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Website : www.mmtclimited.com CIN: L51909DL1963GOI004033

No.BS/SE./85/2022

30th August 2022

The Listing Department National Stock Exchange of India Ltd Exchange Plaza, Bandra Kurla Complex Bandra(East), Mumbai 400051 Symbol & Series: MMTC /EQ	Department of Corporate Services Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 Company Scrip Code:513377
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Sub: Unaudited Financial Results & Limited Review Report for the Quarter ended on 30th June 2022 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

Dear Sir,

Further to our notice of even number dated 22.8.2022 intimating about the meeting of the Board of Directors to consider and approve the Quarterly Unaudited Financial Results for the quarter ended on 30th June 2022, please find enclosed a **copy of Unaudited Financial Results for the Quarter ended on 30th June 2022** which were approved and taken on record by the Board of Directors of MMTC Limited in its meeting **held today, i.e., 30th August 2022.**

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 30.08.2022 on the Unaudited Financial Results for the said quarter from M/s. M.L. Puri & Co., Statutory Auditors is also forwarded herewith. The results will also be disseminated on the company's website at www.mmtclimited.com.

The meeting commenced at 1215 hrs and concluded at 1530 hrs.

Thanking you,

Yours faithfully,
For MMTC Limited

(G.Anandanarayanan)
Company Secretary

Encl: as above



Independent Auditor's Review Report on Unaudited Standalone Financial Results for the quarter and nine months ended 30th June 2022 of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**TO THE BOARD OF DIRECTORS
MMTC LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of MMTC LIMITED (the "Company"), for the quarter ended June 30, 2022 (the "Statement"), being submitted by the Company 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 Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 (ICAI). 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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.
5. Emphasis of Matter:

We draw attention to the following matters in the notes to the statement:

Note No 1, which states the divestment process of NINL was completed on 04.07.2022 and MMTC's share of Rs. 1872.35 crores (net of taxes) towards equity against equity investment of Rs. 459.10 crores and Rs. 3463.11 crores towards Trade credit/ Loans & Advances was received on 04.07.2022.

Besides above, an amount of Rs. 911.16 Crores (MMTC's Share Rs. 484.14 crore) towards contingent liabilities on account of Govt. dues (Rs. 36.77 crores – Non-Tax liabilities & Rs. 874.39 crores – Tax liabilities) have been provided for in an interest bearing Escrow Account, which shall be passed on to Sellers in the ratio of their stake holding, if the liabilities are not crystallised by the end of retention period (2 years for non – tax liabilities and 3 years for tax liabilities).



Branches

Note No 2, wherein it is stated that in terms of the court order dated 06/05/2022 & 07/07/2022 passed by the Hon'ble Delhi High Court in the matter of Anglo Coal case, an amount of Rs. 1088.62 crore has been deposited with Delhi HC and the final amount is to be determined based on the cross check of calculation and TDS amount liability, if any. Provision of Rs. 1052.94 crore has already been made in the books of accounts up to 30.06.2022.

Note No 3, wherein it is stated that consequent to receipt of divestment of NINL the Company has paid Rs. 2551.44 crore pertaining to the principal and normal interest as on 31.03.2022.. An amount of Rs. 111.24 crore relating to interest and RTR has been accounted for in the current quarter, out of which Rs. 50.30 crore pertains to normal interest charged from 01.04.2022 to 06.07.2022 & remaining amount of Rs. 60.94 crore relates to provision of interest and RTR thereon. The Company has paid only normal interest and taking up positively with lenders for waiving/concession of penal interest, processing fee, other charges

Note No 4, which provides the response of management for the audit qualifications for the period ended 31.03.2022, further these qualifications are under review and matters will be taken to BOD in the subsequent period.

