PHONE: +91-44-7160 1000
FAX: +91-44-7160 1010

CIN: L51102TN1946PLC001473
GST: 33AAACM2164L1ZL
Website: www.mmforgings.com

M M FORGINGS LIMITED

CORPORATE OFFICE: SVK TOWERS, 8TH FLOOR,
A25 INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032, INDIA.

Date: 14 November 2025

The Deputy General Manager Corporate Relationship Department. Bombay Stock Exchange Limited, Rotunda Building, P.J. Towers, First Floor, New Trading Wing, Dalal Street, MUMBAI –400 001	National Stock Exchange of India Ltd. 'Exchange Plaza', Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051

Dear Sirs,

Ref.: NSE: security code- MMFL –EQ; BSE: Security Code -522241
SUB: Outcome of Board Meeting:

In Compliance with Regulation 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we wish to inform you that the Board of Directors at its Meeting held today, 14 November 2025 have inter alia considered and approved the following:

1. **Unaudited financial results for the quarter ended 30 September 2025:**

1.1. Considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30 September 2025 as recommended by the Audit Committee at their respective meeting held today 14 November 2025.

1.2. The copies of the unaudited Standalone and Consolidated Financial Results for the quarter ended 30 September 2025 along with the Limited Review Report issued by the Statutory Auditors thereon are enclosed herewith as ***Annexure I*** for your records.

1.3. The un-audited financial results (standalone & consolidated) will be uploaded on the website of the company at www.mmforgings.com and stock exchanges at www.bseindia.com and www.nseindia.com (Regulation 46).

1.4. The Results will be published in the newspapers in terms of Regulation 47 (1)(b) of SEBI (LODR) Regulations, 2015.

The meeting of the Board of Directors commenced at 15.30 Hrs. (IST) and concluded at 16.55 Hrs. (IST).

We request you to take the above on record and note the compliance under Listing Regulations.

Thanking you,
Yours faithfully,
For M M Forgings Limited

Chandrasekar S
Digitally signed by Chandrasekar S
Date: 2025.11.14 19:01:33 +05'30'

Chandrasekar S
Company Secretary
Encl: a/a

G. RAMESHKUMAR & CO
CHARTERED ACCOUNTANTS

PHONE: 0431- 2432931, 2433140
28 AKILA LANDS
GANAPATHY COLONY SOUTH
T.V.KOIL, TRICHY – 620 005

INDEPENDENT AUDITOR'S LIMITED REVIEW RËPORT ON STAND ALONE FINANCIAL RESULTS OF M M FORGINGS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors
M M Forgings Limited,
Chennai

Dear Sirs,
Re: Limited Review Report of the Unaudited Stand Alone Financial Results for the quarter ended 30th September, 2025.

We have reviewed the accompanying statement of unaudited financial results of M M FORGINGS LIMITED for the quarter ended 30 September 2025. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th November 2025. Our responsibility is to issue a report on these financial statements based on our review.

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. 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, 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 G Ramesh Kumar & CO

CHARTERED ACCOUNTANTS
Firm Registration No. 003010S

G. RAMESH KUMAR
UDIN: 25018663BMISDN2780
PARTNER
(Membership No. 018663)

Date : 14.11.2025
Place: Tiruchirapalli

G. RAMESHKUMAR & CO
F.R.N.: 003010S
28, Akila Lands,
T.V. Koil, Trichy-5.
CHARTERED ACCOUNTANTS

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M M FORGINGS LIMITED

CORPORATE OFFICE : SVK TOWERS, 8TH FLOOR,
A25, INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032, INDIA.

M M FORGINGS LIMITED

Statement of Unaudited results for Quarter ended 30-09-2025

#	Particulars	Standalone					
		Quarter ended			Half year Ended		Year ended
	(₹ in lakhs)	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	37,058.41	34,137.01	38,192.91	71,195.42	74,629.62	1,46,271.25
2	Other Income						
2.1	Other Operating Income	710.42	743.70	750.28	1,454.12	1,165.58	1,424.69
2.2	Other Income	679.82	910.02	847.83	1,589.84	1,535.42	2,954.83
3	**Total Income (I)**	**38,448.66**	**35,790.73**	**39,791.02**	**74,239.38**	**77,330.62**	**1,50,650.77**
4	Expenses						
4.1	Cost of Material consumed	16,219.98	15,855.06	19,103.23	32,075.03	36,575.28	64,742.06
4.2	Change in Inventory	272.70	268.73	-3,047.97	541.43	-3,775.48	-65.83
4.3	Employee Benefit Expenses	4,241.94	3,645.50	3,909.31	7,887.44	7,499.55	14,777.91
4.4	Finance Cost	2,123.36	1,830.44	1,611.18	3,953.80	3,064.69	6,129.39
4.5	Depreciation and amortisation Expenses	2,250.00	2,250.00	2,029.95	4,500.00	3,973.85	8,244.93
4.6	Power and Fuel	3,619.50	3,387.43	3,723.50	7,006.93	7,033.83	13,408.34
4.7	Other Expenses	7,100.14	5,469.62	7,569.02	12,569.76	13,622.48	25,421.62
4.8	**Total Expenses (II)**	**35,827.61**	**32,706.77**	**34,898.22**	**68,534.39**	**67,994.20**	**1,32,658.42**
5	Profit before tax (I - II)	**2,621.04**	**3,083.96**	**4,892.81**	**5,705.00**	**9,336.42**	**17,992.35**
6	**Tax Expenses**						
6.1	Current Tax Pertaining to Profit for the current peri	750.00	750.00	1,100.25	1,500.00	2,100.00	3,500.00
6.2	Tax Adjustments for earlier years	-	-	-	-	1.14	18.08
6.3	Deferred tax charge / (credit)	100.00	100.00	200.00	200.00	400.00	850.00
6.4	**Total Tax Expenses/ (credit)**	850.00	850.00	1,300.25	1,700.00	2,501.14	4,368.08
7	Profit for the Previous Year(5-6)	1,771.04	2,233.96	3,592.56	4,005.00	6,835.28	13,624.27
8	Other Comprehensive Income						
8.1	Items that will not reclassified to statement of profit and loss in subsequent period	-	-	-	-	-	-
8.2	Income tax relating to items that will not be reclassifed to the statement of Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	5.66
10	Total Comprehensive Income and exceptional item	0.00	0.00	0.00	0.00	0.00	5.66
11	Net Profit /(Loss) after Comprehensive Income / (Expenditure)	1,771.04	2,233.96	3,592.56	4,005.00	6,835.28	13,629.93
12	Paid up Equity Share Capital (Face Value of ₹10/- Per Share)	4828.16	4828.16	4828.16	4828.16	4828.16	4828.16
13	Earning per Equity Share (EPS) (Face Value of ₹10/- Per Share)						
13.1	Basic	3.67	4.63	7.44	8.30	14.16	28.23
13.2	Diluted	3.67	4.63	7.44	8.30	14.16	28.23

