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## M M FORGINGS LIMITED

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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: 12 February 2019

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. In Compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015, we wish to inform you that the Audit Committee and Board of Directors at their respective Meeting held today, 12 February 2019 have *inter alia*:
  - 1.1 Approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended 31 December 2018.
  - 1.2 The copies of the Standalone and Consolidated Financial Results along with Limited Review Reports of the Statutory Auditor thereon are enclosed herewith for your records.( Annexure A)
  - 1.3 The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015 in due course and will also be placed on the website of the Company.
  
2. Declaration of Interim Dividend :
  - 2.1 The Board has declared an interim Dividend of 25% ( ₹ 2.50 per equity share), at their meeting held today, 12 February 2019.
  - 2.2 The Record date for payment of Dividend will be 25 February 2019 ( Annexure- B)
  - 2.3 The Dividend shall be payable on or before 11 March 2019.
  
3. We enclose herewith Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive information made pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, to be effective from April 01, 2019, which has been adopted by the Board of Directors of the Company, held today 12 February 2019 ( Annexure C).

4. Please take on record and acknowledge receipt.

Thanking you.

Yours faithfully,  
For M M FORGINGS LIMITED

*J Sumathi*

J.SUMATHI  
COMPANY SECRETARY



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

Annexure A

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

**LIMITED REVIEW REPORT ON QUARTERY UNAUDITED STANDALONE FINANCIAL RESULTS OF M M FORGINGS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LODR) REGULATIONS, 2015**

**To**  
**The Board of Directors**  
**M M Forgings Limited**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **M M FORGINGS LIMITED** ( 'the company') for the quarter ended 31 December 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have not audited the accompanying financial results, which have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 12 February 2019. 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) 2410, "Review of Interim Financial Information performed by the Independent Auditors 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.

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 ie., Ind AS prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules 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 and SEBI circular dated 05 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement

Date : 12 February 2019

Place: Chennai

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

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





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

Statement of Standalone unaudited results for the quarter ended 31-12-2018						
Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
(₹ in lakhs)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
Net Sales / Income from Operations	24183.44	21628.41	14596.68	65427.81	40326.59	60091.09
2. Other Income						
(a) Other Operating Income	271.70	819.20	609.41	1532.14	1780.25	1970.63
(b) Other Income	613.77	310.44	125.92	1125.41	797.66	1212.07
3. Total income from Operations (net)	25068.91	22758.05	15332.01	68085.36	42904.50	63273.79
4. Expenses						
(a) Cost of Materials consumed	11603.15	10744.78	7354.12	33290.39	19726.11	28556.92
(b) Changes in inventories of finished goods, work-in-progress	(144.98)	(1126.45)	(1293.93)	(3103.84)	(3393.92)	(2761.29)
(c) Employee benefits expense	2285.05	2227.51	1631.55	6397.77	4749.60	6528.17
(d) Finance Costs	848.23	523.54	301.90	1737.17	887.04	1265.02
(e) Depreciation and amortisation expense	1375.00	1375.00	1050.00	4125.00	3150.00	4199.80
(f) Power and Fuel	2064.42	2107.27	1478.45	5979.88	4193.51	5887.64
(g) Other expenses	4013.79	4153.80	2879.85	11400.60	8248.66	11406.17
Total Expenses	22044.66	20005.45	13401.94	59826.97	37561.00	55082.43
5. Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	3024.25	2752.60	1930.07	8258.39	5343.50	8191.36
6. Exceptional Items	0.00	0.00	0.00	0.00	0.00	17.21
7. Profit / (Loss) before extraordinary items and tax (5-6)	3024.25	2752.60	1930.07	8258.39	5343.50	8208.57
8. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) before tax (7 + 8)	3024.25	2752.60	1930.07	8258.39	5343.50	8208.57
10. Tax expense	625.00	625.00	413.99	1875.00	1230.14	1357.84
11. Net Profit / (Loss) from ordinary activities	2,399.25	2,127.60	1,516.08	6,383.39	4,113.36	6,850.73
12. Other Comprehensive Income / (Expenditure)	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) after Comprehensive	2,399.25	2,127.60	1,516.08	6,383.39	4,113.36	6,850.73
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)	2399.25	2127.60	1516.08	6383.39	4113.36	6850.73
16. Paid-up equity share capital	2414.08	2414.08	1207.04	2414.08	1207.04	1207.04
(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						35,700.59
18. Earnings Per Share (a) Basic ₹	9.94	8.81	12.56	26.44	34.08	56.76
(b) Diluted ₹	9.94	8.81	12.56	26.44	34.08	56.76