Place: New Delhi
Date: 30.08.2022
UDIN: 22095584AQHTVG6945

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



CA R.C. GUPTA
Partner
M No.: 095584



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 Unaudited Financial Results for the Quarter ended 30/06/2022

Particulars		(₹ in crores, except per share data)			
		Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income					
Revenue From Operations		247.70	1,170.41	4,168.81	8,393.29
Other Income		9.12	5.01	17.59	54.44
Total Income		256.82	1,175.42	4,186.40	8,447.73
2 Expenses					
Cost of material consumed		8.92	19.16	5.49	107.40
Purchase of Stock in Trade		215.68	578.28	3,948.43	7,284.64
Changes in inventories of finished goods, stock in trade and work in progress					
Employees' Benefit Expenses		11.88	0.19	8.96	11.76
Finance Cost		26.68	22.30	30.68	114.42
Depreciation & Amortization Expenses		111.59	54.27	48.28	205.94
Other Expenses		1.12	1.15	1.14	4.57
(i) Operating expenses		1.52	18.01	193.46	396.00
(ii) Administrative expenses		6.16	23.29	9.38	46.13
(iii) Others		-	1.07	-	1.07
Total expenses		383.55	717.72	4,245.82	8,171.93
3 Profit/(loss) before exceptional items and tax (1-2)		(126.73)	457.70	(59.42)	275.80
4 Exceptional Items		(0.99)	(16.10)	22.43	155.20
5 Profit Before Tax (3-4)		(125.74)	473.80	(81.85)	120.60
6 Tax expense					
Current tax		-	21.50	-	21.50
Adjustments relating to prior periods		-	0.00	-	-
Deferred tax		-	341.03	-	341.03
Total Tax Expenses		-	362.53	-	362.53
7 Profit/(loss) for the Period (5-6)		(125.74)	111.27	(81.85)	(241.93)
8 Other Comprehensive Income					
Items that will not be reclassified to profit or loss:					
-Remeasurements of the defined benefit plans		0.13	11.68	0.06	11.90
-Equity Instruments through other comprehensive income		(4.06)	(4.28)	1.29	0.97
-Income Tax relating to these items		-	-	-	-
Other Comprehensive Income (Net of Tax)		(3.93)	7.40	1.35	12.87
9 Total Comprehensive Income for the period (7+8)		(129.67)	118.67	(80.50)	(229.06)
Earnings per equity share :					
(1) Basic		(0.84)	0.74	(0.55)	(1.61)
(2) Diluted		(0.84)	0.74	(0.55)	(1.61)
Paid up Equity Share Capital, (Face Value ₹ 1/-)					150.00
Other Equity					43.40

PART II
Information for the Quarter ended 30/06/2022

Particulars		(₹ in crores, except per share data)			
		Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	-Number of shares	151096857	151096857	151096857	151096857
	-Percentage of shareholding	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
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	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



	Particulars	3 months ended 30-Jun-2022
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	3
	Received during the quarter	3
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	2

PART III

Segment wise Revenue, Results and Assets & Liabilities

(₹ in crores)

Particulars	Quarter Ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment Revenue				
a) Precious Metals	244.25	515.62	2,598.11	6,013.01
b) Metals	0.90	18.13	12.10	30.33
c) Minerals	-	0.48	5.52	26.00
d) Coal & Hydrocarbon	-	628.71	19.67	751.09
e) Agro Products	-	0.02	74.72	75.60
f) Fertilizers	-	0.00	1,452.69	1,459.83
g) Others	2.55	7.44	6.00	37.42
TOTAL	247.70	1,170.41	4,168.81	8,393.29
Less: Inter Segment revenue	NIL	NIL	NIL	NIL
Net revenue	247.70	1,170.41	4,168.81	8,393.29
Segment Results				
Gross Profit/(Loss) from operations from each segment				
a) Precious Metals	8.96	5.96	5.64	27.73
b) Metals	0.12	0.00	0.13	0.18
c) Minerals	-	0.48	0.22	1.27
d) Coal & Hydrocarbon	-	547.61	(0.20)	547.84
e) Agro Products	-	0.03	1.93	2.74
f) Fertilizers	-	0.01	3.88	10.11
g) Others	0.63	0.30	0.85	3.64
TOTAL	9.71	554.39	12.45	593.51
Less : i) Interest(Net)	111.32	52.08	46.54	201.65
ii) Other un-allocable expenditure net off unallocable income	24.13	28.51	47.76	271.26
Profit from ordinary activities before tax	(125.74)	473.80	(81.85)	120.60
Particulars				
Segment Assets				
a) Precious Metals	57.12	87.55	150.85	87.55
b) Metals	10.09	7.73	10.76	7.73
c) Minerals	24.02	23.58	25.81	23.58
d) Coal & Hydrocarbon	3681.66	3,695.73	3,417.03	3,695.73
e) Agro Products	205.09	200.32	298.58	200.32
f) Fertilizer	18.26	18.26	200.04	18.26
g) Others	416.81	416.46	39.89	416.46
h) Unallocated Assets	301.98	313.33	1,566.49	313.33
TOTAL ASSETS	4,715.03	4,762.96	5,709.45	4,762.96
Segment Liabilities				
a) Precious Metals	56.75	109.54	195.24	109.54
b) Metals	48.30	24.20	32.33	24.20
c) Minerals	31.04	26.66	102.65	26.66
d) Coal & Hydrocarbon	1341.75	1,353.66	1,221.02	1,353.66
e) Agro Products	267.35	268.16	327.76	268.16
f) Fertilizer	18.55	31.33	934.67	31.33
g) Others	14.15	17.35	16.62	17.35
h) Unallocated Liabilities	2873.41	2,738.66	2,537.20	2,738.66
TOTAL LIABILITIES	4,651.30	4,569.56	5,367.49	4,569.56



