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L51909DL1963GOI004033

**No.BS/SE./325/2016**

**14<sup>th</sup> February 2019**

The Listing Department National Stock Exchange of India Ltd Exchange Plaza, Bandra Kurla Complex Bandra(East), Mumbai 400051 <b>Symbol &amp; Series: MMTC /EQ</b>	Department of Corporate Services Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 <b>Company Scrip Code:513377</b>
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**Sub: Unaudited Financial Results & Limited Review Report for the Quarter ended on 31<sup>st</sup> December 2018 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.**


Dear Sir,

Further to our notice of even number dated 06.02.2019 intimating about the meeting of the Board of Directors to consider and approve the Quarterly Unaudited Financial Results for the quarter ended on 31<sup>st</sup> December 2018, please find enclosed a **copy of Unaudited Financial Results for the Quarter ended on 31<sup>st</sup> December 2018** which were approved and taken on record by the Board of Directors of MMTC Limited in its meeting **held today, i.e. 14<sup>th</sup> February, 2019.**

Pursuant to Clause 3 of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015., a copy of the Limited Review Report dated 14.02.2019 on the Unaudited Financial Results for the said quarter from M/s. O.P. Tulsyan & Co., Statutory Auditors is also forwarded herewith. The results will also be disseminated on the company's website at [www.mmtclimited.gov.in](http://www.mmtclimited.gov.in).

The meeting commenced at 12:00 Noon and concluded at 03.15 PM.

Thanking you,

Yours faithfully,  
For MMTC Limited  
  
(G. Anandanarayanan)  
Company Secretary

Encl: as above

# O.P. TULSYAN & CO

CHARTERED ACCOUNTANTS

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Gurgaon 122017

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rakesh@optulsyans.com

To,  
THE BOARD OF DIRECTORS  
MMTC LIMITED

## LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of MMTC Ltd. (The Company) for the quarter and nine month ended on 31<sup>st</sup> December 2018 being prepared by the Company pursuant to the requirements of Regulation 33 read of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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.

The financial results incorporate results of 1 Regional Office, Corporate Office and MICA Division of the Company reviewed by us and 8 Regional Offices reviewed by other auditors specially appointed for this purpose.

Without modifying our report, attention is invited to recognition of interest income amounting to Rs. 51.00 from a related party during the quarter under review, realization of which has been deferred till 31<sup>st</sup> March 2019.

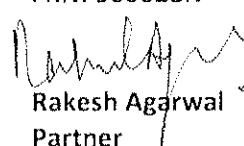
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable IND AS prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 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 Obligation and Disclosure Requirements) Regulation, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14 February, 2019  
Place: New Delhi

FOR O. P. TULSYAN & Co.

Chartered Accountants

FRN: 500028N

  
Rakesh Agarwal

Partner

(Mem No: 081808 )

HO: B-27/5, (D.S.), Near Raja Garden Flyover, Ramesh Nagar, New Dlehi.

011 42288258

BRANCHES : VARANASI, CULCUTTA, LUCKNOW, RANCHI, GOBINDGARH

**MMTC LIMITED**

CIN : L51909DL1963GOI004033

(A Govt of India Enterprise)

Core - 1, Scope Complex

7, Institutional Area, Lodhi Road

New Delhi - 110 003.

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**PART I**

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended on 31/12/2018**

(Rs. in Crores, except per share data)

