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Website : www.mmtclimited.com

CIN: L51909DL1963GOI004033

No.BS/85/AFR/2016

31st July 2020

The Manager, Listing Department, National Stock Exchange of India Ltd Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051	The Manager, Listing Department, Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001
Symbol & Series: MMTC/EQ	Company Scrip Code: 513377

Sub: Outcome of Board Meeting held on 31st July 2020

Sir/Madam,

Pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("The Listing Regulations"), we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. 31st July 2020 approved the following;

1. Audited Standalone Financial Results for the quarter and year ended 31st March, 2020.
2. Audited Consolidated Financial Results for the year ended 31st March, 2020
3. Auditor's Report on Standalone & Consolidated Financial Results along with statement of Impact of Audit Qualification.

A copy of Standalone and Consolidated Audited Financial Results along with Auditor's Report on Financial Results and Declaration of 'Unmodified Opinion' (Both for Standalone & Consolidated Financial Statements) as mentioned above are enclosed.

The aforesaid results are also being disseminated on Company's website at www.mmtclimited.com

The Board meeting commenced at 03: 00 PM & concluded at 07:20 PM

This is for your information & record.

Yours faithfully,
For MMTC Limited,

(G.Anandanarayanan)
Company Secretary



No.BS/85/QFR/2016

31st July 2020

The Manager, Listing Department, National Stock Exchange of India Ltd Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051	The Manager, Listing Department, Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001
Symbol & Series: MMTC/EQ	Company Scrip Code: 513377

Sub: Declaration regarding Audit Reports with unmodified Opinion under Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015

Sir/Madam,

With reference to the above, we hereby declare that the Statutory Auditors of the Company, have issued Audit Reports with Unmodified Opinion on the Audited Standalone and Consolidated Financial results for the year ended 31st March 2020.

This is for your information and records.

Yours faithfully,
For MMTC Limited,

(Sanjay Chadha)

Chairman & Managing Director

“हिन्दी में लिखे पत्रों का स्वागत है”

कोर-1, “स्कोप कॉम्प्लैक्स”, 7 इंस्टीट्यूशनल एरिया, लोधी रोड, नई दिल्ली-110 003 भारत
Core-1, “SCOPE COMPLEX”, 7 Institutional Area, Lodhi Road, New Delhi-110 003 INDIA

दूरभाष / Tel. : 011- 24362200

E-mail : mmtc@mmtclimited.com Website : www.mmtclimited.gov.in

PAN No. : AAACM1433E
CIN : L51909DL1963GOI004033



Auditor's Report on Annual Standalone Financial Results of MMTC Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO

THE BOARD OF DIRECTORS
MMTC LTD.

Opinion

We have audited the accompanying standalone quarterly Financial Results ("**the Statement**") of MMTC Limited ("**the Company**"), for the quarter ended **31st March, 2020** and being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ("**Listing Regulation**") read with SEBI Circular No.: CIR/CFD/CMD/80/2019 dated 19th July, 2019.

In our opinion and to the best of our information and according to the explanations given to us the statement

- a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) read with SEBI Circular No.: CIR/CFD/CMD/80/2019 dated 19th July, 2019; and
- b. Give a true and fair view in conformity with the recognition and measurement principals laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss including other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013("the act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- a. We draw attention to Note No 2 to the consolidated financial Statements in respect of fund based and Non-fund based exposure of the Company in M/s Neelachal Ispat Nigam Limited (NINL) - a joint venture Company.
- b. We draw attention to the Note no. 1 of the statements which describes the impact of covid-19, a global pandemic, on the operations and financial matters of the company.

Our opinion is not modified in respect of these matters.



Branches

Management's Responsibility for the Standalone Financial Statements

The statement which is the responsibility of the company's management and approved by the board of directors, has been prepared on the basis of the related standalone financial statement of the company. Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation presentation of these standalone financial statements that give a true and fair view of the financial position/financial performance, changes in equity and cash flows of the Company in accordance to the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in india and in compliance with regulation 33 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial result, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events

or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

The standalone financial results include the results for the quarter ended 31, March 2020 being the derived figures between the audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of the current financial year which were reviewed by us.

Date: 31-07-2020
Place: New Delhi
UDIN: 20095584AAAAIX2332

For M. L. Puri & Company
Chartered Accountants
FRN: 002312N



CA R.C. Gupta
Partner
M.N.: 095584



Auditor's Report on Annual Consolidated Financial Results of MMTC Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO

THE BOARD OF DIRECTORS
MMTC LTD.