Note:

1. Investment in and advances to Neelachal Ispat Nigam Ltd (NINL)-Joint Venture company:-
 - (i) Further to the Notes to accounts for FY 2021-22 relating to NINL, the process of divestment was completed on 04.07.2022 and MMTC's share of ₹ 1872.35 crores (net of taxes) towards equity against equity investment of ₹ 459.1 crores and ₹ 3463.11 crores towards Trade credit/ Loans & Advances was received on 04.07.2022. Interest on advance to NINL has been received upto 31.3.2021.
 - (ii) Besides above, an amount of ₹ 911.16 Crores (MMTC's Share ₹ 484.14 crore) towards contingent liabilities on account of Govt. dues (₹ 36.77 crores – Non Tax liabilities & ₹ 874.39 crores – Tax liabilities) have been provided for in an interest bearing Escrow Account, which shall be passed on to Sellers in the ratio of their stake holding, if the liabilities are not crystallised by the end of retention period (2 years for non – tax liabilities and 3 years for tax liabilities).
 - (iii) The company has also furnished Corporate Guarantees (CG) on behalf of NINL amounting to ₹ 1345.82 crore (P.Y. 1345.82 crore) in favour of FIs/Banks/others to secure the loans availed by NINL. All debt against this CG has been paid by NINL during the month of July 2022. However, CG release/ discharge letter is yet to be received from India Bank against CG for ₹ 250.16 crore.
2. In terms of the court order dated 06/05/2022 & 07/07/2022 passed by the Hon'ble Delhi High Court in the matter of Anglo Coal case, an amount of ₹1088.62 crore has been deposited with Delhi HC and the final amount is to be determined based on the cross check of calculation and TDS amount liability, if any. Provision of ₹ 1052.94 crore has already been made in the books of accounts up to 30.06.2022. Latest hearing held on 29.08.2022 formal order awaited.
3. Consequent upon receipts of divestment proceeds from NINL on 4.7.2022 an amount of ₹ 2551.44 crore as on 31.3.2022 have been paid towards principal and normal agreed interest upto 31.3.2022. Company has paid only normal interest and taking up positively with lenders for waiving/concession of penal interest, processing fee, other charges. An amount of ₹ 111.24 crore relating to interest and RTR has been accounted for in the current quarter, out of which ₹ 50.30 crore pertains to normal interest charged from 01.04.2022 to 06.07.2022 & remaining amount of ₹ 60.94 crore relates to provision of interest and RTR thereon.
4. In respect to Audit Qualifications for the period ended 31.3.2022 Management reply point wise is as under:
 - (i) MMTC has entered into one time loan restructuring with banks. After NINL divestment bank liabilities have been discharged. There may not be further need to submit stock statement in future as MMTC business has been severally downsized as per MOC directions.
 - (ii) These cases are more than two decade old and required documents are not available. Matter will be taken to BOD in current F.Y.
 - (iii) DPE guidelines provides for contribution in dependence with profits ("PBT"), affordability and sustainability. Although, the Company has made profits in FY 2021-22, yet as per the management the Company will not be able to meet the criteria for affordability and sustainability. Hence, no provision has been envisaged at this stage.
5. MMTC limited is operating in seven business segments Precious Metals, Metals, Minerals, Coal and Hydrocarbon, Agro Products, Fertilizers and General Trade/ others. The business has been impacted due to the instruction of administrative ministry for downsizing/ VRS /Closure of offices etc. This has affected the financial performance of the company.
6. The above results have been reviewed by Audit Committee of Directors in their meeting held on 30.08.2022 and approved by the Board of Directors in the meeting held on the same day.
7. 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.
8. Previous quarters/year's figures have been re-grouped /re-arranged to make them comparable, wherever necessary.