Particulars	Quarter Ended			Nine Month Ended		Year ended
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
Revenue From Operations	9366.78	7422.81	3387.11	21877.64	13355.73	16450.81
Other Income	1.89	1.43	0.25	11.93	47.47	63.10
<b>Total Income</b>	<b>9368.67</b>	<b>7424.24</b>	<b>3387.36</b>	<b>21889.57</b>	<b>13403.20</b>	<b>16513.91</b>
<b>2 Expenses</b>						
Cost of material consumed	47.34	32.41	45.19	105.16	98.35	131.35
Purchase of Stock in Trade	9779.27	7454.92	2864.59	20841.13	11916.27	14471.40
Changes in inventories of finished goods, stock in trade and work in progress	(848.79)	(446.98)	185.55	(144.53)	389.66	652.14
Employees' Benefit Expenses	57.22	61.15	61.85	188.50	179.79	259.20
Finance Cost	18.67	13.16	4.98	41.90	9.86	16.60
Depreciation & Amortization Expenses	1.28	1.40	1.31	4.03	3.99	5.24
Other Expenses						
(i) Operating expenses	262.97	243.59	201.59	711.63	718.49	862.44
(ii) Administrative expenses	10.21	15.25	10.79	38.33	31.19	47.88
<b>Total expenses</b>	<b>9328.17</b>	<b>7374.90</b>	<b>3375.85</b>	<b>21786.15</b>	<b>13347.60</b>	<b>16446.34</b>
<b>3 Profit/(loss) before exceptional items and tax (1-2)</b>	<b>40.50</b>	<b>49.34</b>	<b>11.51</b>	<b>103.42</b>	<b>55.60</b>	<b>67.54</b>
<b>4 Exceptional Items</b>	<b>(1.61)</b>	<b>1.59</b>	<b>1.11</b>	<b>1.47</b>	<b>3.53</b>	<b>8.4</b>
<b>5 Profit Before Tax (3-4)</b>	<b>42.11</b>	<b>47.75</b>	<b>10.40</b>	<b>101.95</b>	<b>52.07</b>	<b>59.14</b>
<b>6 Tax expense</b>						
Current tax	14.06	16.07	4.14	32.28	16.05	13.30
Adjustments relating to prior periods	-	-	-	-	-	(0.03)
Deferred tax	-	-	-	-	-	(3.03)
<b>Total Tax Expenses</b>	<b>14.06</b>	<b>16.07</b>	<b>4.14</b>	<b>32.28</b>	<b>16.05</b>	<b>10.2</b>
<b>7 Profit/(loss) for the Period (5-6)</b>	<b>28.05</b>	<b>31.68</b>	<b>6.26</b>	<b>69.67</b>	<b>36.02</b>	<b>48.8</b>
<b>8 Other Comprehensive Income</b>						
<b>Items that will not be reclassified to profit or loss:</b>						
-Remeasurements of the defined benefit plans	0.11	0.09	(0.08)	0.32	(0.24)	5.3
-Equity Instruments through other comprehensive income	(0.34)	(0.61)	(0.26)	(0.62)	(0.27)	(0.8)
-Income Tax relating to these items	-	-	-	-	-	(1.8)
Other Comprehensive Income (Net of Tax)	(0.23)	(0.52)	(0.34)	(0.30)	(0.51)	2.6
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>27.82</b>	<b>31.16</b>	<b>5.92</b>	<b>69.37</b>	<b>35.51</b>	<b>51.4</b>
<b>Earnings per equity share :</b>						
(1) Basic	0.19	0.21	0.04	0.46	0.24	0.3
(2) Diluted	0.19	0.21	0.04	0.46	0.24	0.3

**PART II**

**Information for the Quarter and Nine Months ended on 31/12/2018**

Particulars	Quarter Ended			Nine Month Ended		Year ended
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholding</b>						
-Number of shares	151096857	151096857	100731238	151096857	100731238	100731238
-Percentage of shareholding	10.07	10.07	10.07	10.07	10.07	10.07
<b>2 Promoters and Promoter Group Shareholding</b>						
<b>a) Pledged / Encumbered</b>						
-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>b) Non - encumbered</b>						
-Number of shares	1348903143	1348903143	899268762	1348903143	899268762	899268762
-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
-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

14/12/2019

Particulars		3 months ended 31-Dec-18
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	1
	Received during the quarter	3
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	0

