

## M M FORGINGS LIMITED

SVK TOWERS, A 24/25, THIRU VI KA INDUSTRIAL ESTATE, GUINDY, CHENNAI- 32  
Phone: 91-44-71601000 E-Mail: corporate@mmforgings.com CIN L51102TN1946PLC001473

Date : 10 August 2022

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 Board Meeting

1. This is to inform that the Board of Directors, inter alia, approved the un-audited financial results (Standalone & Consolidated) of the Company for the quarter ended 30 June 2022 as recommended by the Audit Committee at their respective meeting(s) held today, 10 August 2022.
2. Please find enclosed the following, which was approved by the Board of Directors :
  - 2.1 Un-audited financial results (Standalone & Consolidated) of the Company for the quarter ended 30 June 2022.
  - 2.2 Limited Review Report on both Standalone & Consolidated on the aforesaid results issued by M/s G Ramesh Kumar & Co., Chartered Accountants, Statutory Auditors. (Regulation 33).
3. We hereby confirm and declare that the Statutory Auditors of the Company, ie., M/s G Ramesh Kumar & Co., Chartered Accountants, have issued the Limited Review Report on Standalone and Consolidated Financial Statements of the Company for the quarter ended 30 June 2022 with unmodified opinion.
4. The un-audited financial results (standalone & consolidated) will be uploaded on the website of the company at <https://www.mmforgings.com/Investors/quarterly> and stock exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) (Regulation 46).
5. The Results will be published in the newspapers in terms of Regulation 47 (1)(b) of SEBI (LODR) Regulations, 2015.
6. The meeting of the Board of Directors commenced at 13.00 Hrs (IST) and concluded at 14.15 Hrs (IST) .

Thanking you,  
Yours faithfully,  
For M M FORGINGS LIMITED

  
J.SUMATHI  
COMPANY SECRETARY  
Enclosed : as above





**G. RAMESH KUMAR & CO.**

Chartered Accountants

**Partners :**

G. Ramesh Kumar FCA

S. Sridhar FCA

**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,**

Dear Sirs,

Re: Limited Review Report of the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2022.

We have reviewed the accompanying statement of unaudited financial results of M M FORGINGS LIMITED for the quarter ended 30 June 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 10<sup>th</sup> August 2022. 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.

Date : 10.08.2022

Place: Tiruchirapalli



**For G Ramesh Kumar & CO  
CHARTERED ACCOUNTANTS  
Firm Registration No. 003010S**

**G. RAMESH KUMAR  
UDIN: 22018663AOSQDV1611  
PARTNER  
( Membership No. 018663 )**



# M M FORGINGS LIMITED

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

## Statement of Unaudited results for Quarter ended 30-06-2022

Particulars	Standalone			
	Quarter ended			Year ended
	30/06/2022	31/03/2022	30/06/2021	31/03/2022
(₹ in lakhs)	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations	32697.02	31355.83	23443.70	108798.03
2 Other Income				
2.1 Other Operating Income	595.99	129.75	493.33	1666.45
2.2 Other Income	55.59	531.14	446.11	1857.22
3 <b>Total Income (I)</b>	<b>33348.60</b>	<b>32016.72</b>	<b>24383.14</b>	<b>112321.70</b>
4 Expenses				
4.1 Cost of Material consumed	16702.04	16602.91	11275.64	52280.87
4.2 Change in Inventory	(1112.74)	(2206.12)	(465.04)	(1836.70)
4.3 Employee Benefit Expenses	3062.00	3255.43	2624.28	11272.52
4.4 Finance Cost	709.84	615.35	654.35	2731.18
4.5 Depreciation and amortisation Expenses	1570.00	1510.61	1500.00	6010.61
4.6 Power and Fuel	3003.07	2597.09	2073.59	9200.99
4.7 Other Expenses	5509.20	5784.40	4086.57	19372.82
4.8 <b>Total Expenses (II)</b>	<b>29443.41</b>	<b>28159.67</b>	<b>21749.39</b>	<b>99032.29</b>
5 Profit before tax ( I - II)	3905.19	3857.05	2633.75	13289.41
6 <b>Tax Expenses</b>				
6.1 Current Tax Pertaining to Profit for the current period	900.00	1624.52	175.00	2599.52
6.2 Tax Adjustments for earlier years		84.55		84.55
6.3 Deferred tax charge / (credit)	50.00	1229.48	75.00	1429.48
6.4 <b>Total Tax Expenses/ ( credit)</b>	<b>950.00</b>	<b>2938.55</b>	<b>250.00</b>	<b>4113.55</b>
7 Profit for the Previous Year(5-6)	2955.19	918.50	2383.75	9175.86
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	0.13	0.00	0.13
10 <b>Total Comprehensive Income and exceptional item</b>	<b>0.00</b>	<b>0.13</b>	<b>0.00</b>	<b>0.13</b>
11 <b>Net Profit /(Loss) after Comprehensive</b>	<b>2955.19</b>	<b>918.63</b>	<b>2383.75</b>	<b>9175.99</b>
12 Paid up Equity Share Capital ( Face Value of Rs.10/- Per Share)	2414.08	2414.08	2414.08	2414.08
13 Earning per Equity Share (EPS) ( Face Value of Rs.10/- Per Share)				
13.1 Basic	12.24	3.81	9.87	38.01
13.2 Diluted	12.24	3.81	9.87	38.01
1. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Aug 10, 2022. 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.				
Date : Aug 10, 2022 Place : Chennai		For and on behalf of the Board Vidyashankar Krishnan Vice Chairman and Managing Director		