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Feb 12, 2019.
- Figures have been regrouped wherever necessary.
- The Company is engaged in only one segment.
- The Board of Directors declared an interim dividend of ₹ 2.50 per share for the financial year 2018-19. The record date for payment of dividend is 25 Feb 2019
- Earnings per share for the quarters ended 30th Sep 2018, 31st Dec 2018, and for the nine months ended 31st Dec 2018 is after considering bonus shares issued at 1:1 during Jul 2018

For MM FORGINGS LIMITED

*K.V. S*

VIDYASHANKAR KRISHNAN  
Vice Chairman and Managing Director



CERTIFIED TO IATF16949:2016 and ISO 9001:2015 STANDARDS



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

Statement of Assets and Liabilities as at	Unaudited	Audited
ASSETS	31-12-2018	31-03-2018
<b>Non-current assets</b>		
(a) Fixed Assets	56964.26	39248.80
(b) Goodwill on consolidation		
(b) Non-current investments	452.06	430.22
(c) Deferred tax assets (net)		
(c) Long-term loans and advances	7455.06	5208.71
(d) Other non-current assets	479.45	786.43
<b>Sub-total - Non-current assets</b>	<b>65350.83</b>	<b>45674.16</b>
<b>Current assets</b>		
(a) Current Investments		
(a) Inventories	20564.08	12854.04
(b) Trade receivables	11785.39	5656.83
(c) Cash and cash equivalents	20044.80	16397.88
(d) Short-term loans and advances	3944.57	3003.45
(e) Other current assets	44.69	7.53
<b>Sub-total - Current assets</b>	<b>56383.53</b>	<b>37919.73</b>
<b>TOTAL - ASSETS</b>	<b>121734.36</b>	<b>83593.89</b>
<b>B.EQUITY AND LIABILITIES</b>		
Shareholders Funds		
(a) Share Capital	2414.08	1207.04
(b) Reserves and Surpluses	40876.94	35700.59
<b>Sub-total - Shareholders' funds</b>	<b>43291.02</b>	<b>36907.63</b>
<b>Non-current liabilities</b>		
(a) Long-term borrowings	44378.06	16826.50
(b) Deferred tax liabilities (net)	1717.18	1342.18
(c) Other long-term liabilities	100.36	26.45
<b>Sub-total - Non-current liabilities</b>	<b>46195.60</b>	<b>18195.13</b>
<b>Current liabilities</b>		
(a) Short-term borrowings	22156.38	17258.64
(b) Trade payables	8590.02	6442.93
(c) Other current liabilities	1501.34	4088.13
(d) short-term provisions	0.00	701.43
<b>Sub-total - Current liabilities</b>	<b>32247.74</b>	<b>28491.13</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>121734.36</b>	<b>83593.89</b>

For and on behalf of the Board

Date : Feb 12, 2019

Vidyashankar Krishnan

Place : Chennai

Vice Chairman and Managing Director

For MM FORGINGS LIMITED

VIDYASHANKAR KRISHNAN  
Vice Chairman and Managing Director



CERTIFIED TO IATF16949:2016 and ISO 9001:2015 STANDARDS

**LIMITED REVIEW REPORT ON UNAUDITED QUARTERY CONSOLIDATED FINANCIAL RESULTS OF M M FORGINGS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LODR) REGULATIONS, 2015**

**To**

**The Board of Directors**  
**M M Forgings Limited**

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **M M FORGINGS LIMITED** ( 'the company' ) , its subsidiary, DVS Industries Private Limited, for the quarter ended 31 December 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have not audited the accompanying consolidated financial results, which have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.


This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 12 February 2019. Our responsibility is to issue a report on these financial statements based on our review.

