allocable expenditure net of unallocable income	78.35	58.28	65.67	182.95	222.56	293.99
Profit from ordinary activities before tax	10.41	35.25	42.11	68.29	101.95	118.59

Particulars	Quarter Ended			Nine Month Ended		Year ended
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Assets						
a) Precious Metals	237.64	436.51	846.38	237.64	846.38	323.18
b) Metals	1270.85	1478.70	2660.80	1270.85	2660.80	2486.00
c) Minerals	175.31	146.22	229.81	175.31	229.81	215.62
d) Coal & Hydrocarbon	2663.23	2204.17	618.16	2663.23	618.16	387.99
e) Agro Products	224.87	109.28	429.64	224.87	429.64	73.76
f) Fertilizers	1290.24	1935.86	3380.17	1290.24	3380.17	64.06
g) Others	111.80	459.22	73.19	111.80	73.19	448.33
h) Unallocated Assets	451.52	166.59	841.74	451.52	841.74	455.82
TOTAL ASSETS	**6425.46**	**6936.55**	**9079.89**	**6425.46**	**9079.89**	**4464.77**
Segment Liabilities						
a) Precious Metals	166.64	391.33	772.88	166.64	772.88	256.61
b) Metals	121.28	75.00	45.24	121.28	45.24	149.42
c) Minerals	217.16	202.50	239.78	217.16	239.78	224.15
d) Coal & Hydrocarbon	653.91	648.95	772.91	653.91	772.91	765.51
e) Agro Products	250.25	137.95	433.43	250.25	433.43	73.14
f) Fertilizers	14.11	1911.88	3819.14	14.11	3819.14	326.24
g) Others	45.84	19.02	10.63	45.84	10.63	14.45
h) Unallocated Liabilities	3477.31	2062.50	1503.23	3477.31	1503.23	1156.00
TOTAL LIABILITIES	**4946.50**	**5449.13**	**7597.24**	**4946.50**	**7597.24**	**2965.52**

Note:

(1) In respect of claim against the company relating to import of coking coal for NINL of ₹ 568.98 Cr.(USD 7.97 Cr.) plus interest of ₹ 665.07 Cr. approx. up to 31st December 2019, the company has filed an appeal which is pending before the Hon'ble Division Bench of Delhi High Court. The claimant has also filed execution petition wherein the company was ordered to deposit the amount against which recall application in the execution petition has been filed by company. In the meantime the company has provided title deeds of properties to Hon'ble Delhi High Court. Pending final outcome of the legal proceedings, the company has considered it prudent not to make any provision in the accounts as on 31st December 2019 since as per legal opinion it has a strong case for rejection of the claim.

(2) The Government has given 'in-principle' approval for strategic disinvestment in Neelachal Ispat Nigam Ltd (NINL) by selling MMTC's share of 49.78% and other CPSEs. MMTC's equity investment in NINL is ₹ 459.10 crore (49.78%) as on 31/12/2019. The disinvestment is expected to be completed within 9 months.

(3) Previous quarters/year's figures have been re-grouped /re-arranged to make them comparable, wherever necessary.

(4) 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.

(5) The above results have been reviewed by Audit Committee of the Board of Directors in their meeting held on 14th February 2020 and approved by the Board of Directors in the meeting held on the same day.

Place: Gir, Gujarat
Dated: 14-02-2020

BY ORDER OF THE BOARD OF DIRECTORS

(Ved Prakash)
Chairman and Managing Director
DIN: 2988628

L. RURI & CO. FRN: 002312N New Delhi Chartered Accountants

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 Nine Month Ended on 31/12/2019

(₹ in crores, except per share data)