Notes:
1. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Nov 14, 2025.
2. The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.
3. Figures have been regrouped wherever necessary.
4. The Company is engaged in only one segment

For MM FORGINGS LIMITED

K. Vijsh

VIDYASHANKAR KRISHNAN
CHAIRMAN & MANAGING DIRECTOR

For and on behalf of the Board

Date: 14 November 2025
Place: Chennai

Vidyashankar Krishnan
Chairman and Managing Director

PHONE : +91-44-7160 1000
FAX : +91-44-7160 1010

CIN : L51102TN1946PLC001473
Website : www.mmforgings.com

M M FORGINGS LIMITED

CORPORATE OFFICE : SVK TOWERS, 8TH FLOOR,
A25, INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032, INDIA.

₹ in Lakhs

M M Forgings Limited - Standalone Statement of Assets and Liabilities as at		As at 30 Sep 2025	As at 31 Mar 2025
A	ASSETS		
1	**Non-current Assets**		
1.1	Property, Plant and Equipment		
1.1.1	Property, Plant and Equipment	97,665.04	86,088.20
1.1.2	Capital work-in-progress	28,128.88	36,110.65
		1,25,793.92	**1,22,198.85**
1.2	Financial Assets		
1.2.1	Non-current investments	2,227.04	2,227.04
1.2.2	Long-term loans and advances	19,792.53	18,496.71
1.3	Other non-current assets	4,834.70	2,257.75
		26,854.27	**22,981.50**
2	**Current Assets**		
2.1	Inventories	32,980.53	32,190.83
2.2	Financial Assets		
2.2.1	Trade receivables	41,794.60	38,209.55
2.2.2	Cash and cash equivalents	23,170.39	21,655.66
2.2.3	Bank balances other than (2.2.2) above	92.77	73.15
2.2.4	Short-term loans and advances	1,357.25	1,049.28
2.3	Other current assets	11.76	5.31
		99,407.30	**93,183.78**
	TOTAL	**2,52,055.49**	**2,38,364.13**
B	EQUITY AND LIABILITIES		
1	**Equity**		
1.1	Equity Share capital	4,828.16	4,828.16
1.2	Other Equity	92,508.08	88,503.10
1.3	Equity attributable to owners	**97,336.24**	**93,331.26**
1.4	Non-controlling interest	-	-
		97,336.24	**93,331.26**
2	**Non-current liabilities**		
2.1	Financial liabilities		
2.1.1	Long-term borrowings	68,403.78	60,385.52
2.2	Deferred tax liabilities (net)	5,063.48	4,863.48
2.3	Other long-term liabilities	2,087.79	2,025.71
		75,555.05	**67,274.71**
3	**Current liabilities**		
3.1	Financial liabilities		
3.1.1	Short-term borrowings	53,168.65	44,654.16
3.1.2	Trade payables	14,396.75	16,468.60
3.2	Other current liabilities	8,557.07	13,459.34
3.3	Short-term provisions	3,041.73	3,176.06
		79,164.20	**77,758.16**
	TOTAL	**2,52,055.49**	**2,38,364.13**

For MM FORGINGS LIMITED

For and on behalf of the Board

VIDYASHANKAR KRISHNAN
CHAIRMAN & MANAGING DIRECTOR

Date : 14-11-2025
Place: Chennai

Vidyashankar Krishnan
Chairman and Managing Director

CERTIFIED TO IATF 16949:2016 and ISO 9001:2015 STANDARDS

PHONE : +91-44-7160 1000
FAX : +91-44-7160 1010

CIN : L51102TN1946PLC001473
Website : www.mmforgings.com

M M FORGINGS LIMITED

CORPORATE OFFICE : SVK TOWERS, 8TH FLOOR,
A25, INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032, INDIA.

