



M M FORGINGS LIMITED

CORPORATE OFFICE: SVK TOWERS, 8TH FLOOR,
A25 INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032, INDIA.

Date: 12 August 2024

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:

In Compliance with Regulation 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we wish to inform you that the Board of Directors at its Meeting held today, 12 August 2024 have inter alia considered and approved the following:

- 1.1. the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30 June 2024 as recommended by the Audit Committee at their respective meeting held today 12 August 2024.
- 1.2. The copies of the unaudited Standalone and Consolidated Financial Results for the quarter ended 30 June 2024 along with the Limited Review Report issued by the Statutory Auditors thereon are enclosed herewith as *Annexure I* for your records.
- 1.3. The un-audited financial results (standalone & consolidated) will be uploaded on the website of the company at www.mmforgings.com and stock exchanges at www.bseindia.com and www.nseindia.com (Regulation 46).
- 1.4. The Results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015.
- 1.5. The Board also took note of the Company's procurement of 16500 Ton Hot Forging Mechanical Press, the largest of its kind in the world. The commencement of commercial production is expected to be in 12 to 15 months from now.

The meeting of the Board of Directors commenced at 14.30 Hrs. (IST) and concluded at 18.05 Hrs. (IST).

We request you to take the above on record and note the compliance under Listing Regulations.

Thanking you,
Yours faithfully,
For M M Forgings Limited

Chandrasekar S
Company Secretary



CERTIFIED TO IATF 16949:2016 and ISO 9001:2015 STANDARDS

G. RAMESHKUMAR & CO
CHARTERED ACCOUNTANTS

PHONE: 0431- 2432931, 2433140
28 AKILA LANDS
GANAPATHY COLONY SOUTH
T.V.KOIL, TRICHY – 620 005

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

To
The Board of Directors
M M Forgings Limited,

Dear Sirs,
Re: Limited Review Report of the Unaudited Stand Alone Financial Results for the quarter ended 30th June, 2024.

We have reviewed the accompanying statement of unaudited financial results of M M FORGINGS LIMITED for the quarter ended 30 June 2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 12th August 2024. 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.

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.

For G Ramesh Kumar & CO

CHARTERED ACCOUNTANTS
Firm Registration No. 003010S

G. RAMESH KUMAR
UDIN: 24018663 Bkesst8991
PARTNER
(Membership No. 018663)

Date : 12.08.2024
Place: Tiruchirapalli





M M FORGINGS LIMITED

CORPORATE OFFICE: SVK TOWERS, 8TH FLOOR,
A25 INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032, INDIA.

Particulars (₹ in lakhs)	Statement of Standalone results for the quarter ended 30 Jun 2024				
	Quarter ended			Year ended	
	30-06-2024	31-03-2024	30-06-2023	31-03-2024	
	Unaudited	Audited	Unaudited	Audited	
1	Revenue from Operations	36,436.71	38,792.48	36,016.99	1,51,113.63
2	Other Income				
2.1	Other Operating Income	415.30	65.77	563.49	1,594.65
2.2	Other Income	687.59	718.56	628.66	2,537.52
3	Total Income (I)	37,539.60	39,576.81	37,209.14	1,55,245.80
4	Expenses				
4.1	Cost of Material consumed	17,472.05	19,277.85	18,800.65	77,386.78
4.2	Change in Inventory	(727.51)	(2,005.45)	(1,068.22)	(5,887.65)
4.3	Employee Benefit Expenses	3,590.24	3,768.39	3,253.19	13,614.21
4.4	Finance Cost	1,453.51	1,326.68	961.06	4,256.37
4.5	Depreciation and amortisation Expenses	1,943.91	1,754.83	1,810.46	7,249.27
4.6	Power and Fuel	3,310.33	3,609.76	3,325.24	14,364.79
4.7	Other Expenses	6,053.45	6,681.47	6,004.01	24,390.45
4.8	Total Expenses (II)	33,095.98	34,413.53	33,086.39	1,35,374.22
5	Profit before tax (I - II)	4,443.63	5,163.28	4,122.75	19,871.58
6	Tax Expenses				
6.1	Current Tax Pertaining to Profit for the current period	1,000.00	1,087.21	1,000.00	4,724.00
6.2	Tax Adjustments for earlier years	0.89	122.47		122.47
6.3	Deferred tax charge / (credit)	200.00	150.00	125.00	550.00
6.4	Total Tax Expenses/ (credit)	1,200.89	1,359.68	1,125.00	5,396.47
7	Profit for the Previous Year (5-6)	3,242.74	3,803.60	2,997.75	14,475.11
8	Other Comprehensive Income				
8.1	Items that will not reclassified to statement of profit and loss in subsequent period				
8.2	Income tax relating to items that will not be reclassified to the statement of Profit & Loss				
9	Exceptional Items	-	58.62	0.25	71.02
10	Total Comprehensive Income and exceptional item	-	58.62	0.25	71.02
11	Net Profit /(Loss) after Comprehensive Income / (Expenditure)	3,242.74	3,862.22	2,998.00	14,546.13
12	Paid up Equity Share Capital (Face Value of Rs.10/- Per Share)	2414.08	2414.08	2414.08	2414.08
13	Earning per Equity Share (EPS) (Face Value of Rs.10/- Per Share)				
13.1	Basic ₹	13.43	16.00	12.42	60.26
13.2	Diluted ₹	13.43	16.00	12.42	60.26

