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L51909DL1963GOI004033

No.BS/SE./325/2016

14th September 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
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Sub: Unaudited Financial Results & Limited Review Report for the Quarter ended on 30th June 2020 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

Dear Sir,

Further to our notice of even number dated 04.09.2020 intimating about the meeting of the Board of Directors to consider and approve the Quarterly Unaudited Financial Results for the quarter ended on 30th June 2020, please find enclosed a **copy of Unaudited Financial Results for the Quarter ended on 30th June 2020** which were approved and taken on record by the Board of Directors of MMTC Limited in its meeting **held today, i.e. 14th September, 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 14.09.2020 on the Unaudited Financial Results for the said quarter from M/s. M.L. Puri & Co., Statutory Auditors is also forwarded herewith. The results will also be disseminated on the company's website at www.mmtclimited.gov.in.

The meeting commenced at 15:00 Hrs. and concluded at 19:15Hrs.

Thanking you,

Yours faithfully,
For MMTC Limited

(G.Anandanarayanan)
Company Secretary

Encl: as above



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**TO THE BOARD OF DIRECTORS OF
MMTC LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results (the statement) of **MMTC Limited** (the "Company") for the **Quarter ended 30th June, 2020**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and has been approved by the 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 with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review 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 required that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act 2013, 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of interim unaudited financial results prepared in accordance with applicable accounting standards and other recognised 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.



Branches

Other Matter:

5. We draw attention to Note No.1 of the unaudited financial results for the quarter ended 30th June, 2020 regarding claim against the company relating to import of cooking coal for NINL
6. We draw attention to Note No.2 of the unaudited financial results for the quarter ended 30th June, 2020 in respect of exposure of the company in M/s Neelachal Ispat Nigam Limited(NINL)- a joint venture company.
7. We draw attention to Note No. 3 of the unaudited financial results for the quarter ended 30th June, 2020 as regard to the Management evaluation of impact of COVID-19 on the performance of the Company.

Our conclusion on the statement is not modified in respect of this matter.

For M. L. Puri & Co.
Chartered Accountants
(FRN -002312N)


Navin Bansal
Partner
(M. No.091922)



Place: New Delhi

Date: 14- September- 2020

UDIN: 20091922AAAAAS3301



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**TO THE BOARD OF DIRECTORS OF
MMTC LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results (the Statement) of MMTC Limited ("the Holding company") and its subsidiary (the Holding and the subsidiary together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended **30th June, 2020**, being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding company's Management and approved by the Holding company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based of 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. This standard required that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 9 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.

Other matters:

5. We draw attention to Note No.1 & 2 of the financial results for the quarter ended 30th June, 2020 in respects of joint ventures whose financial results have not been consolidated.
6. We draw attention to Note No.3 of the unaudited financial results for the quarter ended 30th June, 2020 regarding claim against the company relating to import of cooking coal for NINL
7. We draw attention to Note No.4 of the unaudited financial results for the quarter ended 30th June, 2020 in respect of exposure of the company in M/s Neelachal Ispat Nigam Limited (NINL)- a joint venture company.



Branches

8. We draw attention to Note No. 5 of the financial results for the quarter ended 30th June, 2020 as regards to the Management evaluation of impact of COVID-19 on the performance of the Company.
9. We did not review the interim financial results/information of the wholly owned subsidiary company whose interim financial results/information reflects total revenues of Rs. 565.26 Cr., total net profit after tax of Rs. 1.66 Cr. and total comprehensive income of Rs.1.66 Cr. for the quarter ended on 30th June, 2020. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 0.59 Cr. and total comprehensive loss of Rs. 0.40 Cr. as considered in the consolidated unaudited financial results in respect of 1 Joint Venture, whose interim financial results/information have not been reviewed by us. These financial results/information have been reviewed by other auditors whose review report has been furnished to us by the management of Holding Company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary and joint venture, is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.
10. The statement includes the results of entities listed in Annexure-1.