For MM FORGINGS LIMITED

*K. V. S.*  
VIDYASHANKAR KRISHNAN  
Vice Chairman and Managing Director





**G. RAMESH KUMAR & CO.**

Chartered Accountants

**Partners :**

G. Ramesh Kumar FCA

S. Sridhar FCA

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT 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, CAFOMA Auto Parts Private Limited) for the quarter ended 30 June 2022, 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)
  - b. DVS Industries Private Limited) – Subsidiary Company
  - c. CAFOMA Auto Parts Private Limited – Subsidiary Company
  - d. SUVARCHAS VUDYUT Private Limited - Subsidiary Company





**G. RAMESH KUMAR & CO.**

Chartered Accountants

**Partners :**

G. Ramesh Kumar FCA


S. Sridhar FCA

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 : 10.08.2022  
Place: Tiruchirapalli



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

  
**G. RAMESH KUMAR**  
**PARTNER**

**UDIN : 22018663AOSQOY9441**  
**( Membership No. 018663 )**



# M M FORGINGS LIMITED

CORPORATE OFFICE : SVK TOWERS, 8<sup>TH</sup> FLOOR,  
A25 INDUSTRIAL ESTATE GUINDY CHENNAI - 600032 INDIA

## Statement of Unaudited results for Quarter ended 30-06-2022

Particulars	Consolidated			
	Quarter ended		Year ended	
	30/06/2022	31/03/2022	30/06/2021	31/03/2022
(₹ in lakhs)	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations	33799.61	32236.55	24214.81	112296.67
2 Other Income				
2.1 Other Operating Income	595.99	129.75	493.33	1666.45
2.2 Other Income	(34.05)	429.92	336.53	1423.37
3 <b>Total Income (I)</b>	<b>34361.55</b>	<b>32796.22</b>	<b>25044.67</b>	<b>115386.49</b>
4 Expenses				
4.1 Cost of Material consumed	16814.58	16762.33	11390.44	52533.67
4.2 Change in Inventory	(897.83)	(2179.47)	(756.55)	(2052.75)
4.3 Employee Benefit Expenses	3367.81	3531.52	2934.07	12480.11
4.4 Finance Cost	718.81	625.20	665.40	2772.62
4.5 Depreciation and amortisation Expenses	1794.37	1684.99	1699.00	6776.62
4.6 Power and Fuel	3107.63	2650.45	2165.26	9541.46
4.7 Other Expenses	5683.21	6062.98	4389.39	20596.66
4.8 <b>Total Expenses (II)</b>	<b>30588.58</b>	<b>29138.00</b>	<b>22487.01</b>	<b>102648.39</b>
5 Profit before tax ( I - II)	3772.97	3658.22	2557.66	12738.10
6 <b>Tax Expenses</b>				
6.1 Current Tax Pertaining to Profit for the current period	900.00	1624.52	175.00	2599.52
6.2 Tax Adjustments for earlier years	(8.66)	72.55	0.00	72.55
6.3 Deferred tax charge / (credit)	50.00	914.08	75.00	1114.08
6.4 <b>Total Tax Expenses/ ( credit)</b>	<b>941.34</b>	<b>2611.15</b>	<b>250.00</b>	<b>3786.15</b>
7 Profit for the Previous Year(5-6)	2831.63	1047.07	2307.66	8951.95
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	94.77	0.13	147.27
10 <b>Total Comprehensive Income and exceptional item</b>	<b>0.00</b>	<b>94.77</b>	<b>0.13</b>	<b>147.27</b>
11 <b>Net Profit /(Loss) after Comprehensive</b>	<b>2831.63</b>	<b>1141.84</b>	<b>2307.79</b>	<b>9099.22</b>
12 Paid up Equity Share Capital ( Face Value of Rs.10/- Per Share)	2414.08	2414.08	2414.08	2414.08
13 Earning per Equity Share (EPS) ( Face Value				
13.1 Basic	11.73	4.73	9.56	37.69
13.2 Diluted	11.73	4.73	9.56	37.69
1. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Aug 10, 2022. 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.				
Date : Aug 10, 2022 Place : Chennai		For and on behalf of the Board Vidyashankar Krishnan Vice Chairman and Managing Director		

For MM FORGINGS LIMITED

*Vidyashankar Krishnan*  
Vidyashankar KRISHNAN  
Vice Chairman and Managing Director

