

## 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: 11 November 2020

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 and half year ended 30 September 2020 as recommended by the Audit Committee at their respective meeting(s) held today, 11 November 2020.
2. Please find enclosed the following, which was approved by the Board of Directors and signed by Shri. Vidyashankar Krishnan, Vice Chairman and Managing Director:
  - 2.1 Un-audited financial results (Standalone & Consolidated) of the Company for the quarter and Six months ended 30 September 2020.
  - 2.2 Unaudited Cash Flow Statement, both Standalone and Consolidated, for the Six Months ended 30th September, 2020;
  - 2.3 Unaudited Balance Sheet, both Standalone and Consolidated, as at 30th September, 2020;
  - 2.4 Limited Review Report on both Standalone & Consolidated on the aforesaid results issued by M/s GRNK & Co., Chartered Accountant, Statutory Auditor. (Regulation 33).
3. The un-audited financial results (standalone & consolidated) will be uploaded on the website of the company at [www.mmforgings.com](http://www.mmforgings.com) and stock exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) (Regulation 46).
4. The Results will be published in the newspapers in terms of Regulation 47 (1)(b) of SEBI (LODR) Regulations, 2015.
5. The meeting of the Board of Directors commenced at 17.30 Hrs (IST ) and concluded at 18.40 Hrs (IST) .
6. We request you to take the above on record and note the compliance under above referred regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For M M FORGINGS LIMITED



J.SUMATHI  
COMPANY SECRETARY

Enclosed : as above



**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 30<sup>th</sup> September, 2020 and year to date from 1<sup>st</sup> April 2020 to 30<sup>th</sup> September, 2020

We have reviewed the accompanying statement of unaudited financial results of M M FORGINGS LIMITED for the quarter ended 30 September 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 11 September 2020. 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 : 11.11.2020  
Place: Tiruchirapalli



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

  
G.R. NARESH KUMAR  
UDIN: 20215577AAAACH7524  
**PROPRIETOR**  
( Membership No. 215577 )



# M M FORGINGS LIMITED

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

Statement of Unaudited results for Quarter ended 30-09-2020						
Particulars	Standalone					
	30-09-2020	Quarter ended		Half Year ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	(₹ in lakhs)					
1. Income from Operations						
Net Sales / Income from Operations	14023.66	7293.21	17199.32	21316.87	37979.21	71090.46
2. Other Income						
(a) Other Operating Income	704.16	346.53	719.41	1050.69	1369.12	1638.67
(b) Other Income	457.30	803.92	471.31	1261.22	784.94	1851.14
3. Total income from Operations (net)	15185.12	8443.66	18390.04	23628.78	40133.27	74580.27
4. Expenses						
(a) Cost of Materials consumed	7235.26	2897.65	8679.67	10132.91	20719.21	31871.33
(b) Changes in inventories of finished goods, work-in-progress	(182.98)	1128.45	(897.80)	945.47	(3926.42)	1520.39
(c) Employee benefits expense	1493.92	1155.74	1990.94	2649.66	4472.90	8275.76
(d) Finance Costs	844.94	697.46	950.47	1542.40	1881.60	3305.18
(e) Depreciation and amortisation expense	1300.00	1300.00	1300.00	2600.00	2700.00	5322.77
(f) Power and Fuel	1573.47	797.00	1867.86	2370.47	4059.20	7116.81
(g) Other expenses	2104.91	961.92	3021.97	3066.83	6722.49	11425.72
Total Expenses	14369.52	8938.22	16913.11	23307.74	36628.98	68837.96
5. Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	815.60	(494.56)	1476.93	321.04	3504.29	5742.31
6. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7. Profit / (Loss) before extraordinary items and tax (5-6)	815.60	(494.56)	1476.93	321.04	3504.29	5742.31
8. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) before tax (7 + 8)	815.60	(494.56)	1476.93	321.04	3504.29	5742.31
10. Tax expense	175.00	0.00	262.00	175.00	659.00	1118.56
11. Net Profit / (Loss) from ordinary activities	640.60	-494.56	1,214.93	146.04	2,845.29	4,623.75
12. Other Comprehensive Income /	0.00	0.44	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) after Comprehensive	640.60	-494.12	1,214.93	146.04	2,845.29	4,623.75
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)	640.60	(494.56)	1214.93	146.04	2845.29	4623.75
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 indicated)	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						44,627.36
18. Earnings Per Share (a) Basic ₹	2.65	(2.05)	5.03	0.60	11.79	19.15
(b) Diluted ₹	2.65	(2.05)	5.03	0.60	11.79	19.15
<p>1. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Nov 11, 2020.</p> <p>2. The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.</p> <p>3. Figures have been regrouped wherever necessary.</p> <p>4. The Company is engaged in only one segment.</p> <p>5. Covid-19 a global pandemic has impacted the whole economy and created unprecedented level of disruption.</p>						