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2024.
- The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.
- Figures have been regrouped wherever necessary.
- The Company is engaged in only one segment.
- The Company has procured 16500 Ton Hot Forging Mechanical Press, the largest of its kind in the world. The commencement of commercial production is expected in 12 to 15 months from now.

<p>Date: Aug 12, 2024 Place: Chennai</p>	<p>For MM FORGINGS LIMITED</p>  <p>VIDYASHANKAR KRISHNAN CHAIRMAN & MANAGING DIRECTOR</p>	<p>For and on behalf of the Board Vidyashankar Krishnan Chairman and Managing Director</p>
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CERTIFIED TO IATF 16949:2016 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, AS AMENDED

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, Suvarchas Vudyut Private Limited and Abhinava Rizel Private Limited) for the quarter ended 30 June 2024, 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.

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 Company
 - b. DVS Industries Private Limited) – Subsidiary Company
 - c. Suvarchas Vidyut Private Limited - Subsidiary Company
 - d. Abhinava Rizel Private Limited - Subsidiary Company



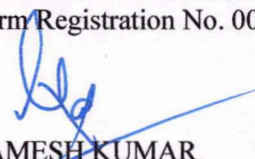
G. RAMESHKUMAR & CO
CHARTERED ACCOUNTANTS

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28 AKILA LANDS
GANAPATHY COLONY SOUTH
T.V.KOIL, TRICHY – 620 005

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.

Date : 12.08.2024
Place: Tiruchirapalli

For G RAMESH KUMAR & CO
CHARTERED ACCOUNTANTS
Firm Registration No. 003010S


G. RAMESH KUMAR
PARTNER

UDIN :24018663BKESU4825
(Membership No. 018663)





M M FORGINGS LIMITED

CORPORATE OFFICE: SVK TOWERS, 8TH FLOOR,
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Particulars (₹ in lakhs)		Statement of Consolidated financial results for the quarter ended 30 Jun 2024			
		Quarter ended			Year ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	37,803.93	39,683.55	36,453.75	1,54,711.96
2	Other Income				
2.1	Other Operating Income	415.30	65.77	563.49	1,594.65
2.2	Other Income	554.25	574.99	525.43	2,048.81
3	Total Income (I)	38,773.48	40,324.31	37,542.67	1,58,355.42
4	Expenses				
4.1	Cost of Material consumed	18,149.89	19,597.40	18,508.76	77,756.39
4.2	Change in Inventory	(978.32)	(2,106.33)	(1,298.48)	(6,032.42)
4.3	Employee Benefit Expenses	3,942.56	4,152.32	3,558.20	15,025.21
4.4	Finance Cost	1,453.51	1,302.51	961.06	4,232.20
4.5	Depreciation and amortisation Expenses	2,201.14	2,021.22	2,082.84	8,280.72
4.6	Power and Fuel	3,411.35	3,687.44	3,443.37	14,739.70
4.7	Other Expenses	6,381.73	6,664.75	6,261.88	25,534.78
4.8	Total Expenses (II)	34,561.86	35,319.31	33,517.63	1,39,536.58
5	Profit before tax (I - II)	4,211.62	5,005.00	4,025.04	18,818.84
6	Tax Expenses				
6.1	Current Tax Pertaining to Profit for the current period	1,000.00	1,024.00	1,000.00	4,724.00
6.2	Tax Adjustments for earlier years	0.89	122.47	-	106.69
6.3	Deferred tax charge / (credit)	200.00	214.53	125.00	614.53
6.4	Total Tax Expenses/ (credit)	1,200.89	1,361.00	1,125.00	5,445.22
7	Profit for the Previous Year (5-6)	3,010.73	3,644.00	2,900.04	13,373.62
8	Other Comprehensive Income				
8.1	Items that will not reclassified to statement of profit and loss in subsequent period	0.00	0.00	0.00	0.00
8.2	Income tax relating to items that will not be reclassified to the statement of Profit & Loss	0.00	0.00	0.00	0.00
9	Exceptional Items	0.00	60.10	0.25	130.34
10	Total Comprehensive Income and exceptional item	0.00	60.10	0.25	130.34
11	Net Profit /(Loss) after Comprehensive Income / (Expenditure)	3,010.73	3,704.10	2,900.29	13,503.96
12	Paid up Equity Share Capital (Face Value of Rs.10/- Per Share)	2414.08	2414.08	2414.08	2414.08
13	Earning per Equity Share (EPS) (Face Value of Rs.10/- Per Share)				
13.1	Basic ₹	12.47	15.34	12.01	55.94
13.2	Diluted ₹	12.47	15.34	12.01	55.94