Place: New Delhi
Date: 30.08.2022

BY ORDER OF THE BOARD OF DIRECTORS


(Kapil Kumar Gupta)
Director (F) & CFO
DIN: 08751137





Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter and nine months ended 30th June 2022 of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**TO THE BOARD OF DIRECTORS OF
MMTC LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results (the Statement) of MMTC Limited ("the Holding company") and its subsidiary (the Holding and the subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter and three months ended **30th June 2022**, being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding company's Management and approved by the Holding company'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 as amended, read with relevant rules issued thereunder 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 and also considering the requirement of Standard on Auditing SA (600) on "Using the work of another auditor" including materiality. This standard required that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, 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.
5. Emphasis of Matter:

We draw attention to the following matters in the Notes to the Statements:

- (i) Note No.1, in respect of joint ventures whose financial results for the quarter and three months ended 30th June 2022 have not been consolidated.
- (ii) Note No 2, which states the divestment process of NINL was completed on 04.07.2022 and MMTC's share of Rs. 1872.35 crores (net of taxes) towards equity against equity investment of



Branches

Rs. 459.10 crores and Rs. 3463.11 crores towards Trade credit/ Loans & Advances was received on 04.07.2022.

Besides above, an amount of Rs. 911.16 Crores (MMTC's Share Rs. 484.14 crore) towards contingent liabilities on account of Govt. dues (Rs. 36.77 crores – Non-Tax liabilities & Rs. 874.39 crores – Tax liabilities) have been provided for in an interest bearing Escrow Account, which shall be passed on to Sellers in the ratio of their stake holding, if the liabilities are not crystallised by the end of retention period (2 years for non – tax liabilities and 3 years for tax liabilities).

- (iii) Note No 3, wherein it is stated that in terms of the court order dated 06.05.2022 & 07.07.2022 passed by the Hon'ble Delhi High Court in the matter of Anglo Coal case, an amount of Rs. 1088.62 crore has been deposited with Delhi HC and the final amount is to be determined based on the cross check of calculation and TDS amount liability, if any. Provision of Rs.1052.94 crore has already been made in the books of accounts up to 30.06.2022.
- (iv) Note No 4, wherein it is stated that consequent to receipt of divestment of NINL the Company has paid Rs. 2551.44 crore pertaining to the principal and normal interest as on 31.03.2022. Further an amount of Rs. 111.24 crore relating to interest and RTR has been accounted for in the current quarter, out of which Rs. 50.30 crore pertains to normal interest charged from 01.04.2022 to 06.07.2022 & remaining amount of Rs. 60.94 crore relates to provision of interest and RTR thereon. The Company has paid only normal interest and taking up positively with lenders for waiving/concession of penal interest, processing fee, other charges.
- (v) Note No 5, which provides the response of management for the audit qualifications for the period ended 31.03.2022, further these qualifications are under review and matters will be taken to BOD in the subsequent period.

6. Others Matters:


- (a) We did not review the interim financial results/information of the wholly-owned subsidiary company whose interim financial results/information reflects total revenues of Rs.1263.39 crore, total net profit after tax of Rs.2.17 crore. and total comprehensive income of Rs. 2.17 crore for the quarter ended on 30th June 2022. The consolidated unaudited financial statement also includes the group's share of total net profit after tax of Rs. 9.45 crore and a total comprehensive income of Rs. 0.15 crore for the quarter ended on 30th June 2022. This financial results/information have been reviewed by other auditors whose review report has been furnished to us by the management of Holding Company, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The statement includes the results of entities in Annexure-1.