We have audited the accompanying annual consolidated Financial Results of MMTC Limited (hereinafter referred to as "the Holding Company"), and its subsidiary (The holding company and its subsidiary together referred to as "the Group") and its joint ventures, for the year ended 31st March, 2020, ("the Statement"), being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended by Circular No.: CIR/CFD/CMD/80/2019 dated 19th July, 2019.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of the reports of other auditors on separate financial statement/financial information of subsidiaries and joint ventures, the statement:

- a. Includes the results of the following entities (Annexure-1, Attached)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing regulations as amended; and
- c. Give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net loss and total comprehensive loss) and other financial information of the Group for the quarter and year ended 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements section of our report. We are independent of the Group and its joint venture entities in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Branches

Emphasis of Matters

1. The financial statements of five joint ventures M/s Neelachal Ispat Nigam Ltd., M/s Free Trade Warehousing Pvt. Ltd., Sical Iron Ore Terminal Ltd, TM Mining Company Ltd and MMTC Geetanjali Limited have not been received by company for 2019-20. Investments in these joint ventures have been fully impaired in the consolidated financial statements.
2. We draw attention to Note No. 2 to the consolidated financial Statements in respect of fund based and Non-fund based exposure of the Company in M/s Neelachal Ispat Nigam Limited (NINL) - a joint venture Company.
3. We draw attention to the Note no. 1 of the statements which describes the impact of covid-19, a global pandemic, on the operations and financial matters of the company.

Our opinion is not modified in respect of these matters.

Management's Responsibility for the Consolidated Financial Statements

These quarterly and annual consolidated financial results have been prepared on the basis of the annual consolidated financial statements.

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statement in term of the requirement of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its joint venture entities in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Company included in the Group and of its joint venture entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the directors of the holding company as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing ability of the Group and of its joint venture entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group and of its joint venture entities are also responsible for overseeing the financial reporting process of the Group and of its associates and joint venture entities.



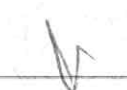
Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its joint venture entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the Consolidated Financial Statements of which we are not the statutory auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedure in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended to the extent applicable.

Other Matter:

1. We did not audit the financial statements / financial information of one wholly owned subsidiary incorporated in Singapore – MMTC Transnational Pte Ltd whose financial statement reflect total assets of Rs. 247.74 Cr., net assets of Rs. 100.32 Cr. as at 31st March, 2020, total revenues of Rs. 2375.05 Cr and net cash inflows of Rs.61.11 Cr. and total net profit of Rs. 6.64 Cr for the year ended on that date, as considered in the consolidated financial statements.
2. The consolidated financial statements also include the Group's share of net profit (including other comprehensive income) of Rs 26.16 Cr. for the year ended 31 March, 2020 as considered in the consolidated financial statements in respect of joint venture M/s MMTC Pamp India Pvt. Ltd. whose financial statements/financial information have not been audited by us.
3. The consolidated financial statements also include the Group's share of loss of Rs. 79.42Cr. for the year ended 31st March,20 as considered in consolidated financial statements in respect of joint venture M/s Neelachal Ispat Nigam Ltd. based on the unaudited financial results of the joint venture for the 9 month period ended 31st Dec,2019 duly limited reviewed by their statutory auditors and such financial statements /results are not audited by us.
4. The consolidated financial statements do not include Group's share of loss in four joint ventures company, M/s Free Trade Warehousing Pvt. Limited and Sical Iron Ore Terminal Limited, TM Mining Company Limited and MMTC Geetanjali Limited as the Group's share of its accumulated losses has exceeded the carrying value of the investment in respective aforesaid joint ventures of the Holding Company. The financial statements / financial information of these joint venture companies have neither been audited by us nor any financial statements (audited/unaudited) have been furnished to us by the Holding Company's Management and our opinion on the Consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and six joint ventures, and our report in terms of the sub section (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary and joint ventures is based solely on the report of the other auditors. The financial statements of subsidiary in Singapore have been adjusted by the Holding Company's Management in accordance with the accounting principles generally accepted in India including Indian Accounting Standards.
5. The consolidated financial results include the results for the quarter ended March 31, 2020 being the derived figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on consolidated financial result is not modified in respect of the above.