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

Place: New Delhi
Date: 14-September-2020
UDIN: 20091922AAAAAT8081

For M. L. Puri & Co.
Chartered Accountants
(FRN -002312N)

Navin Bansal
Navin Bansal
Partner
(M. No.009198)



Annexure- 1

S.no	SUBSIDIARY OF MPMC LIMITED	Status as at 30/06/2020
1	MPMC TRANSNATIONAL PTE LTD	Financial Statement Received
S.no	JOINT VENTURE OF MPMC LIMITED	Status as at 30/06/2020
1	NEELACHAL ISPAT NIGAM LTD	Financial statement not received
2	MPMC GITANJLI LTD	Financial statement not received
3	FREE TRADE WATERHOUSING PVT LTD	Financial statement received
4	MPMC PAMP INDIA PVT LTD	Financial statement received
5	SICAL IRON ORE TERMINAL LIMITED	Financial statement not received
6	TM MINING COMPANY LIMITED	Financial statement not received



MMTC LIMITED
CIN : L51909DL1963GOI004033
(A Govt of India Enterprise)
Core - 1, Scope Complex
7, Institutional Area, Lodhi Road
New Delhi - 110 003.

PART I Email : mmtc@mmtclimited.com Website : www.mmtclimited.com
Statement of Standalone Unaudited Financial Results for the Quarter ended 30/06/2020

(₹ in crores, except per share data)

Particulars	Quarter Ended			Year Ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income				
Revenue From Operations	1,839.95	3,497.14	6,886.31	24,134.98
Other Income	2.18	9.44	17.87	32.19
Total Income	1,842.13	3,506.58	6,904.18	24,167.17
2 Expenses				
Cost of material consumed	9.04	48.47	51.84	177.46
Purchase of Stock in Trade	1,761.44	3,432.85	6,829.51	23,073.63
Changes in inventories of finished goods, stock in trade and work in progress	31.95	61.81	(387.12)	43.96
Employees' Benefit Expenses	37.00	31.63	48.14	194.37
Finance Cost	47.40	47.08	25.90	139.00
Depreciation & Amortization Expenses	1.42	1.74	1.24	5.65
Other Expenses				
(i) Operating expenses	15.67	109.04	301.60	658.72
(ii) Administrative expenses	5.62	20.70	10.47	56.47
(iii) Others	-	0.82	-	0.82
Total expenses	1,909.54	3,754.14	6,881.58	24,350.08
3 Profit/(loss) before exceptional items and tax (1-2)	(67.41)	(247.56)	22.60	(182.91)
4 Exceptional Items	26.88	47.96	(0.03)	44.32
5 Profit Before Tax (3-4)	(94.29)	(295.52)	22.63	(227.23)
6 Tax expense				
Current tax	-	(24.15)	2.90	-
Adjustments relating to prior periods	-	-	-	(0.12)
Deferred tax	-	-	-	-
Total Tax Expenses	-	(24.15)	2.90	(0.12)
7 Profit/(loss) for the Period (5-6)	(94.29)	(271.37)	19.73	(227.11)
8 Other Comprehensive Income				
Items that will not be reclassified to profit or loss:				
-Remeasurements of the defined benefit plans	(0.08)	(11.39)	0.06	(11.27)
-Equity Instruments through other comprehensive income	0.57	(8.96)	0.01	(9.38)
-Income Tax relating to these items		-	-	-
Other Comprehensive Income (Net of Tax)	0.49	(20.36)	0.07	(20.65)
9 Total Comprehensive Income for the period (7+8)	(93.80)	(291.72)	19.80	(247.76)
Earnings per equity share :				
(1) Basic	(0.63)	(1.81)	0.13	(1.51)
(2) Diluted	(0.63)	(1.81)	0.13	(1.51)
Paid up Equity Share Capital, (Face Value ₹ 1/-)				150.00
Other Equity				1,034.15

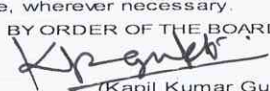
PART II
Information for the Quarter ended 30/06/2020

Particulars	Quarter Ended			Year Ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
-Number of shares	151096857	151096857	151096857	151096857
-Percentage of shareholding	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
-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	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