Place: New Delhi
Date: 30.08.2022
UDIN: 22095584AQHULQ7514

For M. L. Puri & Co.
Chartered Accountants
(FRN -002312N)


CA R.C. GUPTA
Partner
(M. No. 095584)



Annexure- 1

S.no	SUBSIDIARY OF MMTC LIMITED	Status as at 30/06/2022
1	MMTC TRANSNATIONAL PTE LTD	Financial results received
S.no	JOINT VENTURE OF MMTC LIMITED	Status as at 30/06/2022
1	NEELACHAL ISPAT NIGAM LIMITED	Financial results not received
2	MMTC GITANJALI LIMITED	Financial results not received
3	FREE TRADE WAREHOUSING PRIVATE LIMITED	Financial results not received
4	MMTC PAMP INDIA PRIVATE LIMITED	Financial results received
5	SICAL IRON ORE TERMINAL LIMITED	Financial results not received
6	TM MINING COMPANY LIMITED	Financial results not received



MMTC LIMITED

[CIN : L51909DL1963GOI004033]

(A Govt of India Enterprise)

Regd. Office : Core - 1, Scope Complex

7, Institutional Area, Lodhi Road,

New Delhi - 110 003

Website : www.mmtclimited.com Email ID : mmtc@mmtclimited.com

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2022

(₹ in crores, except per share data)

	Particulars	Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	Revenue From Operations	1,511.34	2,255.59	4,903.74	11,796.24
	Other Income	1.45	5.22	2.90	17.73
	Total Income	1,512.79	2,260.81	4,906.64	11,813.97
2	Expenses				
	Cost of Material Consumed	8.92	19.16	5.49	107.40
	Purchase of Stock in Trade	1,461.57	1,571.08	4,664.00	10,544.17
	Changes in inventories of finished goods, stock in trade and work in progress	11.88	0.18	8.96	11.75
	Employees' Benefit Expenses	27.63	24.11	31.58	119.32
	Finance Cost	111.59	57.26	48.28	208.93
	Depreciation & Amortization Expenses	1.29	1.38	1.31	5.31
	Other Expenses				
	(i) Operating expenses	15.63	103.88	210.13	524.63
	(ii) Administrative expenses	6.22	23.59	9.49	46.76
	(iii) Others	-	1.07	-	1.07
	Total Expenses	1,644.74	1,801.71	4,979.25	11,569.34
3	Profit before Share of Profit/(Loss) of Joint Ventures, exceptional items and tax				
		(131.95)	459.10	(72.60)	244.63
4	Share of Profit/(Loss) of Joint Ventures (net of tax)				
		9.45	5.95	(0.95)	11.65
5	Profit before exceptional items and tax				
		(122.50)	465.05	(73.56)	256.28
6	Exceptional Items				
		(0.99)	(16.10)	22.43	155.20
7	Profit Before Tax				
		(121.51)	481.15	(95.99)	101.08
8	Tax expense				
	Current tax	0.33	21.74	0.19	22.43
	Adjustments relating to prior periods	-	-	-	-
	Deferred tax	-	341.03	-	341.03
	Total Tax Expenses	0.33	362.77	0.19	363.46
9	Net Profit for the Period				
		(121.84)	118.38	(96.18)	(262.38)
10	Other Comprehensive Income				
i)	Items that will not be reclassified to profit or loss:				
	-Remeasurements of the defined benefit plans	0.13	11.68	0.06	11.90
	-Equity Instruments through other comprehensive income	(4.06)	(4.28)	1.29	0.97
	-Income Tax relating to these items			-	(0.10)
	-Share of Other Comprehensive Income in Joint Ventures (net of tax)	0.15	0.08	0.11	-
ii)	Items that will be reclassified to profit or loss:				
	-Exchange differences in translating financial statements of foreign operations	-	0.24	-	1.78
	Other Comprehensive Income (Net of Tax)	(3.78)	7.72	1.46	14.55
11	Total Comprehensive Income for the period				
		(125.62)	126.10	(94.72)	(247.83)
	Earnings per Equity Share (₹) (Face Value ₹ 1/-):				
	(a) Basic	(0.81)	0.79	(0.64)	(1.75)
	(b) Diluted	(0.81)	0.79	(0.64)	(1.75)
	Paid up Equity Share Capital, (Face Value ₹ 1/-)				150.00
	Other Equity				(298.09)