Place: New Delhi
Date: 31-07-2020
UDIN: 20095584AAAIX2332

For M L Puri & Company
Chartered Accountants
FRN: 002312N

CA R.C. Gupta
Partner
M.N.: 095584

Annexure-1:

Subsidiaries of MMTC LTD	Status as at 31.03.2020
1. MMTC TRANSNATIONAL PTE LTD	1. Financial statements received

Joint Ventures of MMTC LTD	Status as at 31.03.2020
1. NEELACHAL ISPAT NIGAM LTD	1. Financial statements not received
2. MMTC GITANJALI LTD	2. Financial statements not received
3. FREE TRADE WATEHOUSING PVT LTD	3. Financial statements not received
4. MMTC PAMP INDIA PVT LTD	4. Financial statements received
5. SICAL IRON ORE TERMINAL LIMITED	5. Financial statements not received
6. TM MINING COMPANY LTD	6. Financial statements not received

A handwritten signature in black ink is written over a circular stamp. The signature appears to be 'I. Singh'. The stamp is faint and circular, with some illegible text inside.

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 and Consolidated Audited Financial Results for the Quarter and Year ended on 31/03/2020 (' in Crores, except per share data)

Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Income							
Revenue From Operations	3,497.14	7,461.48	7,101.80	24,134.98	28,979.44	26,304.71	29,439.69
Other Income	9.44	2.18	5.86	32.19	17.79	36.25	20.89
Total Income	3,506.58	7,463.66	7,107.66	24,167.17	28,997.23	26,340.96	29,460.58
2 Expenses							
Cost of material consumed	48.47	7.30	19.09	177.46	124.25	177.46	124.25
Purchase of Stock in Trade	3,432.85	6,952.81	5,205.82	23,073.63	26,046.95	25,060.51	26,482.05
Changes in inventories of finished goods, stock in trade and work in progress	61.81	225.91	1,597.82	43.96	1,453.29	44.09	1,452.79
Employees' Benefit Expenses	31.63	66.40	32.85	194.37	221.35	199.32	224.56
Finance Cost	47.08	39.25	23.37	139.00	65.27	142.19	66.70
Depreciation & Amortization Expenses	1.74	1.30	1.51	5.65	5.54	6.50	5.69
Other Expenses							
(i) Operating expenses	109.04	148.47	169.02	658.72	880.65	828.28	900.99
(ii) Administrative expenses	20.70	13.92	16.37	56.47	54.56	57.03	55.78
(iii) Others	0.82	-	16.88	0.82	17.02	0.83	17.09
Total expenses	3,754.14	7,455.36	7,082.73	24,350.08	28,868.88	26,516.21	29,329.90
3 Profit/(loss) before exceptional items and tax	(247.56)	8.30	24.93	(182.91)	128.35	(175.25)	130.68
4 Share of Profit / (loss) of joint venture						(53.24)	24.96
5 Profit/(loss) before exceptional items and tax including JV	(247.56)	8.30	24.93	(182.91)	128.35	(228.49)	155.64
6 Exceptional Items	47.96	(2.11)	8.29	44.32	9.76	44.32	9.76
7 Profit Before Tax	(295.52)	10.41	16.64	(227.23)	118.59	(272.81)	145.88
8 Tax expense							
Current tax	(24.15)	9.55	0.72	-	33.00	1.03	33.00
Adjustments relating to prior periods	-	(0.12)	(0.61)	(0.12)	(0.61)	(0.12)	(0.61)
Deferred tax	-	-	4.77	-	4.77	-	4.77
9 Profit/(loss) for the Period	(271.37)	0.98	11.76	(227.11)	81.43	(273.72)	108.72
10 Other Comprehensive Income							
i) Items that will not be reclassified to profit or loss:							
-Remeasurements of the defined benefit plans	(11.39)	0.05	(8.10)	(11.27)	(7.78)	(11.26)	(7.79)
-Equity Instruments through other comprehensive income	(8.96)	(0.24)	0.05	(9.38)	(0.57)	(9.38)	(0.57)
-Share of Other Comprehensive Income in Joint Venture (net of tax)	-	-	2.90	-	2.90	(0.06)	(0.17)
-Income Tax relating to these items	-	-	-	-	-	-	2.90
ii) Items that will be reclassified to profit or loss:							
-Exchange differences in translating financial statements of foreign operations	-	-	-	-	-	8.28	5.19
Other Comprehensive Income	(20.36)	(0.19)	(5.15)	(20.65)	(5.45)	(12.42)	(0.44)
11 Total Comprehensive Income for the period	(291.72)	0.79	6.61	(247.76)	75.98	(286.14)	108.28
Earnings per equity share :							
(1) Basic	(1.81)	0.01	0.08	(1.51)	0.54	(1.82)	0.72
(2) Diluted	(1.81)	0.01	0.08	(1.51)	0.54	(1.82)	0.72