Particulars	3 months ended 30-Jun-2020
	B INVESTOR COMPLAINTS
Pending at the beginning of the quarter	0
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	0



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PART III Segment wise Revenue, Results and Assets & Liabilities		(₹ in crores)			
Particulars	Quarter Ended			Year Ended	
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
Segment Revenue					
a) Precious Metals	221.46	1,324.83	3,551.52	8,304.82	
b) Metals	7.07	(159.55)	553.90	829.12	
c) Minerals	228.27	417.78	417.68	1,714.66	
d) Coal & Hydrocarbon	273.94	266.74	378.42	1,341.83	
e) Agro Products	142.08	328.83	43.64	831.23	
f) Fertilizers	962.22	1,315.16	1,940.15	11,100.10	
g) Others	4.91	3.35	1.00	13.22	
TOTAL	1,839.95	3,497.14	6,886.31	24,134.98	
Loss: Inter Segment revenue	NIL	NIL	NIL	NIL	
Net revenue	1,839.95	3,497.14	6,886.31	24,134.98	
Segment Results					
Gross Profit/(Loss) from operations from each segment					
a) Precious Metals	5.94	10.18	8.85	49.60	
b) Metals	0.16	(185.46)	68.47	19.60	
c) Minerals	6.42	11.41	12.27	55.26	
d) Coal & Hydrocarbon	4.82	0.63	8.78	25.57	
e) Agro Products	1.16	3.29	(14.57)	(6.88)	
f) Fertilizers	3.55	4.64	6.22	37.02	
g) Others	0.25	0.26	0.46	1.04	
TOTAL	22.30	(155.05)	90.48	181.21	
Loss: (i) Interest(Net)	46.37	42.64	21.53	127.66	
ii) Other un-allocable expenditure net off unallocable income	70.22	97.83	46.32	280.78	
Profit from ordinary activities before tax	(94.29)	(295.52)	22.63	(227.23)	
Particulars	Quarter Ended			Year Ended	
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
Segment Assets					
a) Precious Metals	147.91	267.73	767.46	267.73	
b) Metals	12.46	(222.48)	1,564.37	(222.48)	
c) Minerals	61.05	173.17	98.59	173.17	
d) Coal & Hydrocarbon	3420.10	3,539.98	2,190.07	3,539.98	
e) Agro Products	266.66	221.71	49.09	221.71	
f) Fertilizer	114.06	1,561.20	715.33	1,561.20	
g) Others	500.37	503.90	87.29	503.90	
h) Unallocated Assets	1390.50	534.96	1,142.65	534.96	
TOTAL ASSETS	5,913.11	6,580.17	6,614.85	6,580.17	
Segment Liabilities					
a) Precious Metals	80.58	188.05	662.52	188.05	
b) Metals	71.34	82.49	75.39	82.49	
c) Minerals	92.59	218.30	88.43	218.30	
d) Coal & Hydrocarbon	641.51	497.55	862.42	497.55	
e) Agro Products	344.67	287.16	53.33	287.16	
f) Fertilizer	934.74	1,349.65	1,127.36	1,349.65	
g) Others	26.46	27.77	10.39	27.77	
h) Unallocated Liabilities	2630.87	2,745.04	2,225.96	2,745.04	
TOTAL LIABILITIES	4,822.76	5,396.01	5,105.80	5,396.01	
Note:					
(1) In respect of claim against the company relating to import of coking coal for NINL of ₹ 602.13 Cr. (USD 7.97 Cr.) along with interest thereon @ 7.50% from 30.09.2009 to 12.05.2014 and post award interest @ 15% p.a. from 1.6.2014 until payment, the Hon'ble Division Bench of Delhi High Court has already vide order dated 2nd March 2020 set aside the arbitration award as well as single judge order. As regards, release of title deeds of immovable properties deposited by the company with Registrar General of Delhi High Court, the Hon'ble Delhi High Court vide order dated 15th July 2020 has directed to retain the title deed for a further period of 12 weeks and will be thereafter released to the company subject to any order passed by the Hon'ble Supreme Court in this regard. As per the information available with our advocate the claimant has not filed any SLP so far.					
(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 ₹ 459.11 crore (49.78%) as on 30.06.2020. In addition, the company's total advances recoverable from NINL as on 30.6.2020 are ₹ 3294.13 Cr. (Inclusive of interest accrued not recognised as income of ₹ 252.21 Cr. for 2019-20 and ₹ 72.82 Cr. for first quarter ended 30th June 2020). However, reconciliation for the period from Jan - June 2020 could not be completed with NINL due to COVID-19 pandemic and lockdown in Odisha, though the company has provided all documents and information to NINL. NINL's confirmation of balance of ₹ 3294.13 as on 30.06.2020 is pending. The disinvestment is expected to be completed during the current financial year 2020-21. Considering the likely valuation and divestment proceeds, the investment and advances have been considered good.					
(3) The outbreak of Coronavirus (COVID-19) globally and in India has impacted businesses and economic activities in general. The spread of COVID-19, along with nationwide lockdown starting from 25th March 2020, has caused serious threat to human lives and resulted in reduction in global demand and disruption in dispatches of good, which have forced the businesses to restrict or close the operations in short term. The revenue of the company and other consequential expenses during the period is decreased due to nationwide lockdown for COVID-19. The company's sales during the quarter was impacted significantly by the nationwide lockdown.					
(4) The above results have been reviewed by Audit Committee of the Board of Directors in their meeting held on 14th Sept 2020 and approved by the Board of Directors in the meeting held on the same day.					
(5) 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.					
(6) Previous quarters/year's figures have been re-grouped /re-arranged to make them comparable, wherever necessary.					
BY ORDER OF THE BOARD OF DIRECTORS					
 (Kapil Kumar Gupta) Director F & CFO DIN: 08751137					
Place: New Delhi Dated: 14.09.20					



