



M M FORGINGS LIMITED

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

Date: 26 October 2024

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
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Dear Sirs,

Ref.: NSE: security code- MMFL –EQ; BSE: Security Code -522241

Sub.: Outcome of the Board Meeting:

In Compliance with Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Listing Regulations), we wish to inform you that the Board of Directors at its Meeting held today, 26 October 2024 have inter alia:

1. Unaudited financial results for the quarter ended 30 September 2024:

- 1.1 Considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30 September 2024 as recommended by the Audit Committee at their respective meeting held 26 October 2024.
- 1.2 copies of the unaudited Standalone and Consolidated Financial Results, statement of assets and liabilities and cash flow statement for the quarter ended 30 September 2024 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 Listing Regulations.

2. Amalgamation:

- 2.1. The Board has considered and approved a scheme of amalgamation ("**Scheme**") pursuant to sections 230 to 232 and other relevant provisions of the Companies Act, 2013, providing for the merger of its wholly owned subsidiary, DVS Industries Private Limited ("**Transferor Company**") with M M Forgings Limited ("**Transferee Company**").



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

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



M M FORGINGS LIMITED

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- 2.2. The Scheme is subject to necessary statutory, legal and regulatory approvals under applicable laws, in India.
- 2.3. Pursuant to Regulation 30 of the Listing Regulations, please find attached an intimation for your records. (*Annexure II*)

The meeting of the Board of Directors commenced at 16.00 Hrs (IST) and concluded at 18.05 Hrs. (IST).

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

Thanking you,

Yours faithfully,

For M M Forgings Limited

Chandrasekar S
Company Secretary



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Annexure II

Disclosure pursuant to Regulation 30 of Listing Regulation, read with SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023:

Amalgamation of DVS Industries Private Limited and M M Forgings Limited

S. No.	Particulars	Details
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	The scheme of amalgamation provides for merger of DVS Industries Private Limited ("Transferor Company") with M M Forgings Limited ("Transferee Company"). The Transferor Company is the wholly owned subsidiary of the Transferee Company.
2	Nature of business of the entity (ies)	Transferee Company is engaged in the business of manufacturing and marketing of Steel Forgings; Transferor Company is engaged in the business of manufacturing and machining of Crankshaft.
3	Rationale for the amalgamation/merger	The scheme of amalgamation will result in integration of business operations and consolidation of the activities leading to operational synergies and elimination of duplicate efforts across multiple entities. It will provide the Transferee Company seamless access to the assets of the Transferor Companies. It will also result in reduction of the multiplicity of legal and regulatory compliances.
4	Consideration under the amalgamation / merger	Since the Transferor Company is the Wholly-Owned Subsidiary of the Transferee Company, no shares of the Transferee Company shall be allotted under the scheme of amalgamation in lieu or exchange of the shares of the Transferor Company.
5	Whether the transaction would fall within related party transaction?	No. The Transferor Company is a wholly owned subsidiary of the Transferee Company.
6	Details of change in shareholding pattern (if any)	Since there will be no issue of shares, there will be no change in the shareholding pattern of the Transferee Company pursuant to the scheme of amalgamation.



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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 REPORT 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, 2024.

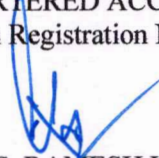
We have reviewed the accompanying statement of unaudited financial results of M M FORGINGS LIMITED for the quarter ended 30 September 2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 26th October 2024. Our 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: 24018663BKESXT6576
PARTNER
(Membership No. 018663)