STANDALONE CASH FLOW STATEMENT - M M FORGINGS LIMITED

For the period ended 30 Sep 2025	₹ in Lakhs			
Particulars	As at 30 Sep 2025		As at 31 Mar 2025	
A. Cash flow from operating activities				
Net Profit / (Loss)before extraordinary items and tax		5,704.98		17,998.01
Adjustments for:				
Depreciation and amortisation	4,500.00		8,244.93	
(Profit) / loss on sale / write off of assets	0.00		-5.66	
Finance costs	3,953.80		6,129.39	
Interest income	-427.03		-848.22	
Dividend income	-829.05		-1,696.93	
		7,197.72		11,823.51
Operating Profit / (Loss) before working capital changes		12,902.70		29,821.52
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-789.70		57.28	
Trade receivables	-3,585.05		-6,575.35	
Short-term loans and advances	-307.97		255.27	
Long-term loans and advances	79.11		-254.27	
Other current assets	-6.45		-4.90	
Other non-current assets	-2,576.95		-835.60	
Adjustments for increase/(decrease) in operating liabilities				
Trade payables	-2,071.85		129.65	
Other current liabilities	14.28		1,381.61	
Other Short-term liabilities	-431.26		830.48	
		-9,675.84		-5,015.83
Cash generated from operations		3,226.86		24,805.69
Net income tax (paid) / refunds		233.65		-5,905.10
Net cash flow from / (used in) operating activities (A)		**3,460.51**		**18,900.59**
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances		-8,095.09		-37,432.37
Proceeds from sale of fixed assets		0.00		7.66
Long Term Investments		0.00		1,900.00
Interest received		427.03		848.22
Dividend received		829.05		1,696.93
Net cash flow from / (used in) investing activities (B)		**-6,839.01**		**-32,979.56**
C. Cash flow from financing activities				
Proceeds from long-term borrowings		13,055.54		34,588.05
Repayment of long-term borrowings		-9,460.45		-12,904.75
Advance to Subsidiary Company		-1,311.64		-4,005.49
Issue of Share Capital		0.00		2,414.08
Increase / (decrease) in working capital borrowings		8,514.49		2,852.49
Proceeds from other short-term borrowings				
Repayment of other short-term borrowings				
Finance cost		-3,953.80		-6,129.39
Dividend paid		-1,931.26		-1,931.26
Net cash flow from / (used in) financing activities (C)		**4,912.88**		**14,883.73**
Net increase/(decrease) in Cash and cash equivalents (A+B+C)		1,534.38		804.77
Cash and cash equivalents at the beginning of the year		21,728.78		20,924.01
Cash and cash equivalents at the end of the year		23,263.16		21,728.78
		1,534.38		804.77

For MM FORGINGS LIMITED

For and on behalf of the Board

Date : 14-11-2025
Place: Chennai

VIDYASHANKAR KRISHNAN
CHAIRMAN & MANAGING DIRECTOR

Vidyashankar Krishnan
Chairman and Managing Director

CERTIFIED TO IATF 16949:2016 and ISO 9001:2015 STANDARDS

G. RAMESHKUMAR & CO
CHARTERED ACCOUNTANTS

PHONE: 0431- 2432931, 2433140
28 AKILA LANDS
GANAPATHY COLONY SOUTH
T.V.KOIL, TRICHY – 620 005

INDEPENDENT AUDITOR'S LIMITED REVIEW RËPORT ON CONSOLIDATED FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors
M M Forgings Limited,
Chennai

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M M FORGINGS LIMITED("the Parent") and its subsidiaries (the Parent and its subsidiary, DVS Industries Private Limited, Suvarchas Vudyut Private Limited and Abhinava Rizel Private Limited) for the quarter ended 30 September 2025, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

2. This Statement, 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 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. A review of interim financial information consists of making inquiries, 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 the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
   a. MM Forgings Limited - Parent Company
   b. DVS Industries Private Limited) – Subsidiary Company
   c. Suvarchas Vidyut Private Limited - Subsidiary Company
   d. Abhinava Rizel Private Limited - Subsidiary Company

G. RAMESHKUMAR & CO
F.R.N.: 003010S
28, Akila Lands,
T.V. Koil, Trichy-5.
CHARTERED ACCOUNTANTS

G. RAMESHKUMAR & CO
CHARTERED ACCOUNTANTS

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28 AKILA LANDS
GANAPATHY COLONY SOUTH
T.V.KOIL, TRICHY – 620 005

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, 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.

For G RAMESH KUMAR & CO
CHARTERED ACCOUNTANTS
Firm Registration No. 003010S

G. RAMESH KUMAR
PARTNER
UDIN :25018663BMISDO5072
(Membership No. 018663)

G. RAMESHKUMAR & CO
F.R.N.: 003010S
28, Akila Lands,
T.V. Koil, Trichy-5.
CHARTERED ACCOUNTANTS

Date : 14.11.2025
Place: Tiruchirapalli

PHONE : +91-44-7160 1000
FAX : +91-44-7160 1010

CIN : L51102TN1946PLC001473
Website : www.mmforgings.com

M M FORGINGS LIMITED

CORPORATE OFFICE : SVK TOWERS, 8TH FLOOR,
A25, INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032, INDIA.