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 ended 30th June, 2020

(₹ in crores, except per share data)

	Particulars	Quarter Ended			Year Ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	Revenue From Operations	2,404.51	4,028.46	7,197.60	26,304.71
	Other Income	3.05	11.63	18.47	36.25
	Total Income	2,407.56	4,040.08	7,216.07	26,340.96
2	Expenses				
	Cost of Material Consumed	9.04	48.47	51.84	177.46
	Purchase of Stock in Trade	2,307.19	3,840.65	7,133.46	25,060.51
	Changes in inventories of finished goods, stock in trade and work in progress	31.95	62.12	(387.12)	44.09
	Employees' Benefit Expenses	37.92	33.55	49.09	199.32
	Finance Cost	47.40	50.27	25.90	142.19
	Depreciation & Amortization Expenses	1.42	2.58	1.28	6.50
	Other Expenses				
	(i) Operating expenses	32.32	228.31	306.72	828.28
	(ii) Administrative expenses	5.85	20.39	10.78	57.03
	(iii) Others	-	0.83	-	0.83
	Total Expenses	2,473.09	4,287.17	7,191.95	26,516.21
3	Profit before Share of Profit/(Loss) of Joint Ventures, exceptional items and tax	(65.53)	(247.09)	24.12	(175.25)
4	Share of Profit/(Loss) of Joint Ventures (net of tax)	(0.59)	5.40	6.44	(53.24)
5	Profit before exceptional items and tax	(66.12)	(241.69)	30.56	(228.49)
6	Exceptional Items	26.88	47.96	(0.03)	44.32
7	Profit Before Tax	(93.00)	(289.65)	30.59	(272.81)
8	Tax expense				
	Current tax	0.22	(23.54)	2.90	1.03
	Adjustments relating to prior periods	-	-	-	(0.12)
	Deferred tax	-	-	-	-
	Total Tax Expenses	0.22	(23.54)	2.90	0.91
9	Net Profit for the Period	(93.22)	(266.11)	27.69	(273.72)
10	Other Comprehensive Income				
i)	Items that will not be reclassified to profit or loss:				
	-Remeasurements of the defined benefit plans	(0.08)	(11.38)	0.06	(11.26)
	-Equity Instruments through other comprehensive income	0.57	(8.96)	0.01	(9.38)
	-Income Tax relating to these items	-	-	-	-
	-Share of Other Comprehensive Income in Joint Ventures (net of tax)	0.19	(0.06)	(0.06)	(0.06)
ii)	Items that will be reclassified to profit or loss:				
	-Exchange differences in translating financial statements of foreign operations	-	6.75	-	8.28
	Other Comprehensive Income (Net of Tax)	0.68	(13.65)	0.01	(12.42)
11	Total Comprehensive Income for the period	(92.54)	(279.76)	27.70	(286.14)
	Earnings per Equity Share (₹) (Face Value ₹ 1/-):				
	(a) Basic	(0.62)	(1.77)	0.18	(1.82)
	(b) Diluted	(0.62)	(1.77)	0.18	(1.82)
	Paid up Equity Share Capital, (Face Value ₹ 1/-)				150.00
	Other Equity				760.53