For M M FORGINGS LIMITED

*K.V. J. S.*  
Authorised Signatory



CERTIFIED TO IATF16949:2016 and ISO 9001:2015 STANDARDS



# M M FORGINGS LIMITED

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

<b>M M FORGINGS LIMITED</b>		
A25, SVK Towers, 8th Floor, Industrial Estate, Guindy, Chennai 600 032		
Phone: 91-44-71601000    mmforge@mmforgings.com    CIN:L51102TN1946PLC001473		
<b>Statement of Assets and Liabilities as at</b>	Unaudited 30-09-2020	Audited 31-03-2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed Assets	65709.14	66162.03
(b) Goodwill on consolidation		
(b) Non-current investments	488.44	488.44
(c) Deferred tax assets (net)		
(c) Long-term loans and advances	10545.80	11147.47
(d) Other non-current assets	1713.71	2267.57
<b>Sub-total - Non-current assets</b>	<b>78457.09</b>	<b>80065.51</b>
<b>Current assets</b>		
(a) Current Investments		
(a) Inventories	10441.67	12852.18
(b) Trade receivables	1901.20	1246.22
(c) Cash and cash equivalents	18295.94	17337.49
(d) Restricted Bank Accounts	103.75	98.64
(e) Short-term loans and advances	1987.59	2364.36
(f) Other current assets	0.00	2.82
<b>Sub-total - Current assets</b>	<b>32730.15</b>	<b>33901.71</b>
<b>TOTAL - ASSETS</b>	<b>111187.24</b>	<b>113967.22</b>
<b>B.EQUITY AND LIABILITIES</b>		
<b>Shareholders Funds</b>		
(a) Share Capital	2414.08	2414.08
(b) Reserves and Surpluses	44773.44	44627.36
(c) Money Received against share		
<b>Sub-total - Shareholders' funds</b>	<b>47187.52</b>	<b>47041.44</b>
Share application money pending allotment		
<b>Non-current liabilities</b>		
(a) Long-term borrowings	33470.00	33470.00
(b) Deferred tax liabilities (net)	3030.91	2980.91
(c) Other long-term liabilities	436.46	291.50
(d) Long-term provisions		
<b>Sub-total - Non-current liabilities</b>	<b>36937.37</b>	<b>36742.41</b>
<b>Current liabilities</b>		
(a) Short-term borrowings	11859.13	15664.26
(b) Trade payables	8932.59	6970.74
(c) Other current liabilities	6270.63	7548.38
(d) short-term provisions	0.00	0.00
<b>Sub-total - Current liabilities</b>	<b>27062.35</b>	<b>30183.38</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>111187.24</b>	<b>113967.22</b>
		For and on behalf of the Board
Date : Nov 11, 2020	Vidyashankar Krishnan	
Place : Chennai	Vice Chairman and Managing Director	

For M M FORGINGS LIMITED

*K. V. J. S.*  
Authorised Signatory



**CERTIFIED TO IATF16949:2016 and ISO 9001:2015 STANDARDS**

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

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**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, for the quarter ended 30 September 2020, 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
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 : 11.11.2020  
Place: Tiruchirapalli



**For GRNK & CO**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 016847S

  
G.R. NARESH KUMAR  
PROPRIETOR

UDIN : 20215577AAAACI4027  
( Membership No. 215577 )