Date : 26.10.2024
Place: Tiruchirapalli





MM FORGINGS LIMITED

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

Particulars (₹ in lakhs)		Statement of Standalone results for the quarter ended 30 Sep 2024					
		Quarter ended			Half Year ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	38192.91	36436.71	37630.69	74629.62	73647.68	151113.63
2	Other Income						
2.1	Other Operating Income	750.28	415.30	827.24	1165.58	1390.73	1594.65
2.2	Other Income	847.83	687.59	512.66	1535.42	1141.32	2537.52
3	Total Income (I)	39791.02	37539.60	38970.59	77330.62	76179.73	155245.80
4	Expenses						
4.1	Cost of Material consumed	19103.22	17472.05	20005.79	36575.27	38806.44	77386.78
4.2	Change in Inventory	(3047.97)	(727.51)	(1788.41)	(3775.48)	(2856.63)	(5887.65)
4.3	Employee Benefit Expenses	3909.31	3590.24	3355.52	7499.55	6608.71	13614.21
4.4	Finance Cost	1611.18	1453.51	874.44	3064.69	1835.50	4256.37
4.5	Depreciation and amortization Expenses	2029.95	1943.91	1823.12	3973.85	3633.58	7249.27
4.6	Power and Fuel	3723.50	3310.33	3808.49	7033.83	7133.73	14364.79
4.7	Other Expenses	7569.02	6053.46	5817.51	13622.48	11821.50	24390.45
4.8	Total Expenses (II)	34898.21	33095.99	33896.46	67994.19	66982.83	135374.22
5	Profit before tax (I - II)	4892.82	4443.62	5074.13	9336.43	9196.90	19871.58
6	Tax Expenses						
6.1	Current Tax Pertaining to Profit for the current period	1100.00	1000.00	1300.00	2100.00	2300.00	4724.00
6.2	Tax Adjustments for earlier years	0.25	0.89	0.00	1.14	0.00	122.47
6.3	Deferred tax charge / (credit)	200.00	200.00	125.00	400.00	250.00	550.00
6.4	Total Tax Expenses/ (credit)	1300.25	1200.89	1425.00	2501.14	2550.00	5396.47
7	Profit for the Previous Year (5-6)	3592.57	3242.73	3649.13	6835.29	6646.90	14475.11
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 reclassified to the statement of Profit & Loss						
9	Exceptional Items	0.00	0.00	0.00	0.00	0.25	71.02
10	Total Comprehensive Income and exceptional item	0.00	0.00	0.00	0.00	0.25	71.02
11	Net Profit / (Loss) after Comprehensive Income / (Expenditure)	3592.57	3242.73	3649.13	6835.29	6647.15	14546.13
12	Paid up Equity Share Capital (Face Value of ₹10/- Per Share)	4828.16	2414.08	2414.08	4828.16	2414.08	2414.08
13	Earning per Equity Share (EPS) (Face Value of ₹10/- Per Share)						
13.1	Basic ₹	7.44	3.43	15.12	14.16	27.53	60.26
13.2	Diluted ₹	7.44	3.43	15.12	14.16	27.53	60.26

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Oct 26, 2024.
- The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.
- Figures have been regrouped wherever necessary.
- The Company has allotted 2,41,40,800 equity shares of ₹10/- each as fully paid bonus shares in the ratio of 1:1 for the shares held as on record date i.e., 16 July 2024. Accordingly, EPS is calculated based on enhanced share capital from this quarter onwards.
- The Company is engaged in only one segment.

For MM FORGINGS LIMITED

For and on behalf of the Board
Vidyashankar Krishnan
Chairman and Managing Director

Date : 26 October 2024
Place : Chennai

VIDYASHANKAR KRISHNAN
CHAIRMAN & MANAGING DIRECTOR



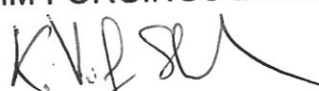
CERTIFIED TO IATF 16949:2016 and ISO 9001:2015 STANDARDS



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₹ in Lakhs

M M Forgings Limited - Standalone Statement of Assets and Liabilities		As at 30 Sept 2024	As at 31 Mar 2024
ASSETS			
1	Non-current Assets		
1.1	Property, Plant and Equipment	78,522.93	81,753.47
1.2	Capital work-in-progress	33,488.48	11,207.37
		1,12,011.41	92,960.84
1.2	Financial Assets		
1.2.1	Non-current investments	2,227.04	4,127.04
1.2.2	Long-term loans and advances	16,793.96	14,236.95
1.3	Other non-current assets	1,374.40	1,422.15
	Sub-total - Non-current assets	1,32,406.81	1,12,746.98
2	Current Assets		
2.1	Inventories	37,655.31	32,248.11
2.2	Financial Assets		
2.2.1	(i) Trade receivables	35,794.19	31,634.21
2.2.2	(ii) Cash and cash equivalents	21,706.41	20,869.84
2.2.3	(iii) Bank balances other than (ii) above	78.08	54.17
2.2.4	(iv) Short-term loans and advances	3,343.08	2,039.42
2.3	Other current assets	4.17	0.41
	Sub-total - Current assets	98,581.24	86,846.16
	TOTAL - ASSETS	2,30,988.05	1,99,593.14
EQUITY AND LIABILITIES			
1	Equity		
1.1	Equity Share capital	4,828.16	2,414.08
1.2	Other Equity	83,719.40	79,218.51
1.3	Equity attributable to owners	88,547.56	81,632.59
1.4	Non-controlling interest		
	Sub-total - Shareholders' funds	88,547.56	81,632.59
2	Non-current liabilities		
2.1	Financial liabilities		
2.1.1	(i) Long-term borrowings	64,598.65	38,702.22
2.2	Deferred tax liabilities (net)	4,413.48	4,013.49
2.3	Other long-term liabilities	1,395.01	1,195.23
	Sub-total - Non-current liabilities	70,407.14	43,910.94
3	Current liabilities		
3.1	Financial liabilities		
3.1.1	(i) Short-term borrowings	45,188.46	41,801.67
3.1.2	(ii) Trade payables	15,629.81	16,338.95
3.2	Other current liabilities	6,815.08	12,077.73
3.3	Short-term provisions	4,400.00	3,831.26
	Sub-total - Current liabilities	72,033.35	74,049.61
	TOTAL EQUITY AND LIABILITIES	2,30,988.05	1,99,593.14
<p style="text-align: center;">For MM FORGINGS LIMITED</p> <p style="text-align: center;">  VIDYASHANKAR KRISHNAN CHAIRMAN & MANAGING DIRECTOR </p> <p style="text-align: right;"> For and on behalf of the Board Vidyashankar Krishnan Chairman and Managing Director </p> <p>Date : 26-Oct-2024 Place: Chennai</p>			