M M FORGINGS LIMITED

Statement of Unaudited results for Quarter ended 30-09-2025

#	Particulars	Consolidated					
		Quarter ended			Half year Ended		Year ended
	(₹ in lakhs)	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	37,783.00	35,420.62	39,075.70	73,203.62	76,878.60	1,51,093.40
2	Other Income						
2.1	Other Operating Income	710.42	743.70	750.28	1,454.12	1,165.68	1,424.69
2.2	Other Income	395.70	775.29	711.48	1,170.99	1,265.73	2,264.58
3	**Total Income (I)**	**38,889.12**	**36,939.61**	**40,537.46**	**75,828.73**	**79,310.01**	**1,54,782.67**
4	Expenses						
4.1	Cost of Material consumed	15,851.87	16,191.47	19,185.76	32,043.34	37,335.65	66,092.06
4.2	Change in Inventory	175.36	384.14	(3,005.42)	559.50	(3,983.00)	102.89
4.3	Employee Benefit Expenses	4,679.29	4,043.31	4,242.44	8,722.60	8,185.70	16,218.04
4.4	Finance Cost	2,123.36	1,830.44	1,611.18	3,953.80	3,064.69	5,978.79
4.5	Depreciation and amortisation Expenses	2,418.00	2,507.50	2,303.73	4,925.50	4,497.73	9,325.83
4.6	Power and Fuel	3,721.69	3,484.80	3,812.92	7,206.49	7,224.27	13,759.94
4.7	Other Expenses	7,412.14	5,729.13	7,895.18	13,141.27	14,281.68	26,737.59
4.8	**Total Expenses (II)**	**36,381.71**	**34,170.79**	**36,045.79**	**70,552.50**	**70,606.72**	**1,38,215.14**
5	Profit before tax (I - II)	**2,507.42**	**2,768.82**	**4,491.67**	**5,276.23**	**8,703.30**	**16,567.53**
6	**Tax Expenses**						
6.1	Current Tax Pertaining to Profit for the current period	750.00	750.00	1,100.00	1,500.00	2,101.14	3,500.00
6.2	Tax Adjustments for earlier years	-	-	0.25			18.08
6.3	Deferred tax charge / (credit)	100.00	100.00	200.00	200.00	400.00	868.91
6.4	**Total Tax Expenses/ (credit)**	850.00	850.00	1,300.25	1,700.00	2,501.14	4,386.99
7	Profit for the Previous Year(5-6)	1,657.42	1,918.82	3,191.42	3,576.23	6,202.16	12,180.54
8	Other Comprehensive Income						
8.1	Items that will not reclassified to statement of profit and loss in subsequent period	0.00	0.00	0.00	0.00	0.00	0.00
8.2	Income tax relating to items that will not be reclassifed to the statement of Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	5.66
10	Total Comprehensive Income and exceptional item	0.00	0.00	0.00	0.00	0.00	5.66
11	Net Profit /(Loss) after Comprehensive Income / (Expenditure)	1,657.42	1,918.82	3,191.42	3,576.23	6,202.16	12,186.20
12	Paid up Equity Share Capital (Face Value of ₹10/- Per Share)	4828.16	4828.16	4828.16	4828.16	4828.16	4828.16
13	Earning per Equity Share (EPS) (Face Value of ₹10/- Per Share)						
13.1	Basic	3.43	3.97	6.61	7.41	12.85	25.24
13.2	Diluted	3.43	3.97	6.61	7.41	12.85	25.24

Notes:

1. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Nov 14, 2025.
2. The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.
3. Figures have been regrouped wherever necessary.
4. The Company is engaged in only one segment.

For MM FORGINGS LIMITED

For and on behalf of the Board

VIDYASHANKAR KRISHNAN
CHAIRMAN & MANAGING DIRECTOR

Date: 14 November 2025
Place: Chennai

Vidyashankar Krishnan
Chairman and Managing Director

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CIN : L51102TN1946PLC001473
Website : www.mmforgings.com

M M FORGINGS LIMITED

CORPORATE OFFICE : SVK TOWERS, 8TH FLOOR,
A25, INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032, INDIA.

₹ in Lakhs

M M Forgings Limited - Consolidated Statement of Assets and Liabilities as at		As at 30 Sep 2025	As at 31 Mar 2025
A	**ASSETS**		
1	**Non-current Assets**		
1.1	Property, Plant and Equipment	1,07,712.89	96,446.06
1.2	Capital work-in-progress	30,953.81	38,330.61
		1,38,666.70	1,34,776.67
1.2	Financial Assets		
1.2.1	Non-current investments	383.74	383.74
1.2.2	Long-term loans and advances	2,585.43	2,413.08
1.3	Other non-current assets	589.85	2,891.35
		1,42,225.72	**1,40,464.84**
2	**Current Assets**		
2.1	Inventories	37,143.04	34,169.35
2.2	Financial Assets		
2.2.1	(i) Trade receivables	39,214.26	35,232.14
2.2.2	(ii) Cash and cash equivalents	23,226.30	21,720.48
2.2.3	(iii) Bank balances other than (ii) above	92.77	73.15
2.2.4	(iv) Short-term loans and advances	6,382.74	3,231.55
2.3	Other current assets	11.76	5.31
		1,06,070.87	**94,431.98**
	TOTAL	**2,48,296.59**	**2,34,896.82**
B	**EQUITY AND LIABILITIES**	**As at**	**As at**
1	**Equity**	**30 Sep 2025**	**31 Mar 2024**
1.1	Equity Share capital	4,828.16	4,828.16
1.2	Other Equity	87,876.82	84,300.08
1.3	Equity attributable to owners	92,704.98	89,128.24
1.4	Non-controlling interest	36.00	36.00
		92,740.98	**89,164.24**
2	**Non-current liabilities**		
2.1	Financial liabilities		
2.1.1	(i) Long-term borrowings	68,403.78	60,385.52
2.2	Deferred tax liabilities (net)	4,796.05	4,596.70
2.3	Other long-term liabilities	2,087.79	2,103.27
		75,287.63	**67,085.49**
3	**Current liabilities**		
3.1	Financial liabilities		
3.1.1	(i) Short-term borrowings	53,237.10	44,752.10
3.1.2	(ii) Trade payables	15,432.09	17,259.59
3.2	Other current liabilities	8,557.07	13,459.34
3.3	Short-term provisions	3,041.73	3,176.06
		80,267.99	**78,647.09**
	TOTAL	**2,48,296.59**	**2,34,896.82**

For MM FORGINGS LIMITED

K.V. S

VIDYASHANKAR KRISHNAN
CHAIRMAN & MANAGING DIRECTOR

For and on behalf of the Board

Vidyashankar Krishnan
Chairman and Managing Director

Date : 14-11-2025
Place: Chennai

PHONE : +91-44-7160 1000
FAX : +91-44-7160 1010

CIN : L51102TN1946PLC001473
Website : www.mmforgings.com

M M FORGINGS LIMITED

CORPORATE OFFICE : SVK TOWERS, 8TH FLOOR,
A25, INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032, INDIA.