PART II
Information for the Quarter and Year ended on 31/03/2020

Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
A PARTICULARS OF SHAREHOLDING							
1 Public shareholding							
-Number of shares	151096857	151096857	151096857	151096857	151096857	151096857	151096857
-Percentage of shareholding	10.07	10.07	10.07	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	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	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	89.93	89.93	89.93

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	Particulars	3 months ended 31-Mar-20
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	2
	Received during the quarter	3
	Disposed of during the quarter	5
	Remaining unresolved at the end of the quarter	0

PART III
Segmentwise Revenue, Results and Assets & Liabilities (in Crores)

Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Segment Revenue							
a) Precious Metals	1,324.83	1,995.20	1,982.45	8,304.82	12,789.37	8,304.97	12,788.19
b) Metals	(159.55)	129.03	684.62	829.12	2,272.94	969.99	2,317.12
c) Minerals	417.78	518.48	371.26	1,714.66	854.40	1,724.01	885.75
d) Coal & Hydrocarbon	266.74	327.92	90.95	1,341.83	1,470.71	1,667.45	1,531.51
e) Agro Products	328.83	222.63	136.92	831.23	1,432.99	2,524.99	1,670.37
f) Fertilizers	1,315.16	4,260.20	3,813.23	11,100.10	10,132.43	11,100.08	10,213.81
g) Others	3.35	8.02	22.37	13.22	26.60	13.22	32.94
TOTAL	3,497.14	7,461.48	7,101.80	24,134.98	28,979.44	26,304.71	29,439.69
Less: Inter Segment revenue	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Net revenue	3,497.14	7,461.48	7,101.80	24,134.98	28,979.44	26,304.71	29,439.69
Segment Results							
Profit/(Loss) before tax and interest from each segment							
a) Precious Metals	10.18	20.27	9.60	49.60	65.03	49.61	65.03
b) Metals	(185.46)	70.62	68.48	19.60	267.54	20.67	268.49
c) Minerals & Ores	11.41	17.79	13.45	55.26	40.39	55.43	40.51
d) Hydrocarbon	0.63	1.74	5.06	25.57	49.86	27.34	50.76
e) Agro Products	3.29	2.13	0.82	(6.88)	17.19	1.18	19.04
f) Fertilizers	4.64	14.49	11.26	37.02	29.83	37.02	29.92
g) Others	0.26	(0.03)	1.35	1.04	4.43	1.04	4.48
TOTAL	(155.05)	127.01	110.02	181.21	474.27	192.29	478.23
Less: i) Interest(Net)	42.64	38.25	21.95	127.66	61.69	126.83	60.15
ii) Other un-allocable expenditure net off unallocable income	97.83	78.35	71.43	280.78	293.99	285.03	297.16
iii) Share of Profit / (loss) of joint venture	-	-	-	-	-	(53.24)	24.96
Profit from ordinary activities before tax	(295.52)	10.41	16.64	(227.23)	118.59	(272.81)	145.88
Segment Assets							
a) Precious Metals	267.73	237.64	323.18	267.73	323.18	267.73	323.19
b) Metals	(222.48)	1270.85	2,486.00	(222.48)	2486.00	(211.61)	2495.55
c) Minerals	173.17	175.31	215.62	173.17	215.62	173.36	245.70
d) Coal & Hydrocarbon	3539.98	2663.23	387.99	3539.98	387.99	3550.38	438.48
e) Agro Products	221.71	224.87	73.76	221.71	73.76	313.82	129.83
f) Fertilizer	1561.20	1290.24	64.06	1561.20	64.06	1560.86	63.97
g) Others	503.90	111.80	448.33	503.90	448.33	503.90	451.89
h) Unallocated Assets	534.96	451.52	455.83	534.96	455.83	278.87	231.21
TOTAL ASSETS	6,580.17	6,426.46	4,454.77	6,580.17	4,454.77	6,437.31	4,379.82

