

**Statement of Standalone Audited Results for the year ended 31-03-2017**

Particulars	Quarter ended			Year ended	Year ended
	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
<b>Part I</b>	<b>(₹ in lakhs)</b>				
	Audited	Unaudited	Unaudited	Audited	Audited
1. Income from Operations					
(a) Net Sales/Income from Operations	11555.82	11287.85	12248.52	46042.68	48905.80
(b) Other Operating Income	494.34	571.98	199.59	1797.02	1320.07
Total income from Operations (net)	12050.16	11859.83	12448.11	47839.70	50225.87
2. Expenses					
(a) Cost of Materials consumed	5113.14	4578.49	4393.14	19113.08	19962.24
(b) Changes in inventories of finished goods, work-in-progress	57.73	305.77	1104.86	1143.06	957.00
(c) Employee benefits expense	1242.60	1368.59	1340.90	5285.90	5505.74
(d) Depreciation and amortisation expense	968.01	975.00	881.26	3893.01	3581.26
(e) Power and Fuel	1151.23	1184.88	1060.06	4435.87	4742.65
(f) Other expenses	2121.96	2289.69	1992.59	8586.57	8256.48
Total Expenses	<b>10654.67</b>	<b>10702.42</b>	<b>10772.81</b>	<b>42457.49</b>	<b>43005.37</b>
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1395.49	1157.41	1675.30	5382.21	7220.50
4. Other Income	251.39	432.35	187.95	1126.52	540.69
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	<b>1646.88</b>	<b>1589.76</b>	<b>1863.25</b>	<b>6508.73</b>	<b>7761.19</b>
6. Finance Costs	263.56	232.27	202.12	994.56	832.27
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	<b>1383.32</b>	<b>1357.49</b>	<b>1661.13</b>	<b>5514.17</b>	<b>6928.92</b>
8. Exceptional Items	0.25	0.00	0.55	0.25	0.55
9..Profit / (Loss) from ordinary activities before tax (7 ± 8)	<b>1383.57</b>	<b>1357.49</b>	<b>1661.68</b>	<b>5514.42</b>	<b>6929.47</b>
10. Tax expense	109.03	341.16	564.45	1172.19	1920.63
11. Net Profit /(Loss) from ordinary activities after tax (9±10)	<b>1,274.54</b>	<b>1,016.33</b>	<b>1,097.23</b>	<b>4,342.23</b>	<b>5,008.84</b>
12. Extraordinary items (net of tax expense _ Lakhs)					
13. Net Profit / (Loss) for the period (11 ± 12)	1274.54	1016.33	1097.23	4342.23	5008.84
14. Paid-up equity share capital	1207.04	1207.04	1207.04	1207.04	1207.04
(Face Value of the Share shall be indicated)	10.00	10.00	10.00	10.00	10.00
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	30,252.69	29,236.36	26,752.21	30,252.69	26,752.21
16. Earnings Per Share (a) Basic	10.56	8.42	9.09	35.97	41.50
(b) Diluted	10.56	8.42	9.09	35.97	41.50

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 19, 2017.
- Figures have been regrouped wherever necessary.
- The Board of Directors declared a second interim dividend of ₹ 1.00 per share. The Board earlier declared first interim dividend of ₹ 5.00 per share and the same was paid on 09 Sep 2016. With this the total dividend for the year ended 31st Mar 2017 will aggregate to ₹ 6.00 per share. The Directors do not recommend any final dividend for the year 2016-2017.
- There is no material adjustments to be made to the net profit for the corresponding quarter or of the previous year.
- The Auditors have issued Audit Reports with unmodified opinion on annual audited financial results for the year ended 31 Mar 2017
- The Company is engaged in only one segment.

## Notes:

The Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standard Rules, 2015) are applicable to M M Forgings Limited ("the Company") for the period commencing on or after April 1,2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act,2013 read with the releavant rules issued thereunder and the other accounting principles generally accepted in India.

The Ind AS financial results and financial information for the year ended Mar 31,2017 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS.

The full format of the Financial Results are available on the websites [www.mmforgings.com](http://www.mmforgings.com)

<b>Statement of Assets and Liabilities as at</b>	<b>31/03/2017</b>	<b>31/03/2016</b>
<b>A.EQUITY AND LIABILITIES</b>	Audited	Audited
Shareholders Funds		
(a) Share Capital	1207.04	1207.04
(b) Reserves and Surpluses	30252.69	26752.21
<b>Sub-total - Shareholders' funds</b>	<b>31459.73</b>	<b>27959.25</b>
<b>Non-current liabilities</b>		
(a) Long-term borrowings	10840.79	9849.57
(b) Deferred tax liabilities (net)	1665.54	1372.30
(c) Other long-term liabilities	331.91	38.41
<b>Sub-total - Non-current liabilities</b>	<b>12838.24</b>	<b>11260.28</b>
<b>Current liabilities</b>		
(a) Short-term borrowings	7444.49	9213.43
(b) Trade payables	2889.68	2994.78
(c) Other current liabilities	4105.35	2338.01
(d) short-term provisions	140.28	0.00
<b>Sub-total - Current liabilities</b>	<b>14579.80</b>	<b>14546.22</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>58877.77</b>	<b>53765.75</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed Assets	33366.18	29202.69
(b) Non-current investments	17.10	17.10
(c) Long-term loans and advances	866.37	559.13
(d) Other non-current assets	798.42	324.13
<b>Sub-total - Non-current assets</b>	<b>35048.07</b>	<b>30103.05</b>
<b>Current assets</b>		
(a) Current Investments		
(a) Inventories	6593.99	7330.96
(b) Trade receivables	1724.47	1497.61
(c) Cash and cash equivalents	13384.47	12079.73
(d) Short-term loans and advances	2126.77	2750.43
(e) Other current assets	0.00	3.97
<b>Sub-total - Current assets</b>	<b>23829.70</b>	<b>23662.70</b>
<b>TOTAL - ASSETS</b>	<b>58877.77</b>	<b>53765.75</b>

For and on behalf of the Board

Vidyashankar Krishnan

Vice Chairman and Managing Director

Date : Feb 13, 2017

Place : Chennai