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



M M FORGINGS LIMITED

CORPORATE OFFICE : SVK TOWERS, 8TH FLOOR,
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CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES				
Name of the Company M M FORGINGS LIMITED				
Cash Flow Statement for the period ended 30 Sep 2024		Standalone		
Particulars	For the period ended 30 Sep 2024		For the Year ended 31 Mar 2024	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		9,336.43		19,942.58
<u>Adjustments for:</u>				
Depreciation and amortisation	3,973.85		7,249.28	
(Profit) / Loss on sale / write off of assets	-		(71.02)	
Finance costs	3,064.69		4,256.37	
Interest income	(412.09)		(420.02)	
Dividend income	(871.88)		(1,514.85)	
		5,754.57		9,499.76
Operating Profit / (Loss) before working capital changes		15,091.00		29,442.34
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(5,407.20)		(3,318.86)	
Trade receivables	(4,159.98)		(8,746.18)	
Short-term loans and advances	(1,303.66)		(507.46)	
Long-term loans and advances	-		(628.93)	
Other current assets	(3.76)		8.97	
Other non-current assets	47.75		(585.09)	
<u>Adjustments for increase/(decrease) in operating liabilities</u>				
Trade payables	(709.14)		339.84	
Other current liabilities	23.91		817.94	
Other long-term liabilities	199.78		819.29	
		(11,312.30)		(11,800.48)
Cash generated from operations		3,778.70		17,641.86
Net income tax (paid) / refunds		(501.14)		(3,186.42)
Net cash flow from / (used in) operating activities (A)		3,277.56		14,455.44
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital		(22,068.66)		(22,237.45)
Proceeds from sale of fixed assets		-		228.75
Long Term Investments		1,900.00		(54.60)
Interest received		412.09		420.02
Dividend received		871.88		1,514.85
Net cash flow from / (used in) investing activities (B)		(18,884.69)		(20,128.43)
C. Cash flow from financing activities				
Proceeds from long-term borrowings(Net)		25,626.39		17,499.00
Issue of Bonus Shares				
Repayment of long-term borrowings(Net)		(5,016.52)		(11,949.63)
Advance to Subsidiary Company		(2,557.01)		(3,106.40)
Net increase / (decrease) in working capital borrowings		3,386.79		9,569.29
Finance cost		(3,064.69)		(4,256.37)
Interim Dividend / Tax on Dividend		-		-
Dividends paid		(1,931.26)		(1,448.45)
Net cash flow from / (used in) financing activities (C)		16,443.70		6,307.44
Net increase/(decrease) in Cash and cash equivalents (A+B+C)		836.57		634.45
Cash and cash equivalents at the beginning of the year		20,869.84		20,235.39
Cash and cash equivalents at the end of the year		21,706.41		20,869.84
		836.57		634.45



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

R. VENKATAKRISHNAN
CHIEF FINANCIAL OFFICER

INDEPENDENT AUDITOR'S LIMITED REVIEW R  PORT 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 2024, 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



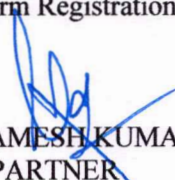
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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition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

