
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 : 07 February 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

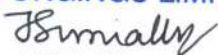
Sub.: Outcome of Board Meeting

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 31 December 2021 as recommended by the Audit committee at their respective meeting(s) held today, 07 February 2022.
2. Please find enclosed the following, which was approved by the Board of Directors:
 - 1.1 Un-audited financial results (Standalone & Consolidated) of the Company for the quarter ended 31 December 2021 , signed by Shri. Vidyashankar Krishnan, Managing Director.
 - 1.2 Limited Review Report on both Standalone & Consolidated on the aforesaid results issued by M/s GRNK & Co., Chartered Accountant, Statutory Auditor. (Regulation 33).
2. The Results will be published in the newspapers in terms of Regulation 47 (1)(b) of SEBI (LODR) Regulations, 2015.
3. The meeting of the Board of Directors commenced at 15.00 Hrs (IST) and concluded at 16.05 Hrs (IST) .
4. We request you to take the above on record.

Thanking you,

Yours faithfully,

For M M FORGINGS LIMITED


J. Sumathi
Company Secretary
Membership No: 8621

M/S G R N K & CO
CHARTERED ACCOUNTANTS
Phone: 0431 4012931

26/5, Ganapathy Colony,
Thiruvanaikoil Post,
Trichy - 620005

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 31st December, 2021 and year to date from 1st April 2021 to 31st December, 2021

We have reviewed the accompanying statement of unaudited financial results of M M FORGINGS LIMITED for the quarter ended 31 December 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 7th February 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.

Due to covid-19, the uncertainties and the management's assessment of the financial impact due to lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve.

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 : 07.02.2022
Place: Tiruchirapalli



For G R N K & CO
CHARTERED ACCOUNTANTS
Firm Registration No. 016847S

G.R. NARESH KUMAR
UDIN: 22215577AARNBG7039
PARTNER
(Membership No. 215577)



M M FORGINGS LIMITED

CORPORATE OFFICE: SVK TOWERS, 8TH FLOOR,
A25 INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600 032. INDIA.

Particulars	Standalone					
	Quarter ended			Nine month ended		Year ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
(₹ in lakhs)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
Net Sales / Income from Operations	28578.94	25419.56	21334.77	77442.20	42651.64	71146.75
2. Other Income						
(a) Other Operating Income	333.28	710.09	282.93	1536.70	1333.62	1418.03
(b) Other Income	380.77	499.20	647.47	1326.08	1908.69	2159.18
3. Total income from Operations (net)	29292.99	26628.85	22265.17	80304.98	45893.95	74723.96
4. Expenses						
(a) Cost of Materials consumed	13463.98	10938.34	11118.50	35677.96	21251.41	33152.49
(b) Changes in inventories of finished goods, work-in-progress	(586.49)	1420.95	(929.02)	369.42	16.45	1541.83
(c) Employee benefits expense	2751.02	2641.79	2312.83	8017.09	4962.49	7649.65
(d) Finance Costs	740.99	720.49	777.71	2115.83	2320.11	3122.28
(e) Depreciation and amortisation expense	1500.00	1500.00	1400.00	4500.00	4000.00	5673.25
(f) Power and Fuel	2494.47	2035.84	2137.93	6603.90	4508.40	6961.19
(g) Other expenses	5177.39	4324.46	3696.08	13588.42	6762.91	11130.19
Total Expenses	25541.36	23581.87	20514.03	70872.62	43821.77	69230.88
5. Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	3751.63	3046.98	1751.14	9432.36	2072.18	5493.08
6. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.03
7. Profit / (Loss) before extraordinary items and tax (5-6)	3751.63	3046.98	1751.14	9432.36	2072.18	5493.11
8. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) before tax (7 + 8)	3751.63	3046.98	1751.14	9432.36	2072.18	5493.11
10. Tax expense	650.00	275.00	250.00	1175.00	425.00	832.36
11. Net Profit / (Loss) from ordinary activities	3,101.63	2,771.98	1,501.14	8,257.36	1,647.18	4,660.75
12. Other Comprehensive Income /	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) after Comprehensive	3,101.63	2,771.98	1,501.14	8,257.36	1,647.18	4,660.75
14. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
15. Net Profit / (Loss) for the period (13 + 14)	3101.63	2771.98	1501.14	8257.36	1647.18	4660.75
16. Paid-up equity share capital	2414.08	2414.08	2414.08	2414.08	2414.08	2414.08
(Face Value of the Share shall be	10.00	10.00	10.00	10.00	10.00	10.00
17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						47,622.17
18. Earnings Per Share (a) Basic ₹	12.85	11.48	6.22	34.20	6.82	19.31
(b) Diluted ₹	12.85	11.48	6.22	34.20	6.82	19.31

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Feb 07, 2022.
- The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.
- Figures have been regrouped wherever necessary.
- The Company is engaged in only one segment.