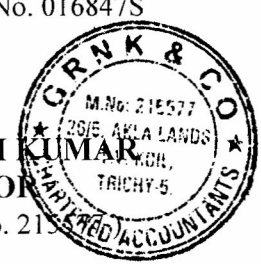
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information performed by the Independent Auditors of the Entity*", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review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

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 ie., Ind AS prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules 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 and SEBI circular dated 05 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement

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

Date : 12 February 2019  
Place: Chennai

  
**G.R. NARESH KUMAR**  
**PROPRIETOR**  
( Membership no. 215 )





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

Statement of Consolidated unaudited results for the quarter ended 31-12-2018				
Particulars	Consolidated			
	Quarter ended		Nine months	Year ended
	31-12-2018	30-09-2018	31-12-2018	31-03-2018
(₹ in lakhs)	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations				
Net Sales / Income from Operations	26320.05	22278.83	67564.42	61895.20
2. Other Income				
(a) Other Operating Income	271.70	819.20	1532.14	1970.63
(b) Other Income	614.23	310.61	1125.87	1214.45
3. Total income from Operations (net)	27205.98	23408.64	70222.43	65080.28
4. Expenses				
(a) Cost of Materials consumed	12318.50	11003.61	34005.74	28725.35
(b) Changes in inventories of finished goods, work-in-progress	(358.30)	(1290.75)	(3317.16)	(2634.96)
(c) Employee benefits expense	2511.25	2314.18	6623.97	6682.27
(d) Finance Costs	1231.32	656.41	2120.26	1349.25
(e) Depreciation and amortisation expense	1615.00	1455.00	4365.00	4643.98
(f) Power and Fuel	2218.76	2164.56	6134.22	6032.06
(g) Other expenses	4763.12	4403.33	12149.93	12062.68
Total Expenses	24299.65	20706.34	62081.96	56860.63
5. Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	2906.33	2702.30	8140.47	8219.65
6. Exceptional Items	0.00	0.00	0.00	17.21
7. Profit / (Loss) before extraordinary items and tax (5-6)	2906.33	2702.30	8140.47	8236.86
8. Extraordinary items	0.00	0.00	0.00	0.00
9. Profit / (Loss) before tax (7 ± 8)	2906.33	2702.30	8140.47	8236.86
10. Tax expense	625.00	625.00	1875.00	1357.84
11. Net Profit / (Loss) from ordinary activities	2,281.33	2,077.30	6,265.47	6,879.02
12. Other Comprehensive Income / (Expenditure)	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) after Comprehensive	2,281.33	2,077.30	6,265.47	6,879.02
14. Extraordinary items (net of tax expense)	0.00	0.00	0.00	819.41
15. Net Profit / (Loss) for the period (13 ± 14)	2281.33	2077.30	6265.47	6059.61
16. Paid-up equity share capital	2414.08	2414.08	2414.08	1207.04
(Face Value of the Share shall be indicated)	10.00	10.00	10.00	10.00
17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				35,053.05
18. Earnings Per Share (a) Basic ₹	9.45	8.60	25.95	50.20
(b) Diluted ₹	9.45	8.60	25.95	50.20
<p>1. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Feb 12, 2019.</p> <p>2. Figures have been regrouped wherever necessary.</p> <p>3. The Company is engaged in only one segment.</p> <p>4. The Board of Directors declared an interim dividend of ₹ 2.50 per share for the financial year 2018-19. The record date for payment of dividend is 25 Feb 2019</p> <p>5. Earnings per share for the quarters ended 30th Sep 2018, 31st Dec 2018, and for the nine months ended 31st Dec 2018 is after considering bonus shares issued at 1:1 during Jul 2018</p>				