Consolidated Unaudited Segment information for the quarter ended 30th June, 2020					(₹ in crores)
Particulars	Quarter Ended			Year Ended	
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
Segment Revenue					
a) Precious Metals	221.46	1,324.83	3,551.52	8,304.97	
b) Metals	53.50	(118.92)	584.13	969.99	
c) Minerals	228.27	417.85	417.68	1,724.01	
d) Coal & Hydrocarbon	283.04	318.25	451.20	1,667.45	
e) Agro Products	651.12	767.96	251.92	2,524.99	
f) Fertilizers	962.22	1,315.14	1,940.15	11,100.08	
g) Others	4.91	3.35	1.00	13.22	
Total	2,404.51	4,028.45	7,197.60	26,304.71	
Less: Inter Segment revenue	NIL	NIL	NIL	NIL	
Net revenue	2,404.51	4,028.45	7,197.60	26,304.71	



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Segment Results				
Profit/(Loss) before tax and interest from each segment				
a) Precious Metals	5.94	10.18	8.85	49.61
b) Metals	0.33	(185.44)	68.81	20.67
c) Minerals	6.42	11.41	12.27	55.43
d) Hydrocarbon	4.87	0.89	9.20	27.34
e) Agro Products	3.07	4.93	(13.16)	1.18
f) Fertilizers	3.58	4.57	6.22	37.02
g) Others	0.25	0.26	0.46	1.04
Total	24.46	(153.20)	92.65	192.29
Less: i) Interest(Net)	45.74	43.68	20.93	126.83
ii) Other un-allocable expenditure net of unallocable income	71.13	98.17	47.57	285.03
Add: Share of Profit/ (Loss) of Joint Ventures (net of tax)	(0.59)	5.40	6.44	(53.24)
Profit from ordinary activities before tax	(93.00)	(289.65)	30.59	(272.81)

Particulars	Quarter Ended			
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment Assets				
a) Precious Metals	147.91	267.73	767.46	267.73
b) Metals	36.53	(211.61)	1,567.27	(211.61)
c) Minerals	61.25	173.36	116.55	173.36
d) Coal & Hydrocarbon	3,428.11	3,550.38	2,203.64	3,550.38
e) Agro Products	374.23	313.82	122.87	313.82
f) Fertilizer	109.76	1,560.86	715.33	1,560.86
g) Others	500.37	503.90	87.29	503.90
h) Unallocated Assets	1,120.82	278.87	924.16	278.87
Total Assets	5,778.98	6,437.31	6,504.57	6,437.31
Segment Liabilities				
a) Precious Metals	80.58	188.05	662.52	188.05
b) Metals	93.92	93.77	78.82	93.77
c) Minerals	92.78	218.47	106.33	218.47
d) Coal & Hydrocarbon	641.51	507.87	862.42	507.87
e) Agro Products	457.84	397.91	76.68	397.91
f) Fertilizer	934.03	1,353.68	1,127.68	1,353.68
g) Others	26.46	27.77	10.39	27.77
h) Unallocated Liabilities	2,633.87	2,739.26	2,283.30	2,739.26
Total Liabilities	4,960.99	5,526.78	5,208.14	5,526.78