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Aug 12, 2024.
- The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.
- Figures have been regrouped wherever necessary.
- The Company is engaged in only one segment.
- The Company has procured 16500 Ton Hot Forging Mechanical Press, the largest of its kind in the world. The commencement of commercial production is expected in 12 to 15 months from now.

Date: Aug 12, 2024 Place: Chennai	For MM FORGINGS LIMITED	For and on behalf of the Board Vidyashankar Krishnan Chairman and Managing Director
	 VIDYASHANKAR KRISHNAN CHAIRMAN & MANAGING DIRECTOR	



CERTIFIED TO IATF 16949:2016 and ISO 9001:2015 STANDARDS



M M FORGINGS LIMITED

INVESTOR PRESENTATION – Q1FY25





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Shri. Vidyashankar Krishnan
Chairman and Managing Director

CHAIRMAN'S MESSAGE

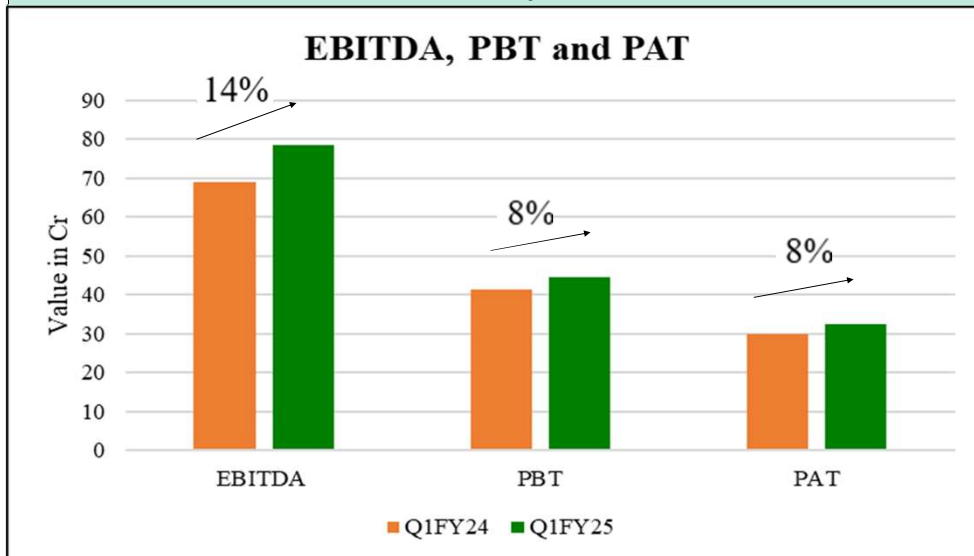
- ❖ With the blessings of the Almighty, your Company, MM Forgings Limited, inspite of various geopolitical tensions including Russian-Ukraine and Middle East conflicts, has continued to perform in a steady and phased manner in Q1FY25.
- ❖ Your Company continued to focus on Customer satisfaction, through quality, timely deliveries and competitive pricing and prioritizes "Forging Excellence" in product quality and stakeholder relationships.
- ❖ As Chairman of MMF, I am happy to announce the performance of the Company during the quarter ended 30 June 2024, highlighting its
 1. **Financial performance both at standalone and consolidated basis**
 2. **Segment wise sales distribution**
 3. **Composition of the Board**
 4. **Forging ahead with Manufacturing excellence**
- ❖ Further, your Company had completed issue of Bonus shares as declared in the previous Board Meeting held on 29 May 2024 at a 1:1 ratio, marking the golden jubilee year of Forging excellence.