# M M FORGINGS LIMITED

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

Statement of Unaudited results for Quarter ended 30-09-2020						
Particulars	Consolidated					
	Quarter ended			Half Year ended		Year ended
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
(₹ in lakhs)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
Net Sales / Income from Operations	15343.94	7736.59	18147.27	23080.53	39882.59	75278.41
2. Other Income						
(a) Other Operating Income	704.16	346.53	719.41	1050.69	1369.12	1638.67
(b) Other Income	458.98	809.45	471.35	1268.43	785.09	1857.18
3. Total income from Operations (net)	16507.08	8892.57	19338.03	25399.65	42036.80	78774.26
4. Expenses						
(a) Cost of Materials consumed	8007.60	3156.56	9205.57	11164.16	21401.99	33703.18
(b) Changes in inventories of finished goods, work-in-progress	(180.77)	1163.79	(974.33)	983.02	(3779.97)	1783.33
(c) Employee benefits expense	1659.59	1234.10	2147.86	2893.69	4801.96	8918.34
(d) Finance Costs	950.23	801.72	1059.37	1751.95	2191.64	3829.79
(e) Depreciation and amortisation expense	1464.19	1464.18	1370.00	2928.37	2845.00	5955.58
(f) Power and Fuel	1636.70	828.38	1916.68	2465.08	4165.84	7323.43
(g) Other expenses	2252.81	1041.71	3153.04	3294.52	7017.87	11970.88
Total Expenses	15790.35	9690.44	17878.19	25480.79	38644.33	73484.55
5. Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	716.73	(797.87)	1459.84	(81.14)	3392.47	5289.71
6. Exceptional Items	0.00	0.00	21.03	0.00	21.03	21.03
7. Profit / (Loss) before extraordinary items and tax (5-6)	716.73	(797.87)	1480.87	(81.14)	3413.50	5310.74
8. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) before tax (7 + 8)	716.73	(797.87)	1480.87	(81.14)	3413.50	5310.74
10. Tax expense	175.00	0.00	262.00	175.00	659.00	1118.56
11. Net Profit / (Loss) from ordinary activities	541.73	-797.87	1,218.87	-256.14	2,754.50	4,192.18
12. Other Comprehensive Income /	0.00	0.44	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) after Comprehensive	541.73	-798.31	1,218.87	-256.14	2,754.50	4,192.18
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)	541.73	(797.87)	1218.87	(256.14)	2754.50	4192.21
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 indicated)	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						43297.28
18. Earnings Per Share (a) Basic ₹	2.24	(3.31)	5.05	(1.06)	11.41	17.37
(b) Diluted ₹	2.24	(3.31)	5.05	(1.06)	11.41	17.37

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Nov 11, 2020.
- 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.
- Covid-19 a global pandemic has impacted the whole economy and created unprecedented level of disruption.

For M M FORGINGS LIMITED

*K.V. J. S.*  
Authorised Signatory



CERTIFIED TO IATF16949:2016 and ISO 9001:2015 STANDARDS



# M M FORGINGS LIMITED

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

<b>M M FORGINGS LIMITED</b>		
A25, SVK Towers, 8th Floor, Industrial Estate, Guindy, Chennai 600 032		
Phone: 91-44-71601000 mmforge@mmforgings.com CIN:L51102TN1946PLC001473		
<b>Statement of Assets and Liabilities as at</b>	Unaudited	Audited
<b>ASSETS</b>	30-09-2020	31-03-2020
<b>Non-current assets</b>		
(a) Fixed Assets	71784.42	72509.91
(b) Goodwill on consolidation		
(b) Non-current investments	329.14	329.14
(c) Deferred tax assets (net)		
(c) Long-term loans and advances	1622.55	2232.55
(d) Other non-current assets	2423.00	2743.67
<b>Sub-total - Non-current assets</b>	<b>76159.11</b>	<b>77815.27</b>
<b>Current assets</b>		
(a) Current Investments		
(a) Inventories	11228.40	13368.75
(b) Trade receivables	2857.58	2074.54
(c) Cash and cash equivalents	18382.84	17480.29
(d) Restricted Bank Accounts	103.75	98.64
(e) Short-term loans and advances	2171.75	2556.45
(f) Other current assets	0.00	2.82
<b>Sub-total - Current assets</b>	<b>34744.32</b>	<b>35581.49</b>
<b>TOTAL - ASSETS</b>	<b>110903.43</b>	<b>113396.76</b>
<b>B.EQUITY AND LIABILITIES</b>		
Shareholders Funds		
(a) Share Capital	2414.08	2414.08
(b) Reserves and Surpluses	43041.18	43297.28
(c) Money Received against share		
<b>Sub-total - Shareholders' funds</b>	<b>45455.26</b>	<b>45711.36</b>
Share application money pending allotment		
<b>Non-current liabilities</b>		
(a) Long-term borrowings	33494.27	33495.49
(b) Deferred tax liabilities (net)	3030.91	2980.91
(c) Other long-term liabilities	436.46	291.50
(d) Long-term provisions		
<b>Sub-total - Non-current liabilities</b>	<b>36961.64</b>	<b>36767.90</b>
<b>Current liabilities</b>		
(a) Short-term borrowings	11877.91	15664.26
(b) Trade payables	10337.98	7704.87
(c) Other current liabilities	6270.63	7548.38
(d) short-term provisions	0.00	0.00
<b>Sub-total - Current liabilities</b>	<b>28486.52</b>	<b>30917.51</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>110903.43</b>	<b>113396.77</b>