Consolidated Unaudited Segment information for the quarter ended 30th June, 2022

(₹ in crores)

Particulars	Quarter Ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment Revenue				
a) Precious Metals	244.25	515.62	2,598.11	6,013.01
b) Metals	34.96	50.70	12.10	108.79
c) Minerals	-	12.26	29.80	125.15
d) Coal & Hydrocarbon	109.94	629.67	20.36	758.99
e) Agro Products	1,119.64	1,040.05	784.68	3,293.19
f) Fertilizers	-	(0.00)	1,452.69	1,459.83
g) Others	2.55	7.28	6.00	37.27
Total	1,511.34	2,255.59	4,903.74	11,796.24
Less: Inter Segment revenue	NIL	NIL	NIL	NIL
Net revenue	1,511.34	2,255.59	4,903.74	11,796.24
Segment Results				
Profit/(Loss) before tax and interest from each segment				
a) Precious Metals	8.96	5.96	5.64	27.73
b) Metals	0.30	0.16	0.13	0.56
c) Minerals	-	0.56	0.44	2.14
d) Hydrocarbon	0.39	547.61	(0.19)	547.92
e) Agro Products	3.07	3.46	4.39	13.32
f) Fertilizers	-	0.01	3.88	10.15
g) Others	0.63	0.30	0.85	3.64
Total	13.35	558.06	15.14	605.45
Less: i) Interest(Net)	111.28	54.89	46.40	204.23
ii) Other un-allocable expenditure net of unallocable income	33.03	27.97	63.77	311.79
Add : Share of Profit/ (Loss) of Joint Ventures (net of tax)	9.45	5.95	(0.95)	11.65
Profit from ordinary activities before tax	(121.51)	481.15	(95.99)	101.08
Particulars	Quarter Ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment Assets				
a) Precious Metals	57.12	87.55	150.85	87.55
b) Metals	13.54	7.73	10.76	7.73
c) Minerals	24.02	23.58	25.81	23.58
d) Coal & Hydrocarbon	3,222.55	3,695.73	3,417.03	3,695.73
e) Agro Products	329.92	462.56	417.90	462.56
f) Fertilizer	18.26	17.42	200.04	17.42
g) Others	416.81	416.46	39.89	416.46
h) Unallocated Assets	420.89	72.36	1,238.26	72.36
Total Assets	4,503.12	4,783.39	5,500.55	4,783.39
Segment Liabilities				
a) Precious Metals	56.75	109.54	195.24	109.54
b) Metals	54.17	27.34	32.33	27.34
c) Minerals	32.62	28.41	104.78	28.41
d) Coal & Hydrocarbon	1,341.75	1,353.66	1,221.02	1,353.66
e) Agro Products	383.06	616.68	449.70	616.68
f) Fertilizer	18.63	31.41	934.74	31.41
g) Others	14.15	17.35	16.62	17.35
h) Unallocated Liabilities	2,875.70	2,747.10	2,541.09	2,747.10
Total Liabilities	4,776.83	4,931.48	5,495.52	4,931.48



Note :-

1) The financial results does not include the results of following Joint Venture Company :-

	Name of Joint Venture Company	Reason for not consolidating
a)	Neelachal Ispat Nigam Limited (49.78 % Share in equity)	The company has fully impaired its equity investment of ₹ 459.11 Cr. in the joint venture due to previous years losses. The company has received unaudited financial results from JV company upto 31.03.2021. The unabsorbed share in losses is ₹ 1734.22 Cr. as on 31.03.2021.
b)	MMTC Gitanjali Limited	The company has fully impaired its equity investment of ₹ 2.99 crore in its joint venture- M/s MMTC Gitanjali Limited during the year 2017-18. The company has also given notice for exiting from the JV Company. The financial results have not been received from the JV Company hence the same has not been considered in preparation of consolidated financial results.
c)	Sical Iron Ore Terminal Ltd.	100% provision made.
d)	Free Trade Warehousing Pvt. Ltd. (50 % Share in equity)	Financial Statements not received since 31.03.2022