Date : 26.10.2024
Place: Tiruchirapalli

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


G. RAMESH KUMAR
PARTNER
UDIN :24018663BKESXS1552
(Membership No. 018663)





MM FORGINGS LIMITED

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

Particulars (₹ in lakhs)		MM FORGINGS LIMITED					
		Statement of Consolidated financial results for the quarter ended 30 Sep 2024					
		Quarter ended			Half Year ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	39075.70	37803.93	38837.39	76879.63	75291.14	154711.96
2	Other Income						
2.1	Other Operating Income	750.28	415.30	827.24	1165.58	1390.73	1594.65
2.2	Other Income	711.48	554.25	408.61	1265.73	934.04	2048.81
3	Total Income (I)	40537.46	38773.48	40073.24	79310.94	77615.91	158355.42
4	Expenses						
4.1	Cost of Material consumed	19185.76	18149.89	20042.78	37335.65	38551.54	77756.39
4.2	Change in Inventory	(3005.42)	(978.32)	(1628.30)	(3983.74)	(2926.78)	(6032.42)
4.3	Employee Benefit Expenses	4242.44	3942.56	3683.95	8185.00	7242.15	15025.21
4.4	Finance Cost	1611.18	1453.51	874.44	3064.69	1835.50	4232.20
4.5	Depreciation and amortization Expenses	2303.73	2201.14	2075.60	4504.87	4158.44	8280.72
4.6	Power and Fuel	3812.92	3411.35	3903.96	7224.27	7347.33	14739.70
4.7	Other Expenses	7895.18	6381.73	6208.48	14276.91	12470.36	25534.78
4.8	Total Expenses (II)	36045.79	34561.86	35160.91	70607.65	68678.54	139536.58
5	Profit before tax (I - II)	4491.67	4211.62	4912.33	8703.29	8937.37	18818.84
6	Tax Expenses						
6.1	Current Tax Pertaining to Profit for the current period	1100.00	1000.00	1300.00	2100.00	2300.00	4724.00
6.2	Tax Adjustments for earlier years	0.25	0.89	0.00	1.14	0.00	106.69
6.3	Deferred tax charge / (credit)	200.00	200.00	125.00	400.00	250.00	614.53
6.4	Total Tax Expenses/ (credit)	1300.25	1200.89	1425.00	2501.14	2550.00	5445.22
7	Profit for the Previous Year (5-6)	3191.42	3010.73	3487.33	6202.15	6387.37	13373.62
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 reclassified 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	57.84	0.00	58.09	130.34
10	Total Comprehensive Income and exceptional item	0.00	0.00	57.84	0.00	58.09	130.34
11	Net Profit /(Loss) after Comprehensive Income / (Expenditure)	3191.42	3010.73	3545.17	6202.15	6445.46	13503.96
12	Paid up Equity Share Capital (Face Value of ₹10/- Per Share)	4828.16	2414.08	2414.08	4828.16	2414.08	2414.08
13	Earning per Equity Share (EPS) (Face Value of ₹10/- Per Share)						
13.1	Basic ₹	6.61	12.47	14.69	12.85	26.70	55.94
13.2	Diluted ₹	6.61	12.47	14.69	12.85	26.70	55.94

- The financial results were reviewed by the Audit Committee and approved by the Board at their meeting held on Oct 26, 2024.
- The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.
- Figures have been regrouped wherever necessary.
- The Company has allotted 24140800 equity shares of ₹10/- each as fully paid bonus shares in the ratio of 1:1 for the shares held as on record date i.e., 16 July 2024. Accordingly, EPS is calculated based on enhanced share capital from this quarter onwards.
- The Company is engaged in only one segment.

For MM FORGINGS LIMITED

Date: 26 October 2024
Place: Chennai

K.V. Krishnan

VIDYASHANKAR KRISHNAN
CHAIRMAN & MANAGING DIRECTOR

For and on behalf of the Board
Vidyashankar Krishnan
Chairman and Managing Director



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



MM 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 30 Sept 2024	As at 31 Mar 2024
ASSETS			
1	Non-current Assets		
1.1	Property, Plant and Equipment	89,780.82	91,417.38
1.2	Capital work-in-progress	34,959.90	12,360.57
		1,24,740.72	1,03,777.95
1.2	Financial Assets		
1.2.1	Non-current investments	383.74	2,283.74
1.2.2	Long-term loans and advances	2,278.46	2,107.69
1.3	Other non-current assets	1,946.93	2,015.14
	Sub-total - Non-current assets	1,29,349.85	1,10,184.52
2	Current Assets		
2.1	Inventories	39,458.77	34,490.95
2.2	Financial Assets		
2.2.1	(i) Trade receivables	32,135.28	27,516.90
2.2.2	(ii) Cash and cash equivalents	21,739.40	20,926.16
2.2.3	(iii) Bank balances other than (ii) above	78.08	54.17
2.2.4	(iv) Short-term loans and advances	5,147.38	3,622.37
2.3	Other current assets	4.17	0.41
	Sub-total - Current assets	98,563.08	86,610.96
	TOTAL - ASSETS	2,27,912.93	1,96,795.48
EQUITY AND LIABILITIES			
1	Equity		
1.1	Equity Share capital	4,828.16	2,414.08
1.2	Other Equity	80,327.23	76,459.21
1.3	Equity attributable to owners	85,155.39	78,873.29
1.4	Non-controlling interest	36.00	36.00
	Sub-total - Shareholders' funds	85,191.39	78,909.29
2	Non-current liabilities		
2.1	Financial liabilities		
2.1.1	(i) Long-term borrowings	64,598.65	38,702.22
2.2	Deferred tax liabilities (net)	4,127.18	3,727.70
2.3	Other long-term liabilities	1,395.01	1,195.23
	Sub-total - Non-current liabilities	70,120.84	43,625.15
3	Current liabilities		
3.1	Financial liabilities		
3.1.1	(i) Short-term borrowings	45,271.20	42,357.44
3.1.2	(ii) Trade payables	16,114.42	15,994.61
3.2	Other current liabilities	6,815.08	12,077.73
3.3	Short-term provisions	4,400.00	3,831.26
	Sub-total - Current liabilities	72,600.70	74,261.04
	TOTAL EQUITY AND LIABILITIES	2,27,912.93	1,96,795.48

