
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 : 29 July 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
--	---

Dear Sirs,

Ref.: NSE : security code- MMFL –EQ; BSE : Security Code -522241

Sub.: Outcome of Board Meeting

1. This is to inform that the Board of Directors, inter alia, approved the un-audited financial results (standalone & consolidated) of the Company for the **quarter ended 30 June 2020** as recommended by the Audit committee at their respective meeting(s) held today (29 July 2020).
 - 1.1 The copies of the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report of the Statutory Auditors thereon are enclosed herewith for your records. The financial results have been signed by Shri. Vidyashankar Krishnan, Managing Director.
2. The Results will be published in the newspapers in terms of Regulation 47 (1)(b) of SEBI (LODR) Regulations, 2015 in due course and also be placed on the website of the company.
3. We hereby confirm and declare that the Statutory Auditors of the Company, ie., M/S GRNK & Co., Chartered Accountants, have issued the Audit Report on Standalone and Consolidated Financial Statements of the Company for the quarter ended 30 June 2020 with unmodified opinion.
4. The meeting of the Board of Directors commenced at 17.30 Hrs (IST) and concluded at 20.50 Hrs (IST).
5. We request you to take the above on record and note the compliance under Regulation 33 of SEBI (LODR) Regulations.

Thanking you,
Yours faithfully,

For M M FORGINGS LIMITED



J.SUMATHI
COMPANY SECRETARY
Enclosed : as above





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 30-06-2020				
Particulars	Standalone			
	₹ in lakhs)	Quarter ended		Year ended
		30-06-2020	31-03-2020	30-06-2019
	Unaudited	Audited	Unaudited	Audited
1. Income from Operations				
Net Sales / Income from Operations	7293.21	15636.46	20779.89	71090.46
2. Other Income				
(a) Other Operating Income	346.53	129.32	649.71	1638.67
(b) Other Income	803.92	562.85	313.63	1851.14
3. Total income from Operations (net)	8443.66	16328.63	21743.23	74580.27
4. Expenses				
(a) Cost of Materials consumed	2897.65	5435.72	12039.54	31871.33
(b) Changes in inventories of finished goods, work-in-progress	1128.45	2353.43	(3028.62)	1520.39
(c) Employee benefits expense	1155.74	1833.98	2481.96	8275.76
(d) Finance Costs	697.46	719.64	931.13	3305.18
(e) Depreciation and amortisation expense	1300.00	1322.77	1400.00	5322.77
(f) Power and Fuel	797.00	1501.09	2191.34	7116.81
(g) Other expenses	961.92	2406.62	3700.52	11425.72
Total Expenses	8938.22	15573.25	19715.87	68837.96
5. Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	(494.56)	755.38	2027.36	5742.31
6. Exceptional Items	0.00	0.00	0.00	0.00
7. Profit / (Loss) before extraordinary items and tax (5-6)	(494.56)	755.38	2027.36	5742.31
8. Extraordinary items	0.00	0.00	0.00	0.00
9. Profit / (Loss) before tax (7 + 8)	(494.56)	755.38	2027.36	5742.31
10. Tax expense	0.00	101.56	397.00	1118.56
11. Net Profit / (Loss) from ordinary activities	-494.56	653.82	1,630.36	4,623.75
12. Other Comprehensive Income /	0.00	0.44	0.00	0.00
13. Net Profit / (Loss) after Comprehensive	-494.56	654.26	1,630.36	4,623.75
14. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
15. Net Profit / (Loss) for the period (13 ± 14)	(494.56)	653.82	1630.36	4623.75
16. Paid-up equity share capital	2414.08	2414.08	2414.08	2414.08
(Face Value of the Share shall be	10.00	10.00	10.00	10.00
17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				41,210.66
18. Earnings Per Share (a) Basic ₹	(2.05)	2.71	6.75	19.15
(b) Diluted ₹	(2.05)	2.71	6.75	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 Jul 29, 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 distribution.</p>				
Date : Jul 29, 2020		For and on behalf of the Board		
Place : Chennai		Vidyashankar Krishnan		
		Vice Chairman and Managing Director		

For M M FORGINGS LIMITED

K.V. Srinivasan

Authorised Signatory



CERTIFIED TO IATF16949:2016 and ISO 9001:2015 STANDARDS

M/S GRNK & CO
CHARTERED ACCOUNTANTS
Phone: 0431 4012931

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

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS OF M M FORGINGS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Board of Directors
M M Forgings Limited,
Chennai

We have reviewed the accompanying statement of unaudited financial results of M M FORGINGS LIMITED for the quarter ended 30 June 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 29 July 2020. Our responsibility is to issue a report on these financial statements based on our review.