FINANCIAL OVERVIEW – STANDALONE FINANCIALS

Achievements during Q1FY25

1. Operating EBITDA for Q1FY25 has reported at ₹78.41 Cr. with an increase of 14% as compared to Q1FY24.
2. PBT and PAT for Q1FY25 grew by 8%, as compared to Q1FY24.
3. Export sales grew by 9% reported at ₹137.52 Cr. as compared to ₹125.99 Cr. at Q1FY24.
4. Bonus shares at a 1:1 ratio, as approved by the shareholders, was credited to the shareholders' demat account on 26 July 2024. Accordingly, the diluted EPS on the enhanced capital for Q1FY25 will be ₹6.72.
5. Dividend declared on 29 May 2024 at ₹8 per share was remitted to the shareholders on 21 June 2024.

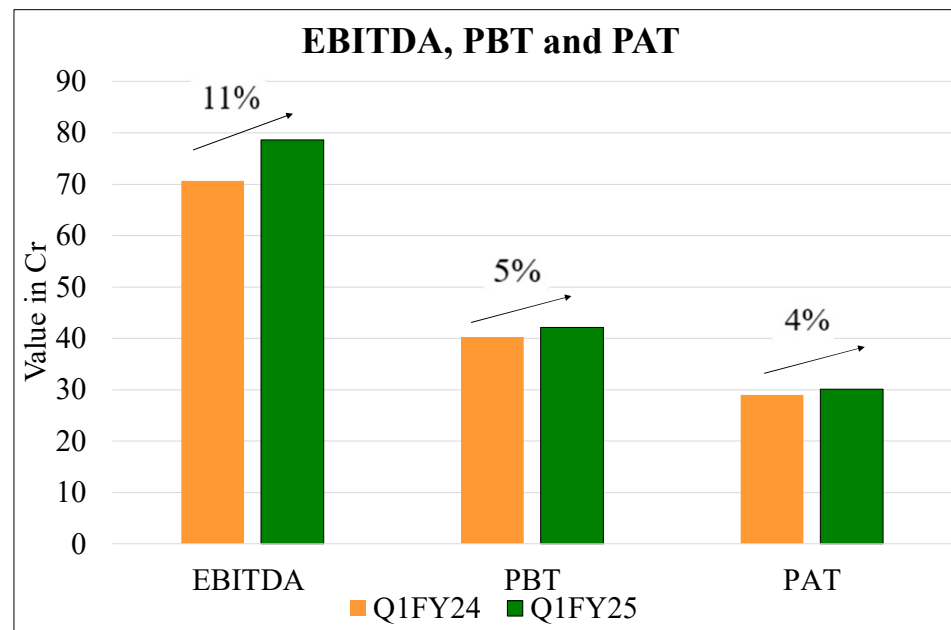


#	PARTICULARS (₹ IN CR.)	Q1FY25	Q1FY24	FY24
1.1	Revenue from Operations	368.52	365.80	1,527.08
1.2	Other Income	6.88	6.29	25.38
1.3	Total Income	375.40	372.09	1,552.46
1.4	Operating Expenses	296.99	303.15	1,238.69
1.5	EBITDA	78.41	68.94	313.77
1.6	Depreciation	19.44	18.10	72.49
1.7	Finance Cost	14.54	9.61	42.56
1.8	Profit before Tax and Exceptional Item	44.44	41.23	198.72
1.9	Exceptional Items	-	-	0.71
1.10	PBT	44.44	41.23	199.43
1.11	Taxes (Including Deferred Tax)	12.01	11.25	53.96
1.12	PAT	32.43	29.98	145.46
1.13	EPS	13.43	12.42	60.26