For MM FORGINGS LIMITED

Vidyashankar Krishnan
VIDYASHANKAR KRISHNAN
Vice Chairman and Managing Director

For and on behalf of the Board

Vidyashankar Krishnan
Vice Chairman and Managing Director

Date : Feb 07, 2022
Place : Chennai



CERTIFIED TO IATF16949:2016 and ISO 9001:2015 STANDARDS

M/S G R N K & CO
CHARTERED ACCOUNTANTS
Phone: 0431 4012931

26/5, Ganapathy Colony,
Thiruvanaikoil Post,
Trichy - 620005

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 31 December 2021, 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.

Due to covid-19, the uncertainties and the management's assessment of the financial impact due to lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve.

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
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 : 07.02.2022
Place: Tiruchirapalli



For G R N K & CO
CHARTERED ACCOUNTANTS
Firm Registration No. 016847S


G.R. NARESH KUMAR
PARTNER

UDIN :22215577AARNRZ3900
(Membership Npo. 215577)



M M FORGINGS LIMITED

CORPORATE OFFICE: SVK TOWERS, 8TH FLOOR,
A25 INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600 032. INDIA.

Particulars	Consolidated					
	Quarter ended			Nine month ended		Year ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
(₹ in lakhs)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
Net Sales / Income from Operations	29312.65	26590.13	22302.17	80117.45	44270.89	73775.08
2. Other Income						
(a) Other Operating Income	333.28	710.09	282.93	1536.70	1333.62	1418.03
(b) Other Income	271.27	386.34	543.89	994.23	1615.79	1772.55
3. Total income from Operations (net)	29917.20	27686.56	23128.99	82648.38	47220.30	76965.66
4. Expenses						
(a) Cost of Materials consumed	13517.69	10936.65	11074.43	35844.66	20888.13	32742.90
(b) Changes in inventories of finished goods, work-in-progress	(687.55)	1580.01	(858.32)	130.11	124.70	1555.38
(c) Employee benefits expense	3041.43	2970.87	2577.94	8944.22	5613.22	8641.34
(d) Finance Costs	751.13	730.83	786.19	2147.42	2400.69	3213.46
(e) Depreciation and amortisation expense	1692.84	1699.79	1604.40	5091.63	4610.24	6458.40
(f) Power and Fuel	2599.46	2126.30	2235.07	6891.02	4740.36	7299.29
(g) Other expenses	5462.87	4683.08	3991.65	14537.45	7374.02	12087.89
Total Expenses	26377.87	24727.53	21411.36	73586.51	45751.36	71998.66
5. Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	3539.33	2959.03	1717.63	9061.87	1468.94	4967.00
6. Exceptional Items	52.01	0.00	96.70	52.01	115.82	196.47
7. Profit / (Loss) before extraordinary items and tax (5-6)	3591.34	2959.03	1814.33	9113.88	1584.76	5163.47
8. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) before tax (7 + 8)	3591.34	2959.03	1814.33	9113.88	1584.76	5163.47
10. Tax expense	650.00	275.00	250.00	1175.00	425.00	557.47
11. Net Profit / (Loss) from ordinary activities	2,941.34	2,684.03	1,564.33	7,938.88	1,159.76	4,606.00
12. Other Comprehensive Income /	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) after Comprehensive	2,941.34	2,684.03	1,564.33	7,938.88	1,159.76	4,606.00
14. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
15. Net Profit / (Loss) for the period (13 + 14)	2941.34	2684.03	1564.33	7938.88	1159.76	4606.00
16. Paid-up equity share capital	2414.08	2414.08	2414.08	2414.08	2414.08	2414.08
(Face Value of the Share shall be	10.00	10.00	10.00	10.00	10.00	10.00
17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						47567.42
18. Earnings Per Share (a) Basic ₹	12.18	11.12	6.48	32.89	4.80	19.08
(b) Diluted ₹	12.18	11.12	6.48	32.89	4.80	19.08

1. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Feb 07, 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.

For MM FORGINGS LIMITED

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

For and on behalf of the Board

Vidyashankar Krishnan

Vice Chairman and Managing Director

Date : Feb 07, 2022

Place : Chennai



CERTIFIED TO IATF16949:2016 and ISO 9001:2015 STANDARDS