CONSOLIDATED CASH FLOW STATEMENT - M M FORGINGS LIMITED

For the period ended 30 Sep 2025	₹ in Lakhs			
Particulars	As at 30 Sep 2025		As at 31 Mar 2025	
A. Cash flow from operating activities				
Net Profit / (Loss)before extraordinary items and tax		5,276.46		16,573.80
Adjustments for:				
Depreciation and amortisation	4,925.50		9,325.82	
(Profit) / loss on sale / write off of assets	0.00		-5.66	
Finance costs	3,953.82		6,404.35	
Interest income	-8.17		-579.65	
Dividend income	-829.05		-1,696.93	
		8,042.10		13,447.93
Operating Profit / (Loss) before working capital changes		13,318.55		30,021.73
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-1,446.14		321.61	
Trade receivables	-3,995.37		-2,187.15	
Short-term loans and advances	247.17		-1,928.05	
Long-term loans and advances	79.11		-980.63	
Other current assets	-6.45		-4.90	
Other non-current assets	-1,943.35		-876.21	
Adjustments for increase/(decrease) in operating liabilities	0.00		0.00	
Trade payables	-1,824.62		-4,210.48	
Other current liabilities	13.23		2,950.45	
Other Short-term liabilities	-613.94		960.78	
		-9,490.36		-5,954.58
Cash generated from operations		3,828.19		24,067.15
Net income tax (paid) / refunds		233.65		-5,905.10
Net cash flow from / (used in) operating activities (A)		**4,061.84**		**18,162.05**
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances		-8,809.26		-40,274.23
Proceeds from sale of fixed assets		0.00		7.66
Long Term Investments		0.00		1,900.00
Interest received		8.17		848.93
Dividend received		829.05		1,696.93
Net cash flow from / (used in) investing activities (B)		**-7,972.04**		**-35,820.71**
C. Cash flow from financing activities				
Proceeds from long-term borrowings		13,232.96		34,588.05
Repayment of long-term borrowings		-10,049.79		-12,319.67
Advance to Subsidiary Company		0.00		0.00
Issue of Share Capital		0.00		2,414.08
Increase / (decrease) in working capital borrowings		8,150.56		2,394.37
Proceeds from other short-term borrowings				
Repayment of other short-term borrowings		-12.98		
Finance cost		-3,953.82		-6,673.63
Interim Dividend / Tax on Dividend		0.00		0.00
Dividend paid		-1,931.26		-1,931.26
Tax on dividend				
Net cash flow from / (used in) financing activities (C)		**5,435.67**		**18,471.94**
Net increase/(decrease) in Cash and cash equivalents (A+B+C)		1,525.48		813.27
Cash and cash equivalents at the beginning of the year		21,793.59		20,980.32
Cash and cash equivalents at the end of the year		23,319.07		21,793.59
		1,525.48		813.27

For and on behalf of the Board

For MM FORGINGS LIMITED

Date : 14-11-2025
Place: Chennai

K.V.f SL

VIDYASHANKAR KRISHNAN
CHAIRMAN & MANAGING DIRECTOR

Vidyashankar Krishnan
Chairman and Managing Director

M M FORGINGS LIMITED

INVESTOR PRESENTATION

H1FY26

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CHAIRMAN’S MESSAGE

Shri. Vidyashankar Krishnan
Chairman and Managing Director

- The global economic landscape remains characterized by ongoing volatility and shifting geopolitical dynamics. Rising concerns over potential tariff escalations, especially among leading economies have introduced additional complexity into global supply chains, disrupting the movement of goods and raw materials across borders.

- The performance of the Indian automotive industry, particularly on the export front, has softened during H1FY26 amid global economic slowdown and macroeconomic headwinds. Escalating tariff tensions, especially involving the United States, have further dampened export momentum, adversely affecting auto component shipments from several countries. Additionally, rising input costs, evolving regulatory frameworks, and muted retail sentiment have collectively weighed on the sector’s overall performance.

- During H1FY26, the Company experienced a modest, market-driven moderation in growth. Nevertheless, our unwavering focus on operational efficiency, innovation, and cost optimization continues to strengthen our long-term growth trajectory. Supported by strong business fundamentals, the Company remains well-positioned to sustain its resilience and deliver enduring value.

- I herewith present the performance of the Company for the period ended 30 Sept’ 2025.

FINANCIAL OVERVIEW – STANDALONE FINANCIALS

#	PARTICULARS (₹ IN CR.)	H1F26	H1F25	FY25
1.1	Revenue from Operations	726.50	757.96	1,476.96
1.2	Other Income	15.90	15.35	29.55
1.3	**Total Income**	**742.40**	**773.31**	**1,506.51**
1.4	Operating Expenses	600.81	609.56	1,182.85
1.5	**EBITDA**	**141.59**	**163.75**	**323.66**
1.6	Depreciation	45.00	39.74	82.45
1.7	Finance Cost	39.54	30.65	61.29
1.8	Profit before Tax and Exceptional Item	**57.05**	**93.36**	179.92
1.9	Exceptional Items	-	-	0.06
1.10	PBT	**57.05**	**93.36**	179.98
1.11	Taxes (Including Deferred Tax)	17.00	25.01	43.68
1.12	**PAT**	**40.05**	**68.35**	**136.30**
1.13	**EPS**	**8.30**	**14.16**	**28.23**

Performance during H1FY26

1. In the face of a challenging global economic climate, the Company has achieved a turnover of ₹742.40 cr. and an EBITDA of ₹141.59 cr.
2. The Operating EBITDA excluding other income stands at ₹125.69 cr. at 17.3%.
3. Domestic sales has improved during H1FY26, reported at ₹437.32 cr. as against ₹443.84 cr. achieved during H1FY25.
4. Export sales for H1FY26 reported at ₹274.64 cr. contributes 38.6% of overall sales.
5. PBT and PAT reported at ₹57.05 cr. and ₹40.05 cr.