	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	Revenue From Operations	8,294.78	6,783.87	9,449.02	22,276.25	22,055.12	29,439.69
	Other Income	2.83	3.32	2.38	24.62	13.39	20.89
	Total Income	8,297.62	6,787.19	9,451.39	22,300.88	22,068.50	29,460.58
2	**Expenses**						
	Cost of Material Consumed	7.30	69.85	47.34	128.99	105.16	124.25
	Purchase of Stock in Trade	7,755.11	6,331.29	9,860.17	21,219.86	21,017.04	26,482.05
	Changes in inventories of finished goods, stock in trade and work in progress	225.59	143.50	(848.75)	(18.03)	(144.53)	1,452.79
	Employees' Benefit Expenses	67.54	49.14	58.14	165.77	190.57	224.56
	Finance Cost	39.25	26.77	18.67	91.92	41.90	66.70
	Depreciation & Amortization Expenses	1.23	1.41	1.21	3.92	4.04	5.69
	Other Expenses						
	(i) Operating expenses	175.57	117.68	263.06	599.97	711.65	900.99
	(ii) Administrative expenses	14.23	11.63	10.47	36.64	39.13	55.78
	(iii) Others	-	-	-	-	-	17.09
	Total Expenses	8,285.82	6,751.27	9,410.31	22,229.04	21,964.96	29,329.90
3	**Profit before Share of Profit/(Loss) of Joint Ventures, exceptional items and tax**	11.80	35.92	41.08	71.84	103.54	130.68
4	Share of Profit/(Loss) of Joint Ventures (net of tax)	8.42	(73.50)	4.31	(58.64)	13.73	24.96
5	**Profit before exceptional items and tax**	20.22	(37.58)	45.39	13.20	117.27	155.64
6	Exceptional Items	(2.11)	(1.50)	(1.61)	(3.64)	1.47	9.76
7	**Profit Before Tax**	22.33	(36.08)	47.00	16.84	115.80	145.88
8	**Tax expense**						
	Current tax	9.97	11.70	14.06	24.57	32.28	33.00
	Adjustments relating to prior periods	(0.12)	-	-	(0.12)	-	(0.61)
	Deferred tax	-	-	-	-	-	4.77
	Total Tax Expenses	9.85	11.70	14.06	24.45	32.28	37.16
9	**Net Profit for the Period**	12.48	(47.78)	32.94	(7.61)	83.52	108.72
10	**Other Comprehensive Income**						
i)	**Items that will not be reclassified to profit or loss:**						
	-Remeasurements of the defined benefit plans	0.05	0.01	0.11	0.12	0.32	(7.79)
	-Equity Instruments through other comprehensive income	(0.24)	(0.19)	(0.34)	(0.42)	(0.62)	(0.57)
	-Income Tax relating to these items	-	-	-	-	-	2.90
	-Share of Other Comprehensive Income in Joint Ventures (net of tax)	0.03	0.03	(0.05)	0.00	(0.13)	(0.17)
ii)	**Items that will be reclassified to profit or loss:**						
	-Exchange differences in translating financial statements of foreign operations		1.53		1.53		5.19
	Other Comprehensive Income (Net of Tax)	(0.16)	1.38	(0.28)	1.23	(0.43)	(0.44)
11	**Total Comprehensive Income for the period**	12.33	(46.40)	32.66	(6.38)	83.09	108.28
	Net Profit attributable to :						
	a) Owners of the Company	12.48	(47.78)	32.94	(7.61)	83.52	108.72
	b) Non-Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to :						
	a) Owners of the Company	(0.16)	1.38	(0.28)	1.23	(0.43)	(0.44)
	b) Non-Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to :						
	a) Owners of the Company	12.33	(46.40)	32.66	(6.38)	83.09	108.28
	b) Non-Controlling Interest	-	-	-	-	-	-
	Earnings per Equity Share (₹) (Face Value ₹ 1/-):						
	(a) Basic	0.08	(0.32)	0.22	(0.05)	0.56	0.72
	(b) Diluted	0.08	(0.32)	0.22	(0.05)	0.56	0.72
	Paid up Equity Share Capital, (Face Value ₹ 1/-)						150.00
	Other Equity						1,118.73

Consolidated Unaudited Segmentwise Revenue, Results and Assets & Liabilities (₹ in crores)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
a) Precious Metals	1,995.20	1,433.42	3,206.14	6,980.14	10,806.92	12,788.19
b) Metals	163.86	340.92	570.88	1,088.91	1,612.13	2,317.12
c) Minerals	527.76	360.72	385.99	1,306.16	514.41	885.75
d) Coal & Hydrocarbon	458.34	439.66	537.66	1,349.20	1,379.76	1,531.51
e) Agro Products	881.41	623.70	184.81	1,757.03	1,324.36	1,670.37
f) Fertilizers	4,260.19	3,584.60	4,557.71	9,784.94	6,408.49	10,213.81
g) Others	8.02	0.85	5.84	9.87	9.05	32.94
Total	8,294.78	6,783.87	9,449.02	22,276.25	22,055.12	29,439.69
Less: Inter Segment revenue	NIL	NIL	NIL	NIL	NIL	NIL
Net revenue	8,294.78	6,783.87	9,449.02	22,276.25	22,055.12	29,439.69



Segment Results						
Gross Profit/(Loss) from operations from each segment						
a) Precious Metals	20.27	10.31	16.55	39.43	55.47	65.03
b) Metals	70.87	66.43	64.76	206.11	199.63	268.49
c) Minerals	17.95	13.79	14.42	44.01	27.06	40.51
d) Coal & Hydrocarbon	2.47	14.78	16.49	26.45	44.80	50.76
e) Agro Products	5.25	4.17	1.75	(3.74)	16.79	19.04
f) Fertilizers	14.50	11.73	12.46	32.45	18.93	29.92
g) Others	(0.05)	0.37	0.76	0.78	3.11	4.48
Total	131.26	121.58	127.19	345.49	365.79	478.23
Less: i) Interest(Net)	37.60	24.62	17.71	83.15	38.28	60.15
ii) Other un-allocable expenditure net of unallocable income	79.75	59.54	66.79	186.86	225.44	297.16
Add : Share of Profit/ (Loss) of Joint Ventures (net of tax)	8.42	(73.50)	4.31	(58.64)	13.73	24.96
Profit from ordinary activities before tax	22.33	(36.08)	46.99	16.84	115.80	145.88