For MM FORGINGS LIMITED

Date: 26-Oct-2024
Place: Chennai

K.V. Krishnan

VIDYASHANKAR KRISHNAN
CHAIRMAN & MANAGING DIRECTOR

For and on behalf of the Board
Vidyashankar Krishnan
Chairman and Managing Director



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



M M FORGINGS LIMITED

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

CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES				
Name of the Company M M FORGINGS LIMITED		Consolidated		
Cash Flow Statement for the period ended 30 Sep 2024				
Particulars	For the period ended 30 Sep 2024		For the Year ended 31 Mar 2024	
A. Cash flow from operating activities				
Net Profit / (Loss)before extraordinary items and tax		8,703.29		18,949.68
<u>Adjustments for:</u>				
Depreciation and amortisation	4,504.87		8,280.73	
(Profit) / Loss on sale / write off of assets	-		(130.34)	
Finance costs	3,064.69		4,300.39	
Interest income	(142.40)		-	
Dividend income	(871.88)		(1,514.85)	
		6,555.28		10,935.93
Operating Profit / (Loss) before working capital changes		15,258.57		29,885.61
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(4,967.82)		(3,911.43)	
Trade receivables	(4,618.38)		(2,878.36)	
Short-term loans and advances	(1,525.01)		(1,460.53)	
Long-term loans and advances	-		193.28	
Other current assets	(3.76)		8.97	
Other non-current assets	68.21		(476.23)	
<u>Adjustments for increase/(decrease) in operating liabilities</u>				
Trade payables	119.81		(6,734.14)	
Other current liabilities	23.91		846.67	
Other long-term liabilities	199.78		849.51	
		(10,703.26)		(13,562.26)
Cash generated from operations		4,555.31		16,323.35
Net income tax (paid) / refunds		(501.14)		(3,199.74)
Net cash flow from / (used in) operating activities (A)		4,054.17		13,123.61
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital		(24,512.11)		(25,381.22)
Proceeds from sale of fixed assets		-		288.75
Long Term Investments		1,900.00		(54.60)
Interest received		142.40		420.02
Dividend received		871.88		1,514.85
Net cash flow from / (used in) investing activities (B)		(21,597.83)		(23,212.20)
C. Cash flow from financing activities				
Proceeds from long-term borrowings(Net)		25,626.39		17,499.00
Issue of Bonus Shares				
Repayment of long-term borrowings(Net)		(5,016.52)		(11,949.63)
Advance to Subsidiary Company		(170.77)		-
Net increase / (decrease) in working capital borrowings		2,913.76		10,069.36
Finance cost		(3,064.69)		(4,720.41)
Interim Dividend / Tax on Dividend		-		-
Dividends paid		(1,931.26)		(1,448.45)
Net cash flow from / (used in) financing activities (C)		18,356.91		9,449.87
Net increase/(decrease) in Cash and cash equivalents (A+B+C)		813.25		(638.72)
Cash and cash equivalents at the beginning of the year		20,926.15		21,564.87
Cash and cash equivalents at the end of the year		21,739.40		20,926.15
		813.25		(638.72)

MM FORGINGS LIMITED

R. VENKATAKRISHNAN
CHIEF FINANCIAL OFFICER



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



M M FORGINGS LIMITED

INVESTOR PRESENTATION – Q2FY25

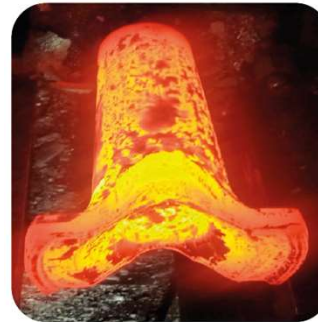




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Shri. Vidyashankar Krishnan
Chairman and Managing Director

CHAIRMAN'S MESSAGE

- ❖ The performance of the Indian automotive industry have slowed down during Q2FY25. The ongoing geopolitical tensions, including Russian-Ukraine and Middle East conflicts, have significantly weakened the global sentiment.
- ❖ During Q2FY25, your Company, MM Forgings Limited successfully maintained YoY sales by focusing on new development of parts, despite the market slow down.
- ❖ As Chairman of MMF, I am happy to announce the performance of the Company during the quarter and period ended 30 September 2024, highlighting its:
 - 1. Financial performance at standalone basis**
 - 2. Financial performance at consolidated basis**
 - 3. Segment wise sales distribution**
- ❖ Further, the Board has approved the scheme of amalgamation of DVS Industries Private Limited, a wholly owned subsidiary of the Company with the Company, subject to necessary statutory, legal and regulatory approvals.