CONSOLIDATED FINANCIAL PERFORMANCE

#	PARTICULARS (₹ IN CR.)	Q1FY25	Q1FY24	FY24
1.1	Revenue from Operations	382.19	370.18	1,563.07
1.2	Other Income	5.54	5.25	20.48
1.3	Total Income	387.73	375.43	1,583.55
1.4	Operating Expenses	309.07	304.74	1,270.24
1.5	EBITDA	78.66	70.69	313.32
1.6	Depreciation	22.01	20.83	82.81
1.7	Finance Cost	14.54	9.61	42.32
1.8	Profit before Tax and Exceptional Item	42.12	40.25	188.19
1.9	Exceptional Items	-	-	1.31
1.10	PBT	42.12	40.25	189.50
1.11	Taxes (Including Deferred Tax)	12.01	11.25	54.46
1.12	PAT	30.11	29.00	135.04
1.13	EPS	12.47	12.01	55.94



Achievements during Q1FY25

1. The Sales of DVS Industries (one of the WoS of MMF) has increased by 15% in Q1FY25 as compared to Q1FY24.
2. The overall consolidated turnover and EBITDA has increased by 4% and 11% respectively in Q1FY25 as compared to Q1FY24.



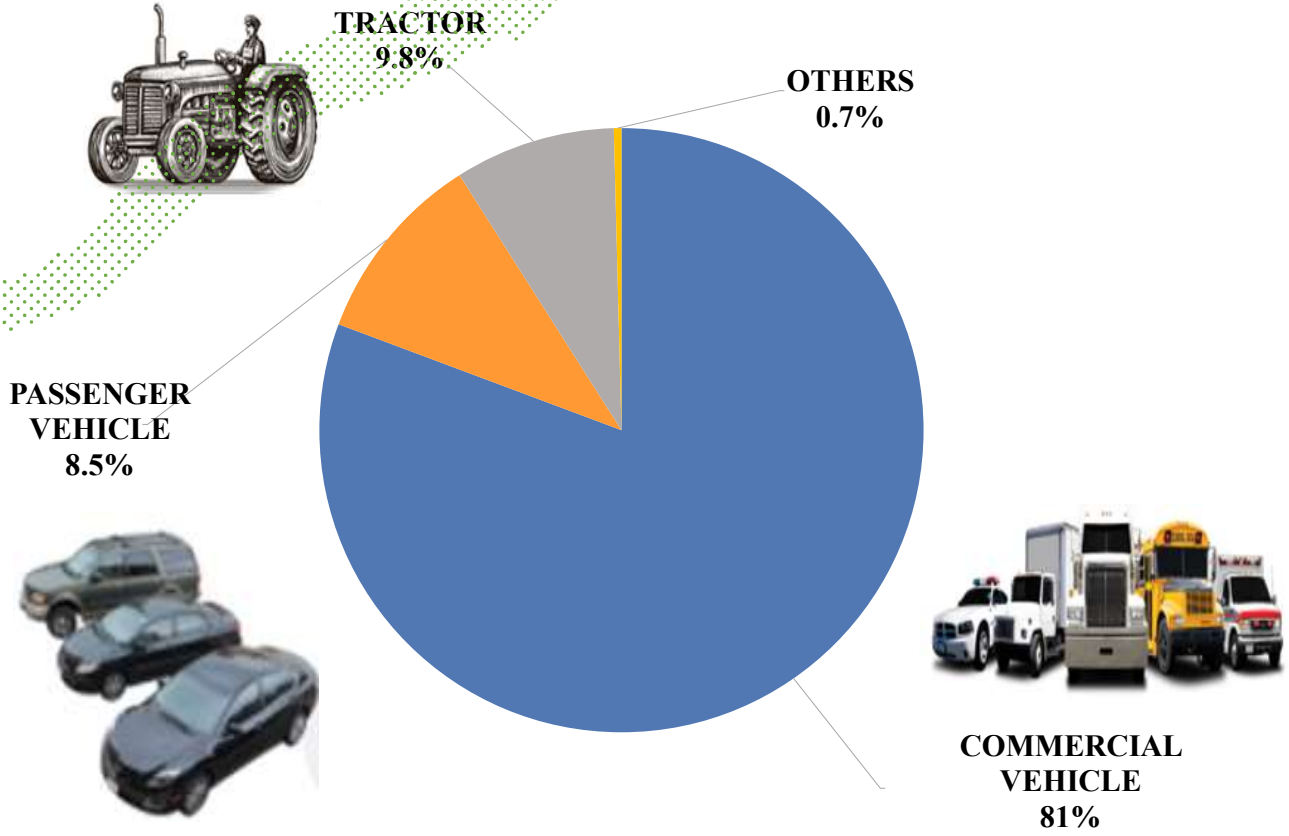
INVESTMENT IN HEAVY FORGING DIVISION

6

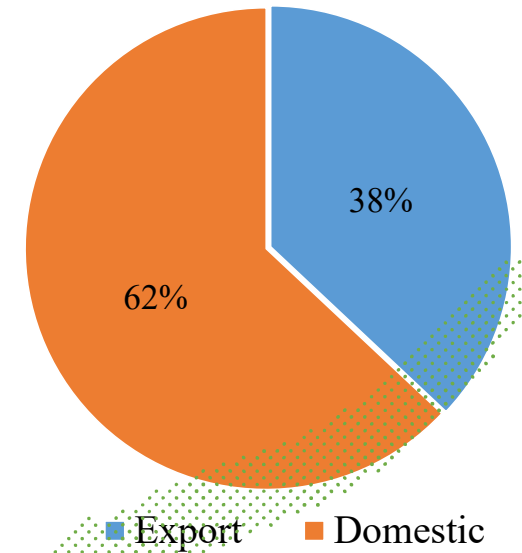
- ❖ The Company has procured 16500 Ton Hot Forging Mechanical Press, the largest of its kind in the world.
- ❖ The commencement of commercial production is expected in 12 to 15 months from now.



MMF – SEGMENT WISE SALES DISTRIBUTION – Q1FY25



Geographical Revenue Breakup – Q1FY25





ISSUE OF BONUS SHARES - HISTORY

2ND BONUS ISSUE AT 1:1 RATIO



COMPANY DECLARED BONUS ISSUE OF SHARES FOR **2008** THE SECOND TIME AT A 1:1 RATIO

COMMEMORATING 50 YEARS OF FORGING EXCELLENCE - 4TH BONUS ISSUE