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Assets						
a) Precious Metals	237.64	436.51	846.38	237.64	846.38	323.19
b) Metals	1,284.35	1,483.24	2,662.60	1,284.35	2,662.60	2,495.55
c) Minerals	184.71	146.22	263.16	184.71	263.16	245.70
d) Coal & Hydrocarbon	2,704.17	1,873.34	619.35	2,704.17	619.35	438.48
e) Agro Products	314.17	151.65	439.31	314.17	439.31	129.83
f) Fertilizer	1,290.24	1,935.86	3,380.23	1,290.24	3,380.23	63.97
g) Others	111.80	459.22	73.19	111.80	73.19	451.89
h) Unallocated Assets	204.32	256.63	617.32	204.32	617.32	231.21
Total Assets	6,331.40	6,742.67	8,901.55	6,331.40	8,901.55	4,379.82
Segment Liabilities						
a) Precious Metals	166.64	391.33	772.88	166.64	772.88	256.63
b) Metals	124.44	78.25	45.18	124.44	45.18	161.14
c) Minerals	227.08	202.96	270.04	227.08	270.04	254.12
d) Coal & Hydrocarbon	653.91	693.33	772.91	653.91	772.91	821.21
e) Agro Products	297.55	138.79	434.57	297.55	434.57	84.35
f) Fertilizer	14.18	1,911.95	3,818.99	14.18	3,818.99	326.55
g) Others	45.84	19.02	10.63	45.84	10.63	18.89
h) Unallocated Liabilities	3,608.34	2,116.70	1,514.15	3,608.34	1,514.15	1,188.20
Total Liabilities	5,137.99	5,552.33	7,639.35	5,137.99	7,639.35	3,111.09

Note :-

1) The financial results does not include the loss of following Joint Venture Companies as the group has stopped recognizing its share in loss of the joint ventures having exceeded the carrying value of investment, while applying the equity method :-

	Name of Joint Venture Company / Unabsorbed Loss	Quarter Ended			Nine Month Ended		Year Ended	Investment in Joint Venture as at
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19	31.12.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
a)	Neelachal Ispat Nigam Limited (49.78 % equity share)	(145.94)	(120.83)	(51.76)	(332.93)	(140.47)	(200.90)	459.11
	Cumulative balance of loss carried forward at the period end				(807.95)	(414.59)	(475.02)	
b)	Free Trade Warehousing Pvt. Ltd. (50 % equity share)	0.03	(0.67)	(0.05)	(0.76)	(0.63)	(1.45)	0.01
	Cumulative balance of loss carried forward at the period end				(4.59)	(3.01)	(3.83)	

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

	Name of Joint Venture Company	Reason for not consolidating
a)	MMTC Gitanjali Limited	The company has fully impaired its equity investment of Rs. 2.99 crore in its joint venture- M/s MMTC Gitanjali Limited during the year 2017-18 in view of the recent defaults made by the main promoter, as per the media reports the investigations launched by the investigating agencies against them and considering the fact that JV Company has suspended its business activities. 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.

3) In respect of claim against the company relating to import of coking coal for NINL of ₹ 568.98 Cr.(USD 7.97 Cr.) plus interest of ₹ 665.07 Cr. approx. up to 31st December 2019, the company has filed an appeal which is pending before the Hon'ble Division Bench of Delhi High Court. The claimant has also filed execution petition wherein the company was ordered to deposit the amount against which recall application in the execution petition has been filed by company. In the meantime the company has provided title deeds of properties to Hon'ble Delhi High Court. Pending final outcome of the legal proceedings, the company has considered it prudent not to make any provision in the accounts as on 31st December 2019 since as per legal opinion it has a strong case for rejection of the claim.

4) The Government has given 'in-principle' approval for strategic disinvestment in Neelachal Ispat Nigam Ltd (NINL) by selling MMTC's share of 49.78% and other CPSEs. MMTC's equity investment in NINL is ₹ 459.10 crore (49.78%) as on 31/12/2019. The disinvestment is expected to be completed within 9 months.

5) The above results have been reviewed by Audit Committee of the Board of Directors in their meeting held on 14th Feb 2020 and approved by the Board of Directors in the meeting held on the same day.

6) 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.

7) Previous quarters/year's figures have been re-grouped /re-arranged to make them comparable, wherever necessary.

Place: Gir, Gujarat
Dated: 14-02-2020

BY ORDER OF THE BOARD OF DIRECTORS

(Ved Prakash)
Chairman and Managing Director
DIN: 2988628

M.L. PURI & CO. FRN:002412N New Delhi Chartered Accountants