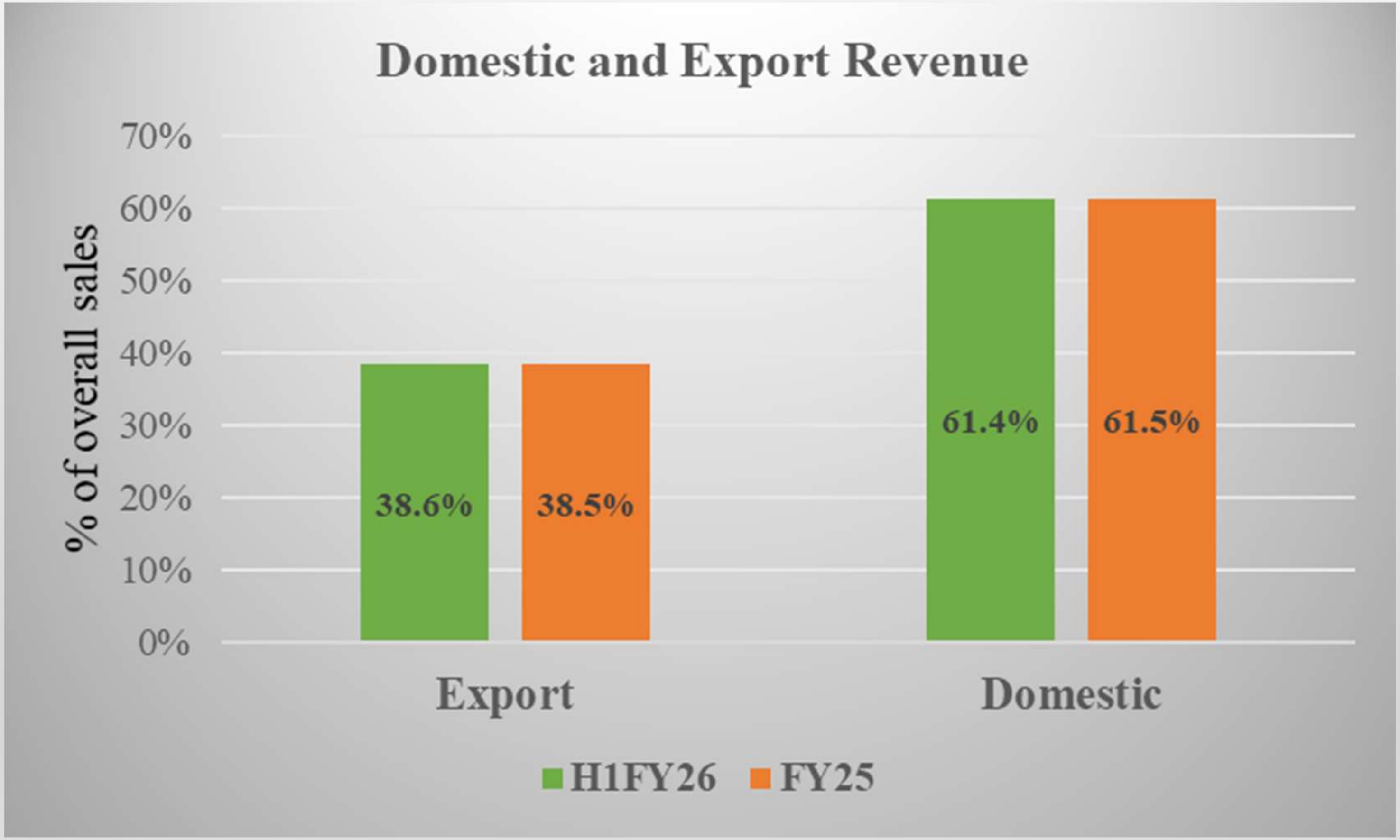
FINANCIAL OVERVIEW – CONSOLIDATED FINANCIALS

#	PARTICULARS (₹ IN CR.)	H1F26	H1F25	FY25
1.1	Revenue from Operations	746.58	780.45	1,525.18
1.2	Other Income	11.71	12.66	22.65
1.3	**Total Income**	**758.29**	**793.11**	**1,547.83**
1.4	Operating Expenses	616.73	630.45	1,224.17
1.5	**EBITDA**	**141.56**	**162.66**	**323.66**
1.6	Depreciation	49.26	44.98	93.26
1.7	Finance Cost	39.54	30.65	59.79
1.8	**Profit before Tax and Exceptional Item**	**52.76**	**87.03**	**165.67**
1.9	Exceptional Items	-	-	0.06
1.10	**PBT**	**52.76**	**87.03**	**165.73**
1.11	Taxes (Including Deferred Tax)	17.00	25.01	43.87
1.12	**PAT**	**35.76**	**62.02**	**121.86**
1.13	**EPS**	**7.41**	**12.85**	**25.24**