12/03/20

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Segment Liabilities								
a) Precious Metals	188.05	166.64	256.61	188.05	256.61	188.05	256.63	
b) Metals	82.49	121.28	149.42	82.49	149.42	93.77	161.14	
c) Minerals	218.30	217.16	224.15	218.30	224.15	218.47	254.12	
d) Coal & Hydrocarbon	497.55	653.91	765.51	497.55	765.51	507.87	821.21	
e) Agro Products	287.16	250.25	73.14	287.16	73.14	397.91	84.35	
f) Fertilizer	1349.65	14.11	326.24	1349.65	326.24	1353.68	326.55	
g) Others	27.77	45.84	14.45	27.77	14.45	27.77	18.89	
h) Unallocated Liabilities	2745.04	3477.31	1156.00	2745.04	1156.00	2739.26	1188.20	
TOTAL LIABILITIES	5,396.01	4,946.50	2,965.52	5,396.01	2,965.52	5,526.78	3,111.09	

Cash Flow Statement For The Year Ended March 31, 2020

Particulars	Standalone		Consolidated	
	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2020	For the year ended March 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/Loss before tax	(227.23)	118.59	(272.81)	145.88
Adjustment for:-				
Loss on valuation of inventories	7.50	0.80	7.49	0.80
Depreciation & amortisation expense	5.65	5.54	6.50	5.69
Net Foreign Exchange (gain)/loss	(5.81)	9.40	(5.80)	9.41
(Profit) /Loss on sale of assets	(0.06)	0.02	(0.06)	0.02
Provision for diminution in value of non current investment	33.80	-	33.80	-
Interest income	(10.59)	(2.66)	(14.61)	(5.63)
Dividend income	(12.41)	(5.40)	(12.41)	(5.40)
Finance Costs	138.68	65.27	141.87	66.70
Interest Expense on Lease	0.32	-	0.32	-
Debts/claims written off	0.34	1.06	0.34	1.13
CSR expenditure	1.43	1.35	1.43	1.35
Allowance for Bad and Doubtful Debts / claims/ advances	0.49	15.96	0.49	15.96
Provision no longer Required	(3.83)	(3.54)	(3.83)	(3.54)
Liabilities Written Back	(4.91)	(2.23)	4.91	2.23
Provision for DWA risk	0.04	0.03	0.04	0.03
Share of (profit)/ loss of joint ventures accounted for using the equity method (net of income tax)	-	150.62	53.24	213.72
		-		(24.96)
Operating Profit before Working Capital Changes	(76.61)	204.22	(59.09)	209.67
Adjustment for:-				
Inventories	54.57	1,430.87	54.71	1,430.37
Trade Receivables	(1,645.31)	57.80	(1,617.30)	(89.66)
Loans & Other Financial Assets	(3.99)	19.59	(8.34)	19.35
Other current & non current assets	(476.26)	(585.88)	(484.74)	(580.34)
Trade payables	(359.04)	(34.04)	(471.71)	66.61
Other Financial Liabilities	25.09	(62.74)	26.06	(63.44)
Other current & non current liabilities	137.81	(1,244.36)	145.55	(1,244.51)
Provisions	(154.15)	(88.45)	(154.01)	(88.48)
		(2,421.28)		(550.10)
		(2,497.89)		(340.43)
Taxes Paid	(19.50)	(26.16)	(19.44)	(26.15)
Net cash flows from operating activities	(2,517.39)	(329.14)	(2,588.31)	(366.58)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets	(4.96)	(2.54)	(6.41)	(2.63)
Sale of fixed Assets	0.69	0.03	0.69	0.30
Sale/(Purchase) of Investment	(79.42)	0.00	(79.42)	-
Interest received	10.59	2.66	14.61	5.63
Dividend Received	12.41	5.40	12.41	5.40
		5.56		8.70
Net cash flows from investing activities	(60.68)	5.56	(58.12)	8.70
C. CASH FLOW FROM FINANCING ACTIVITIES				
Borrowings	2,809.95	402.67	2,888.05	442.23
Finance Costs	(138.68)	(65.27)	(141.87)	(66.70)
Lease (Interest)	(3.40)	-	(3.41)	-
Dividend (inclusive of tax) paid	(54.25)	(36.17)	(54.25)	(36.17)
Net Cash From Financing Activities	2,613.61	301.24	2,688.52	339.36
D. Net changes in Cash & Cash equivalents	35.54	(22.35)	42.09	(18.52)
E. Opening Cash & Cash Equivalents	27.73	50.08	32.56	51.08
F. Closing Cash & Cash Equivalents	63.27	27.73	74.65	32.56