2. Investment in and advances to Neelachal Ispat Nigam Ltd (NINL)-Joint Venture company:-

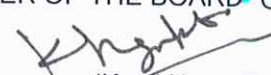
- (i) Further to the Notes to accounts for FY 2021-22 relating to NINL, the process of divestment was completed on 04.07.2022 and MMTC's share of ₹ 1872.35 crores (net of taxes) towards equity against equity investment of ₹ 459.10 crores and ₹ 3463.11 crores towards Trade credit/ Loans & Advances was received on 04.07.2022. Interest on advance to NINL has been received upto 31.3.2021.
 - (ii) Besides above, an amount of ₹ 911.16 Crores (MMTC's Share ₹ 484.14 crore) towards contingent liabilities on account of Govt. dues (₹ 36.77 crores – Non Tax liabilities & ₹ 874.39 crores – Tax liabilities) have been provided for in an interest bearing Escrow Account, which shall be passed on to Sellers in the ratio of their stake holding, if the liabilities are not crystallised by the end of retention period (2 years for non – tax liabilities and 3 years for tax liabilities).
 - (iii) The company has also furnished Corporate Guarantees (CG) on behalf of NINL amounting to ₹ 1345.82 crore (P.Y. ₹ 1345.82 crore) in favour of FIs/Banks/others to secure the loans availed by NINL. All debt against this CG has been paid by NINL during the month of July 2022. However, CG release/ discharge letter is yet to be received from Indian Bank against CG for ₹ 250.16 crore.
3. In terms of the court order dated 06/05/2022 & 07/07/2022 passed by the Hon'ble Delhi High Court in the matter of Anglo Coal case, an amount of ₹1088.62 crore has been deposited with Delhi HC and the final amount is to be determined based on the cross check of calculation and TDS amount liability, if any. Provision of ₹ 1052.94 crore has already been made in the books of accounts up to 30.06.2022. Latest hearing held on 29.08.2022 formal order awaited.
4. Consequent upon receipts of divestment proceeds from NINL on 4.7.2022 an amount of ₹ 2551.44 crore as on 31.3.2022 have been paid towards principal and normal agreed interest upto 31.3.2022. Company has paid only normal interest and taking up positively with lenders for waiving/concession of penal interest, processing fee, other charges. An amount of ₹ 111.24 crore relating to interest and RTR has been accounted for in the current quarter, out of which ₹ 50.30 crore pertains to normal interest charged from 01.04.2022 to 06.07.2022 & remaining amount of ₹ 60.94 crore relates to provision of interest and RTR thereon.
5. In respect to Audit Qualifications for the period ended 31.3.2022 Management reply point wise is as under:
- (i) MMTC has entered into one time loan restructuring with banks. After NINL divestment bank liabilities have been discharged. There may not be further need to submit stock statement in future as MMTC business has been severally downsized as per MOC directions.
 - (ii) These cases are more than two decade old and required documents are not available. Matter will be taken to BOD in current F.Y.
 - (iii) DPE guidelines provides for contribution in dependence with profits ("PBT"), affordability and sustainability. Although, the Company has made profits in FY 2021-22, yet as per the management the Company will not be able to meet the criteria for affordability and sustainability. Hence, no provision has been envisaged at this stage.



6. MMTC limited is operating in seven business segments Precious Metals, Metals, Minerals, Coal and Hydrocarbon, Agro Products, Fertilizers and General Trade/ others. The business has been impacted due to the instruction of administrative ministry for downsizing/ VRS /Closure of offices etc. This has affected the financial performance of the company.
7. The above results have been reviewed by Audit Committee of Directors in their meeting held on 30.08.2022 and approved by the Board of Directors in the meeting held on the same day.
8. 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.
9. Previous quarters/year's figures have been re-grouped /re-arranged to make them comparable, wherever necessary.

Place: New Delhi
Date: 30.08.2022

BY ORDER OF THE BOARD OF DIRECTORS


(Kapil Kumar Gupta)
Director (F) & CFO
DIN: 08751137