Performance during H1FY26

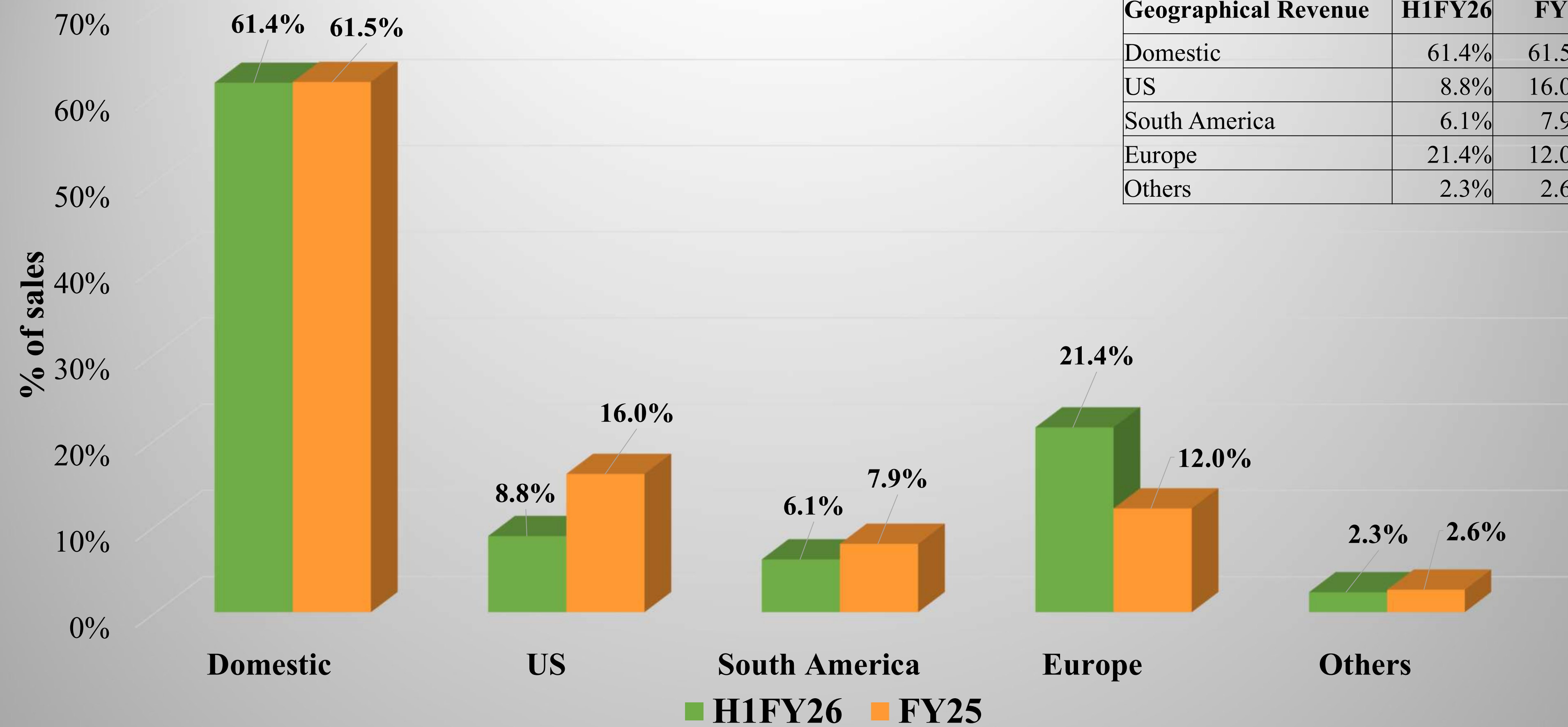
1. The Sales of DVS Industries Pvt. Ltd. (one of the WoS of MMF) reported at ₹49.60 cr. as against ₹50.15 cr. reported during H1F25.
2. EBITDA for H1F26 has improved and reported at ₹4.63 cr. as against ₹1.30 cr. at H1F25.
3. The overall consolidated turnover and EBITDA of MMF has reported at ₹758.29 cr. and ₹141.56 cr. respectively.