FINANCIAL OVERVIEW – STANDALONE FINANCIALS

#	PARTICULARS (₹ IN CR.)	Q2FY25	Q2FY24	H1FY25	H1FY24	FY24
1.1	Revenue from Operations	389.43	384.58	757.96	750.39	1,527.08
1.2	Other Income	8.48	5.13	15.35	11.41	25.38
1.3	Total Income	397.91	389.71	773.31	761.80	1,552.46
1.4	Operating Expenses	312.57	311.99	609.56	615.14	1,238.69
1.5	EBITDA	85.34	77.72	163.75	146.66	313.77
1.6	Depreciation	20.30	18.23	39.74	36.34	72.49
1.7	Finance Cost	16.11	8.74	30.65	18.36	42.56
1.8	Profit before Tax and Exceptional Item	48.93	50.75	93.36	91.96	198.72
1.9	Exceptional Items	-	-	-	-	0.71
1.10	PBT	48.93	50.75	93.36	91.96	199.43
1.11	Taxes (Including Deferred Tax)	13.00	14.25	25.01	25.50	53.96
1.12	PAT	35.93	36.50	68.35	66.46	145.46
1.13	EPS *	7.44	15.12	14.16	27.53	60.26

* EPS for Q2FY24, H1FY24 and FY24 are arrived based on the pre-bonus issue capital.

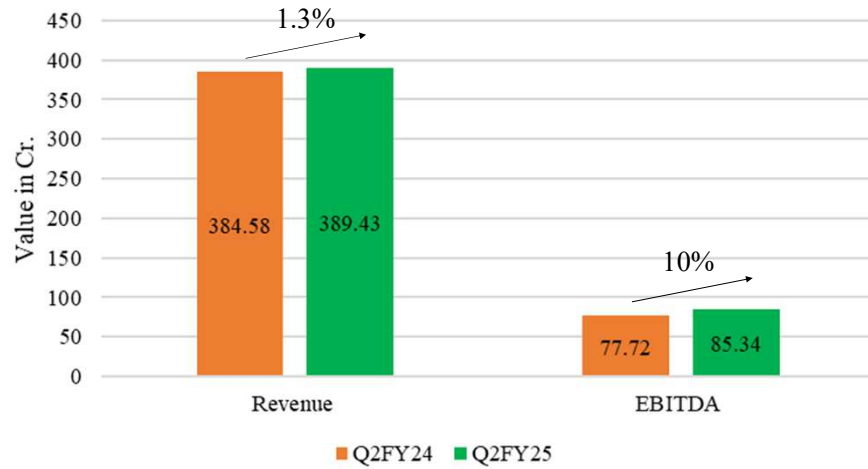
Performance during Q2FY25

1. Operating EBITDA for Q2FY25 and H1FY25 has increased by 10% and 12% respectively as compared to Q2FY24 and H1FY24.
2. The improved performance has resulted with achieving PBT of ₹93.36 Cr. and PAT of ₹68.35 Cr. during H1FY25, despite increase in the borrowing cost spent for capex.
3. Export sales for H1FY25 grew by 18%, reported at ₹302.45 Cr. as compared to ₹257.34 Cr. at H1FY24.
4. The Export sales contributes 41% of the overall sales for H1FY25 as compared to 35% during H1FY24.