Date : Nov 11, 2020  
Place : Chennai

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

For M M FORGINGS LIMITED

*K.V. J. S. U.*  
Authorised Signatory



**CERTIFIED TO IATF16949:2016 and ISO 9001:2015 STANDARDS**





# M M FORGINGS LIMITED

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

M M FORGINGS LIMITED				
A25, SVK Towers, 8th Floor, Industrial Estate, Guindy, Chennai 600 032				
Phone: 91-44-71601000 mmforge@mmforgings.com CIN:L51102TN1946PLC001473				
CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES				
Name of the Company M M FORGINGS LIMITED Cash Flow Statement for the year ended 31st Mar 2020 Particulars	Standalone ₹ in Lakhs		Consolidated ₹ in Lakhs	
	For the half year ended 30 Sep 2020	For the Year ended 31 Mar 2020	For the half year ended 30 Sep 2020	For the Year ended 31 Mar 2020
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		321.05		5,742.31
<i>Adjustments for:</i>				
Depreciation and amortisation	2,600.00	5,322.76	2,928.37	5,955.57
(Profit) / Loss on sale / write off of assets	0.00	-0.44	0.00	-21.47
Finance costs	1,542.40	3,305.18	1,751.95	3,829.79
Interest income	-209.55	-556.55	-210.39	-562.44
Dividend income	-888.13	-1,059.82	-888.13	-1,059.82
		3,044.72		7,011.13
Operating Profit / (Loss) before working capital changes		3,365.77		12,753.44
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	2,410.90	5,905.50	2,140.74	6,107.99
Trade receivables	-654.98	6,679.07	-783.04	6,957.28
Short-term loans and advances	376.77	1,522.54	384.73	1,663.14
Long-term loans and advances	271.47	-624.28	271.47	-617.11
Other current assets	1.30	6.03	1.30	6.03
Other non-current assets	553.48	-1,169.72	320.29	-1,254.34
<i>Adjustments for increase/(decrease) in operating liabilities</i>				
Trade payables	1,961.85	2,403.52	2,633.12	2,112.14
Other current liabilities	-1,281.38	1,778.03	-1,281.38	1,778.03
Other long-term liabilities	144.96	-1,586.81	144.96	-1,586.81
Cash generated from operations		3,784.37		14,913.88
Net income tax (paid) / refunds		7,150.14		27,667.32
		205.20		-943.35
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>7,355.34</b>		<b>26,723.97</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital	-2,147.10	-8,759.76	-2,202.88	-9,683.76
Proceeds from sale of fixed assets	0.00	0.47	0.00	275.63
Long Term Investments	0.00	0.00	0.00	0.00
Interest received	209.55	556.55	210.39	562.44
Dividend received	888.13	1,059.82	888.13	1,059.82
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>-1,049.42</b>		<b>-7,142.92</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from long-term borrowings( Net)	0.00	0.00	-15.52	278.26
Repayment of long-term borrowings(Net)		-6,158.75	0.00	-6,158.75
Net increase / (decrease) in working capital borrowings	-3,805.13	-7,764.80	-3,786.35	-7,764.80
Finance cost	-1,542.40	-3,305.18	-1,751.95	-3,829.79
Interim Dividend / Tax on Dividend		-1,417.93	0.00	-1,417.93
Dividends paid		-603.52		-603.52
Tax on dividend		-105.45		-105.45
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>-5,347.53</b>		<b>-19,355.63</b>
<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>		<b>958.39</b>		<b>225.42</b>
Cash and cash equivalents at the beginning of the year	17,337.59	17,112.17	17,480.39	17,163.90
Cash and cash equivalents at the end of the year	18,295.98	17,337.59	18,382.88	17,480.39
	<b>958.38</b>	<b>225.42</b>	<b>902.49</b>	<b>316.48</b>

For M M FORGINGS LIMITED

*K. V. S. S.*  
Authorised Signatory



CERTIFIED TO IATF16949:2016 and ISO 9001:2015 STANDARDS