Note :-

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

Name of Joint Venture Company / Share of Loss	Quarter Ended				Investment in Joint Venture
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
Free Trade Warehousing Pvt. Ltd. (50 % Share in equity)	0.14	0.75	(0.13)	(9.06)	0.01
Cumulative balance of loss carried forward	(12.75)			(12.89)	

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

Name of Joint Venture Company	Reason for not consolidating
a) Neelachal Ispat Nigam Limited (49.78 % Share in equity)	The company has fully impaired its equity investment of ₹ 459.11 Cr. in the joint venture due to previous years losses. The company has received unaudited financial results from JV company upto 31.12.2019. The unabsorbed share in losses is ₹ 807.94 Cr. as on 31.12.2019. The audited financial results for 2019-20 and financial results for first quarter ended 30th June 2020 not received.
b) MMTC Gitanjali Limited	The company has fully impaired its equity investment of 2.99 crore in its joint venture M/s MMTC Gitanjali Limited during the year 2017-18. The company has also given notice for exiting from the JV Company. The financial results have not been received from the JV Company hence the same has not been considered in preparation of consolidated financial results.
c) Sical Iron Ore Terminal Ltd.	100% provision made.
d) IM Mining Co. Ltd.	100% provision made. Winding up application filed with MCA

- 3) In respect of claim against the company relating to import of coking coal for NINL of ₹ 602.13 Cr.(USD 7.97 Cr.) along with interest thereon @ 7.50% from 30.09.2009 to 12.05.2014 and post award interest @ 15% p.a. from 1.6.2014 until payment, the Hon'ble Division Bench of Delhi High Court has already vide order dated 2nd March 2020 set aside the arbitration award as well as single judge order. As regards, release of title deeds of immovable properties deposited by the company with Registrar General of Delhi High Court, the Hon'ble Delhi High Court vide order dated 15th July 2020 has directed to retain the title deed for a further period of 12 weeks and will be thereafter released to the company subject to any order passed by the Hon'ble Supreme Court in this regard. As per the information available with our advocate the claimant has not filed any SLP so far.
- 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 ₹ 459.11 crore (49.78%) as on 30.06.2020. In addition, the company's total advances recoverable from NINL as on 30.6.2020 are ₹ 3294.13 Cr. (Inclusive of interest accrued not recognised as income of ₹ 252.21 Cr. for 2019-20 and ₹ 72.82 Cr. for first quarter ended 30th June 2020). However, reconciliation for the period from Jan - June 2020 could not be completed with NINL due to COVID-19 pandemic and lockdown in Odisha, though the company has provided all documents and information to NINL. NINL's confirmation of balance of ₹ 3294.13 as on 30.06.2020 is pending. The disinvestment is expected to be completed during the current financial year 2020-21. Considering the likely valuation and divestment proceeds, the investment and advances have been considered good.
- 5) The outbreak of Coronavirus (COVID-19) globally and in India has impacted businesses and economic activities in general. The spread of COVID-19, along with nationwide lockdown starting from 25th March 2020, has caused serious threat to human lives and resulted in reduction in global demand and disruption in dispatches of good, which have forced the businesses to restrict or close the operations in short term. The revenue of the company and other consequential expenses during the period is decreased due to nationwide lockdown for COVID-19. The company's sales during the quarter was impacted significantly by the nationwide lockdown.
- 6) The above results have been reviewed by Audit Committee of the Board of Directors in their meeting held on 14th Sept 2020 and approved by the Board of Directors in the meeting held on the same day.
- 7) 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.
- 8) Previous quarters/year's figures have been re-grouped /re-arranged to make them comparable, wherever necessary.

Place: New Delhi
Dated: 14.09.2020

BY ORDER OF THE BOARD OF DIRECTORS

Kapil Kumar Gupta
(Kapil Kumar Gupta)
Director F & CFO
DIN: 08751137