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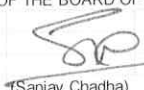
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(` in Crores)				
Particulars	Standalone		Consolidated	
	(Audited)		(Audited)	
	As at		As at	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
A ASSETS				
1 Non-current assets				
Property, Plant and Equipment	38.64	42.47	38.95	42.86
Right to Use Assets	4.47	1.49	5.14	1.49
Capital work-in-progress	-	0.28	-	0.28
Investment Property	4.03	3.99	4.05	3.99
Other Intangible assets	0.56	0.80	0.56	0.80
Investments accounted for using the equity method			105.79	128.19
Financial Assets				
Investments	21.76	452.47	1.16	18.38
Trade receivables	-	-	-	-
Loans	6.65	7.82	6.65	7.82
Others	46.13	42.08	46.13	42.08
Deferred tax assets (net)	230.84	230.84	230.84	230.84
Other non-current assets	24.80	24.49	25.00	24.50
	377.88	806.73	464.27	501.23
2 Current assets				
Inventories	217.74	279.81	217.71	279.91
Financial Assets				
Investments	-	-	0.00	-
Trade receivables	1925.36	277.83	2046.99	427.49
Cash and cash equivalents	63.27	27.73	74.65	32.56
Bank balances other than above	56.86	27.48	162.20	101.78
Loans	1.72	2.25	1.72	2.25
Others	8.48	6.84	14.31	8.32
Current Tax Assets (Net)	11.44	22.22	11.44	22.22
Other current assets	3450.45	3003.88	3446.16	3004.06
Assets held for Sale	466.97	-	7.86	-
	6202.29	3648.04	5973.04	3878.59
TOTAL - ASSETS	6580.17	4454.77	6437.31	4379.82
B EQUITY AND LIABILITIES				
1 Equity				
Equity Share capital	150.00	150.00	150.00	150.00
Other Equity	1034.15	1339.25	760.53	1118.73
	1184.15	1489.25	910.53	1268.73
LIABILITIES				
2 Non-current liabilities				
(a) Financial Liabilities				
Borrowings	166.70	-	166.70	-
Other financial liabilities	5.81	-	6.49	-
Provisions	44.84	188.55	44.84	188.55
	217.35	188.55	218.03	188.55
3 Current liabilities				
Financial Liabilities				
Borrowings	3565.18	921.93	3682.84	961.49
Trade payables				
(A) Total outstanding dues of micro and small enterprises	0.08	6.79	0.08	6.79
(B) Total outstanding dues of creditors other than micro and small enterprises	663.13	1026.97	665.52	1132.25
Other financial liabilities	199.35	180.07	200.19	180.62
Other current liabilities	698.53	560.71	706.26	560.71
Provisions	52.40	50.10	52.77	50.28
Current Tax Liabilities (Net)	-	30.40	1.09	30.40
	5178.67	2776.97	5308.75	2922.54
TOTAL - EQUITY AND LIABILITIES	6580.17	4454.77	6437.31	4379.82

- Note:
- (1) Due to CoVID-19 pandemic Government of India has announced lock down India from time to time to contain the spread of the pandemic. There was partial lifting of the lockdown from 03rd May, 2020 with certain conditions. Accordingly, company resumed its operations to cater the demand of its customers. However, this pandemic still continues and unpredictable, it is not possible at this point of time to assess the impact of the CoVID-19 on business exactly. Company is in the process of recouping from the effect of pandemic and to reach the same level of efficiency which is before pandemic.
- (2) Reconciliation of accounts with NINL duly signed by MMTc & NINL has been done upto 31.12.2019 with outstanding balance of ` 3116.34 crore. However, reconciliation for Jan-Mar 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 ` 3221.00 crore as on 31.3.2020 is pending.
- (3) Previous quarters/year's figures have been re-grouped /re-arranged accordingly to make them comparable, wherever necessary.
- (4) The financial results for the Quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full financial year 2019-20 and the published year to date figures upto the third quarter of the current financial year.
- (5) The above financial results have been reviewed by Audit Committee of Directors & approved by the Board of Directors at their meeting held on 31st July, 2020 and are subject to review by C&A under section 143(6) of the Companies Act 2013.

BY ORDER OF THE BOARD OF DIRECTORS

Place: New Delhi
Dated: 31.07.2020


(Sanjay Chadha)
Chairman and Managing Director