For MM FORGINGS LIMITED

K. V. S. KRISHNAN  
Managing Director



CERTIFIED TO IATF16949:2016 and ISO 9001:2015 STANDARDS



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

Statement of Assets and Liabilities as at	Consolidated	
	31-12-2018	31-03-2018
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed Assets	61331.27	43321.71
(b) Goodwill on consolidation		
(b) Non-current investments	292.76	270.92
(c) Deferred tax assets (net)		
(c) Long-term loans and advances	1145.67	661.18
(d) Other non-current assets	480.41	786.43
<b>Sub-total - Non-current assets</b>	<b>63250.11</b>	<b>45040.24</b>
<b>Current assets</b>		
(a) Current Investments		
(a) Inventories	21073.90	13020.40
(b) Trade receivables	12567.52	6256.62
(c) Cash and cash equivalents	20097.47	16429.49
(d) Short-term loans and advances	4743.43	3004.70
(e) Other current assets	44.69	7.53
<b>Sub-total - Current assets</b>	<b>58527.01</b>	<b>38718.74</b>
<b>TOTAL - ASSETS</b>	<b>121777.12</b>	<b>83758.98</b>
<b>B.EQUITY AND LIABILITIES</b>		
Shareholders Funds		
(a) Share Capital	2414.08	1207.04
(b) Reserves and Surpluses	40111.48	35053.05
<b>Sub-total - Shareholders' funds</b>	<b>42525.56</b>	<b>36260.09</b>
<b>Non-current liabilities</b>		
(a) Long-term borrowings	44378.06	16864.10
(b) Deferred tax liabilities (net)	1717.18	1342.18
(c) Other long-term liabilities	100.36	28.08
<b>Sub-total - Non-current liabilities</b>	<b>46195.60</b>	<b>18234.36</b>
<b>Current liabilities</b>		
(a) Short-term borrowings	22156.38	17589.73
(b) Trade payables	9398.24	6885.24
(c) Other current liabilities	1501.34	4088.13
(d) short-term provisions	0.00	701.43
<b>Sub-total - Current liabilities</b>	<b>33055.96</b>	<b>29264.53</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>121777.12</b>	<b>83758.98</b>
Date : Feb 12, 2019	For and on behalf of the Board	
Place : Chennai	Vidyashankar Krishnan Vice Chairman and Managing Director	

For MM FORGINGS LIMITED

*V. Krishnan*  
VIDYASHANKAR KRISHNAN  
Vice Chairman and Managing Director



CERTIFIED TO IATF16949:2016 and ISO 9001:2015 STANDARDS



**M M FORGINGS LIMITED**

SVK TOWERS, A 24/25, THIRU VI KA INDUSTRIAL ESTATE, GUINDY, CHENNAI- 32  
 Phone: 91-44-71601000 E-Mail: mmforge@mmforgings.com CIN L51102TN1946PLC001473

Date: 12 February 2019

Dear Sir/ Madam,

Sub: Intimation of Record date pursuant to Regulation 42 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Record Date of the Company shall be **25 February 2019**, for the purpose of declaration of Interim Dividend.

Security Code	Type of security & paid up value	Book closure From To	Record date	Purpose
BSE: 522241  NSE : MMFL-EQ	Equity share – Paid up value per share – Rs.10/-	-----	<b>25 February 2019</b>	Payment of interim Dividend for the financial year ended 2018-19

Kindly take the same on your record and display the same on the website of your Stock Exchange.

Yours faithfully,  
 For M M FORGINGS LIMITED

  
 J.SUMATHI  
 COMPANY SECRETARY



Annexure C

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## M M FORGINGS LIMITED

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SVK TOWERS, A 24/25, THIRU VI KA INDUSTRIAL ESTATE, GUINDY, CHENNAI- 32  
Phone: 91-44-71601000 E-Mail: mmforge@mmforgings.com CIN L51102TN1946PLC001473

### **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION FOR ADHERING TO THE PRINCIPLES OF FAIR DISCLOSURE**

**(As envisaged under Regulation 8(1) of the SEBI (Prohibition of Insider Trading)  
Regulations, 2015 and Amendment thereon)**

**The Company will adhere to the following so as to ensure fair disclosure of events and  
occurrence that could impact price of its securities in the market:**

- The Company will make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- The Company will make, uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- The Compliance Officer of the Company appointed under the said Regulation shall act as Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- The Company will ensure that, information, if any, shared with analysts and research personnel is not unpublished price sensitive information.
- The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of disclosures made.
- The Company will handle all unpublished price sensitive information on a need-to know basis.
- The Company will make a policy for determination of legitimate purposes.
- The amended code has been adopted by the Board of Directors in its meeting held on 12 February, 2019 and shall come into force from April 01, 2019.

For M M FORGINGS LIMITED

  
J.SUMATHI  
COMPANY SECRETARY