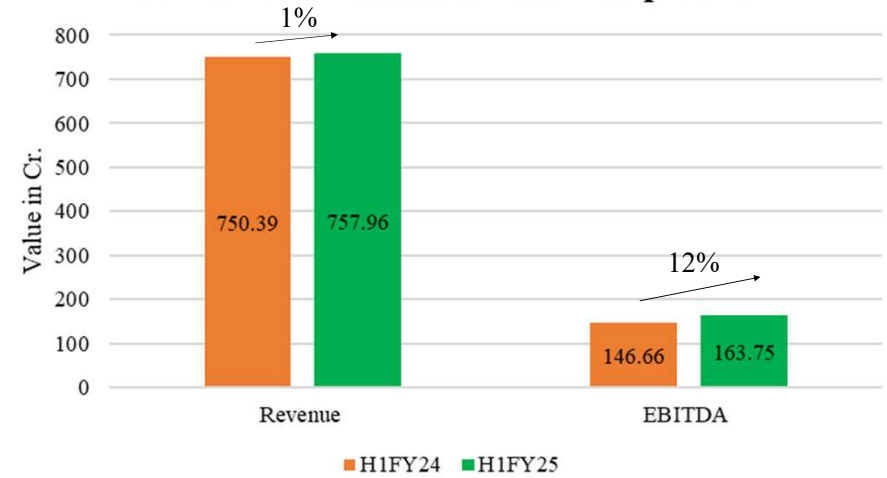


FINANCIAL OVERVIEW – STANDALONE FINANCIALS

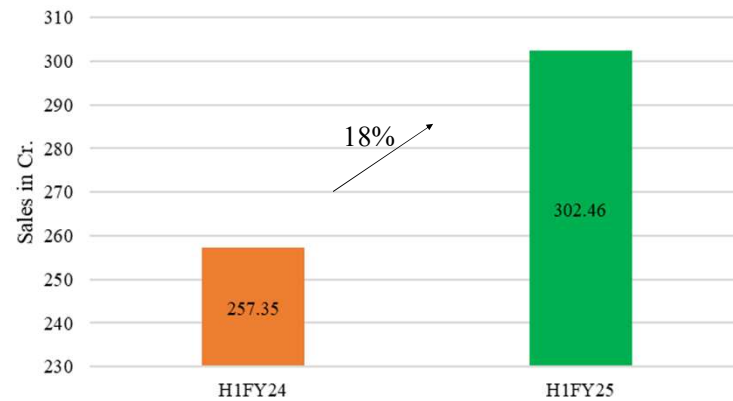
Revenue and EBITDA - Q2 Comparison



Revenue and EBITDA - H1 Comparison



Export Sales

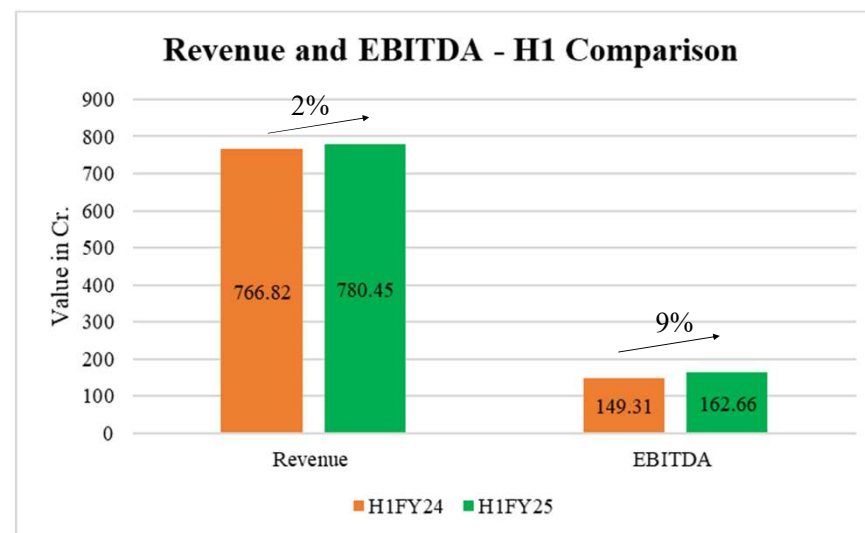




CONSOLIDATED FINANCIAL PERFORMANCE

#	PARTICULARS (₹ IN CR.)	Q2FY25	Q2FY24	H1FY25	H1FY24	FY24
1.1	Revenue from Operations	398.26	396.64	780.45	766.82	1,563.07
1.2	Other Income	7.11	4.09	12.66	9.34	20.48
1.3	Total Income	405.37	400.73	793.11	776.16	1,583.55
1.4	Operating Expenses	321.38	322.11	630.45	626.85	1,270.24
1.5	EBITDA	83.99	78.62	162.66	149.31	313.32
1.6	Depreciation	22.97	20.76	44.98	41.58	82.81
1.7	Finance Cost	16.11	8.74	30.65	18.36	42.32
1.8	Profit before Tax and Exceptional Item	44.91	49.12	87.03	89.37	188.19
1.9	Exceptional Items	-	0.58	-	0.58	1.31
1.10	PBT	44.91	49.70	87.03	89.95	189.50
1.11	Taxes (Including Deferred Tax)	13.00	14.25	25.01	25.50	54.46
1.12	PAT	31.91	35.45	62.02	64.45	135.04
1.13	EPS	6.61	14.69	12.85	26.70	55.94

* EPS for Q2FY24, H1FY24 and FY24 are arrived based on the pre-bonus issue capital.