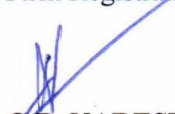
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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.

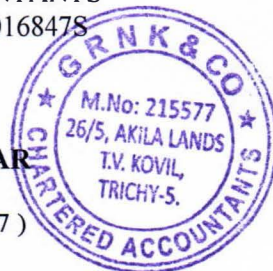
Due to covid-19, the uncertainties and the management's assessment of the financial impact due to lockdowns and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances 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 : 29 July 2020
Place : Tiruchirapalli

For GRNK & CO
CHARTERED ACCOUNTANTS
Firm Registration No. 0168478


G.R. NARESH KUMAR
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 30-06-2020				
Particulars	Consolidated			
	Quarter ended			Year ended
	30-06-2020	31-03-2020	30-06-2019	31-03-2020
(₹ in lakhs)	Unaudited	Audited	Unaudited	Audited
1. Income from Operations				
Net Sales / Income from Operations	7736.59	16721.76	21735.32	75278.41
2. Other Income				
(a) Other Operating Income	346.53	129.32	649.71	1638.67
(b) Other Income	809.45	568.74	313.74	1857.18
3. Total income from Operations (net)	8892.57	17419.82	22698.77	78774.26
4. Expenses				
(a) Cost of Materials consumed	3156.56	5840.51	12196.42	33703.18
(b) Changes in inventories of finished goods, work-in-progress	1163.79	2523.81	(2805.64)	1783.32
(c) Employee benefits expense	1234.10	1991.84	2654.10	8918.34
(d) Finance Costs	801.72	824.95	1132.27	3829.79
(e) Depreciation and amortisation expense	1464.18	1735.58	1475.00	5955.58
(f) Power and Fuel	828.38	1549.96	2249.16	7323.43
(g) Other expenses	1041.71	2545.88	3864.83	11970.88
Total Expenses	9690.44	17012.53	20766.14	73484.54
5. Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	(797.87)	407.29	1932.63	5289.72
6. Exceptional Items	0.00	0.00	0.00	21.03
7. Profit / (Loss) before extraordinary items and tax (5-6)	(797.87)	407.29	1932.63	5310.75
8. Extraordinary items	0.00	0.00	0.00	0.00
9. Profit / (Loss) before tax (7 ± 8)	(797.87)	407.29	1932.63	5310.75
10. Tax expense	0.00	101.56	397.00	1118.56
11. Net Profit / (Loss) from ordinary activities	-797.87	305.73	1,535.63	4,192.19
12. Other Comprehensive Income /	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) after Comprehensive	-797.87	305.73	1,535.63	4,192.19
14. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
15. Net Profit / (Loss) for the period (13 ± 14)	(797.87)	305.73	1535.63	4192.19
16. Paid-up equity share capital	2414.08	2414.08	2414.08	2414.08
(Face Value of the Share shall be	10.00	10.00	10.00	10.00
17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				40312.12
18. Earnings Per Share (a) Basic ₹	(3.31)	1.27	6.36	17.37
(b) Diluted ₹	(3.31)	1.27	6.36	17.37
<p>1. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Jul 29, 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 distribution.</p>				
<p>For and on behalf of the Board Vidyashankar Krishnan Vice Chairman and Managing Director</p>				
<p>Date : Jul 29, 2020 Place : Chennai</p>				

For M M FORGINGS LIMITED

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

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 June 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.

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

Date :29 July 2020
Place: Tiruchirapalli


G.R. NARESH KUMAR
PROPRIETOR
(Membership no. 215577)