PART III							(Rs. in Crores)
Segmentwise Revenue, Results and Assets & Liabilities							
Particulars	Quarter Ended			Nine Month Ended		Year ended	
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>Segment Revenue</b>							
a) Precious Metals	3206.14	5056.17	2403.23	10806.92	8590.07	10107.79	
b) Metals	550.74	815.57	306.10	1588.32	1042.20	1203.09	
c) Minerals	354.72	104.37	230.01	483.14	964.52	1316.99	
d) Coal & Hydrocarbon	537.66	451.93	152.44	1379.76	457.60	779.18	
e) Agro Products	162.38	272.48	221.14	1296.07	499.12	1084.96	
f) Fertilizers	4554.12	720.22	47.61	6319.20	1746.88	1902.22	
g) Others	1.02	2.07	26.58	4.23	55.34	56.58	
<b>TOTAL</b>	<b>9366.78</b>	<b>7422.81</b>	<b>3387.11</b>	<b>21877.64</b>	<b>13355.73</b>	<b>16450.81</b>	
Less: Inter Segment revenue	NIL	NIL	NIL	NIL	NIL	NIL	
<b>Net revenue</b>	<b>9366.78</b>	<b>7422.81</b>	<b>3387.11</b>	<b>21877.64</b>	<b>13355.73</b>	<b>16450.81</b>	
<b>Segment Results</b>							
Gross Profit/(Loss) from operations from each segment							
a) Precious Metals	16.52	29.84	17.45	55.43	32.49	47.16	
b) Metals	64.26	71.62	43.73	199.06	123.08	169.02	
c) Minerals	14.30	12.24	6.89	26.94	28.18	46.51	
d) Coal & Hydrocarbon	16.49	17.45	3.87	44.80	19.29	31.13	
e) Agro Products	1.36	3.60	16.44	16.37	21.37	29.66	
f) Fertilizers	12.33	2.46	0.35	18.57	2.55	3.26	
g) Others	0.73	1.66	1.45	3.08	5.99	6.71	
<b>TOTAL</b>	<b>125.99</b>	<b>138.87</b>	<b>90.18</b>	<b>364.25</b>	<b>232.95</b>	<b>333.45</b>	
Less:							
i) Interest(Net)	18.21	12.82	14.44	39.74	(15.98)	(0.08)	
ii) Other un-allocable expenditure net of unallocable income	65.67	78.30	65.34	222.56	196.86	274.40	
<b>Profit from ordinary activities before tax</b>	<b>42.11</b>	<b>47.75</b>	<b>10.40</b>	<b>101.95</b>	<b>52.07</b>	<b>59.13</b>	

Particulars	Quarter Ended			Nine Month Ended		Year ended
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Assets</b>						
a) Precious Metals	846.38	1003.62	483.61	846.38	483.61	574.71
b) Metals	2660.80	2391.03	1481.59	2660.80	1481.59	1700.13
c) Minerals	229.81	89.30	164.84	229.81	164.84	204.49
d) Coal & Hydrocarbon	618.16	522.65	796.76	618.16	796.76	424.77
e) Agro Products	429.64	174.02	1763.64	429.64	1763.64	777.05
f) Fertilizers	3380.17	762.12	8.11	3380.17	8.11	480.39
g) Others	73.19	80.19	57.77	73.19	57.77	445.40
h) Unallocated Assets	841.74	553.40	1270.61	841.74	1270.61	810.61
<b>TOTAL ASSETS</b>	<b>9079.89</b>	<b>5556.33</b>	<b>6026.93</b>	<b>9079.89</b>	<b>6026.93</b>	<b>5417.55</b>
<b>Segment Liabilities</b>						
a) Precious Metals	772.88	938.84	386.96	772.88	386.96	509.62
b) Metals	45.24	111.85	44.49	45.24	44.49	73.15
c) Minerals	239.78	60.44	138.60	239.78	138.60	179.61
d) Coal & Hydrocarbon	772.91	407.30	539.28	772.91	539.28	398.68
e) Agro Products	433.43	192.77	1993.68	433.43	1993.68	1418.63
f) Fertilizers	3819.14	58.34	67.71	3819.14	67.71	387.87
g) Others	10.63	6.58	58.53	10.63	58.53	37.16
h) Unallocated Liabilities	1503.23	2325.38	1363.79	1503.23	1363.79	963.38
<b>TOTAL LIABILITIES</b>	<b>7597.24</b>	<b>4101.50</b>	<b>4593.04</b>	<b>7597.24</b>	<b>4593.04</b>	<b>3968.10</b>

Note:

- (1) Previous quarters/year's figures have been re-grouped /re-arranged to make them comparable, wherever necessary.
- (2) The statutory auditors of the Company have carried out the limited review of these financial results as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (3) The above results have been reviewed by Audit Committee of the Board of Directors in their meeting held on 14th February 2019 and approved by the Board of Directors in the meeting held on the same day.

Place: New Delhi

Dated: 14.02.2019

BY ORDER OF THE BOARD OF DIRECTORS

(Ved Prakash)

Chairman and Managing Director

DIN: 2988628

14/2/2019