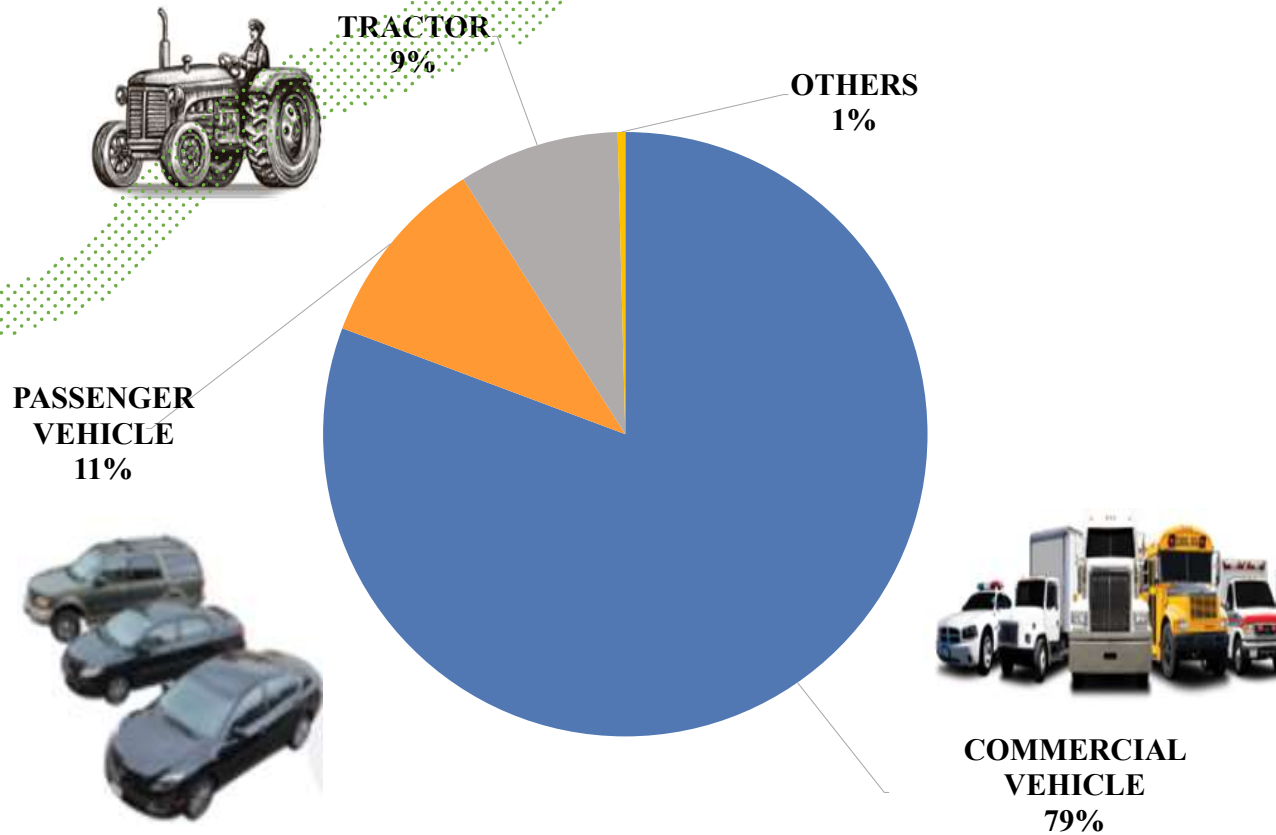
Performance during H1FY25

1. Revenue from operations for H1FY25 stands at ₹780.45 Cr. as compared to ₹766.82 Cr. H1FY24.
2. Operating EBITDA for H1FY25 has increased by 9% as compared to H1FY24.

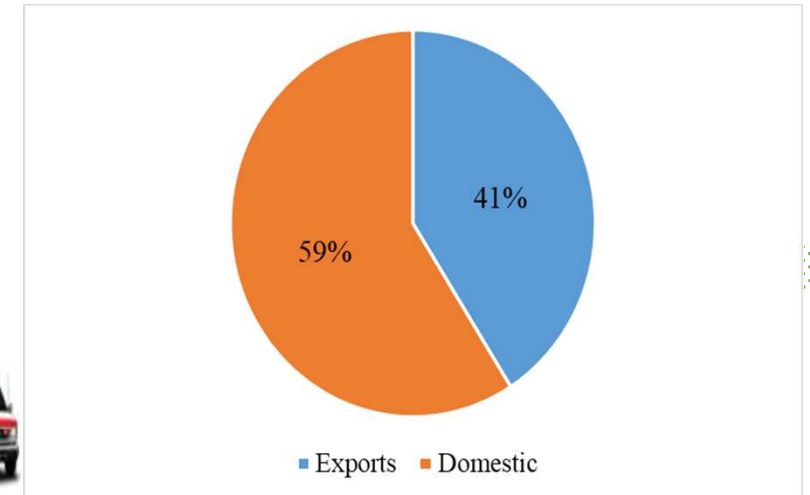


MMF – SEGMENT WISE SALES DISTRIBUTION – H1FY25

7



Geographical Revenue Breakup – H1FY25





APPROVAL OF SCHEME OF AMALGAMATION

1. DVS Industries Private Limited (DVS) is the leading manufacturing entity having its Unit at Rudrapur, Uttarakhand, engaged in the business of manufacturing and machining of Crankshaft.
2. DVS was acquired by MM Forgings Limited (MMF) during February 2018, thereby becomes wholly-owned (100%) subsidiary of MMF.
3. The Board at their meeting held on 26 October 2024, approved the amalgamation of DVS with MMF, subject to necessary statutory, legal and regulatory approvals.
4. The scheme will result in consolidation of the activities leading to operational synergies and elimination of duplicate efforts across multiple areas.
5. The appointed date of amalgamation shall be 01 April 2025.



THANK YOU