2024

IN APRIL 2024, COMPLETED 50 YEARS OF FORGING OPERATIONS. DECLARES BONUS ISSUE OF SHARES FOR THE FOURTH TIME AT A 1:1 RATIO.



BONUS ISSUE AT 1:1 RATIO

2005

COMPANY DECLARED BONUS ISSUE OF SHARES AT 1:1 RATIO



3ND BONUS ISSUE AT 1:1 RATIO

2018

COMPANY DECLARED BONUS ISSUE OF SHARES FOR THE THIRD TIME AT A 1:1 RATIO



BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

Shri. VIDYASHANKAR KRISHNAN
Chairman and Managing Director

Shri. K. VENKATRAMANAN
Joint Managing Director

Shri. KRISHNAKUMAR RAMAN
Director – Operations

Shri. RAMNATH NAGARAJAN
Director – Commercials

Smt. KAVITHA VIJAY

Shri. SHANKAR ATHREYA

Shri. S. KRISHNAKUMAR

Shri. R. SUBRAMANIAN

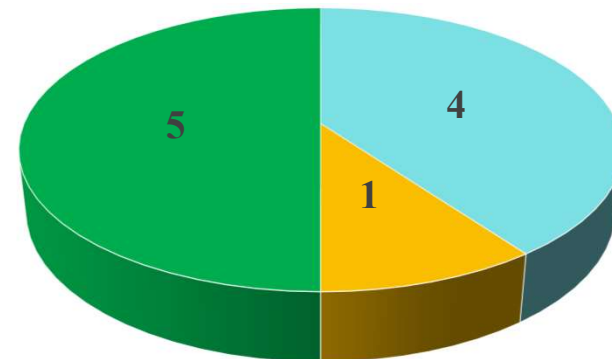
Shri. HARI SANKARAN

INDEPENDENT DIRECTORS

NON-EXECUTIVE DIRECTOR

Smt. SUMITA VIDYASHANKAR

BOARD COMPOSITION



- Executive Directors
- Non-Executive Director
- Independent Director



FORGING AHEAD – WITH MANUFACTURING EXCELLANCE



Focus on improving sales keeping with market conditions

Implementing Cost Control measures particularly focusing on reducing energy consumption

Targeting 90,000 MT for the production capacity of 1,20,000 MT

Focus on development of new products to bring in new business

Actively manage forex to optimize income and risk

Concentrate on diversification strategy in order to capitalize on the increasing demand

Upgradation of SAP ECC to S4 Hana



THANK YOU