Geographical Revenue Breakup - H1F26



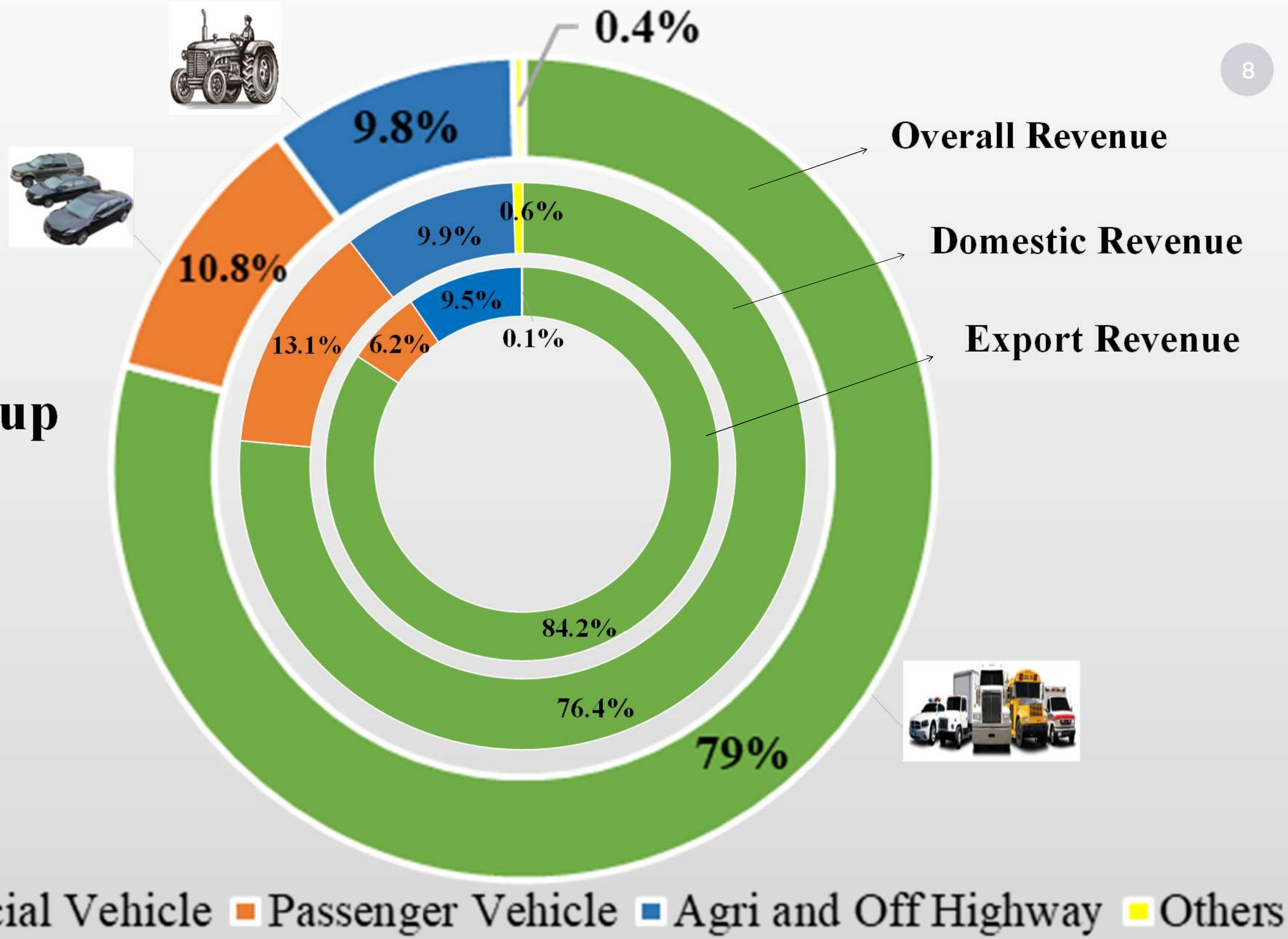
Geographical Revenue Breakup

Region wise sales breakup and comparison with H1FY26 and FY25



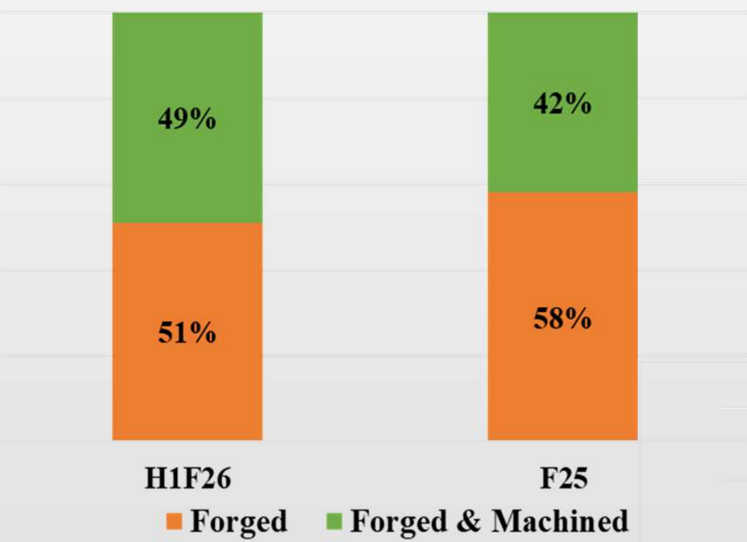
Geographical Revenue	H1FY26	FY25
Domestic	61.4%	61.5%
US	8.8%	16.0%
South America	6.1%	7.9%
Europe	21.4%	12.0%
Others	2.3%	2.6%

Segment wise Revenue breakup H1F26

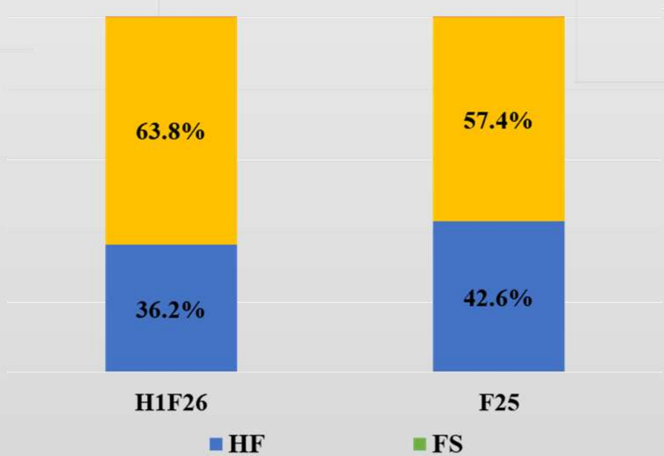


Revenue Segments Overview

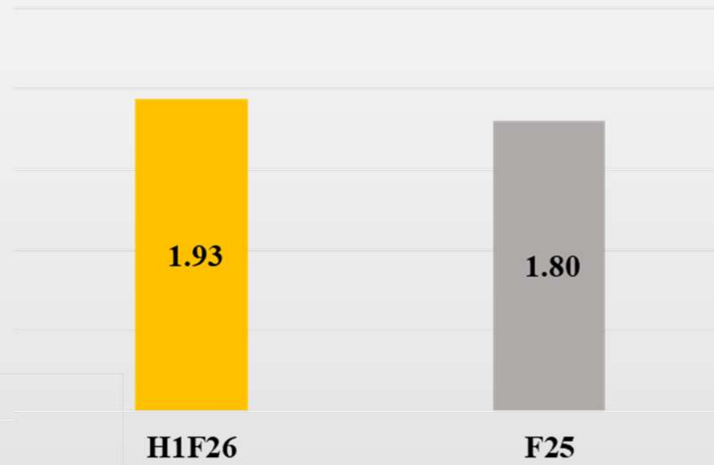
Product Mix - % on sales



Production



Sales per ton (₹ in lakhs)



THANK YOU