

# 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: 05 February 2018

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 the Board Meeting held on 05 February 2018**

1. **Unaudited Financial Results for the quarter ended 31 December 2017:** (Annexure 1)  
In line with the SEBI LODR , Regulation 33 ( 3 ) ( c ) , we forward herewith:
  - 1.1 Limited Review Report signed by the Auditors along with the Unaudited Financial Results for the quarter ended 31 December 2017.
  - 1.2 The above was approved by the Audit Committee Meeting held on 05 February 2018 and was also approved in the Board Meeting held on the same day.
  - 1.3 Kindly take them on record and acknowledge receipt.
2. **Submission of information pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015** (Annexure 2)
  - 2.1 Please find enclosed the information pursuant to Regulation 30 of SEBI LODR.
  - 2.2 This is to inform you that MM Forgings Limited at its meeting held on 05 February 2018, considered and approved the acquisition of DVS Industries Private Limited.
  - 2.3 We request you to take the above on record.

Thanking you,

Yours faithfully,  
For M M FORGINGS LIMITED

  
J.SUMATHI  
COMPANY SECRETARY  
Encl: As above.



Annexure 1

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

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

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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

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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 2017, 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 05 February 2018. Our responsibility is to issue a report on these financial statements based on our review.

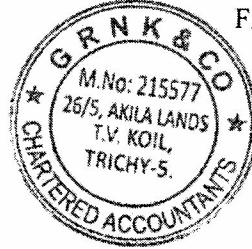
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information performed by the Independent Auditors of the Entity*", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review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



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

Place: Tiruchy  
Date : 05 February 2018

Annexure 1



# M M FORGINGS LIMITED

CORPORATE OFFICE: A-25, 8TH FLOOR, SVK TOWERS,  
INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600 032. INDIA.

M M FORGINGS LIMITED						
Statement of Standalone Unaudited Results for the year ended 31-12-2017						
Particulars	Quarter ended			9 months ended		Year ended
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
Part I	(₹ in lakhs)					
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Net Sales/Income from Operations	14596.68	13430.88	11687.00	40326.59	34486.87	46042.68
(b) Other Operating Income	609.41	750.33	346.92	1780.25	1302.68	1797.02
Total income from Operations (net)	15206.09	14181.21	12033.92	42106.84	35789.55	47839.70
2. Expenses						
(a) Cost of Materials consumed	7354.12	6860.77	4275.96	19726.11	13999.94	19113.08
(b) Changes in inventories of finished goods, work-in-progress	(1293.93)	(1581.67)	881.04	(3393.92)	1085.32	1143.06
(c) Employee benefits expense	1631.55	1630.56	1321.53	4749.60	4043.30	5285.90
(d) Depreciation and amortisation expense	1050.00	1050.00	975.00	3150.00	2925.00	3893.01
(e) Power and Fuel	1478.45	1454.96	994.39	4193.51	3284.64	4435.87
(f) Other expenses	2879.85	2892.83	2116.54	8248.66	6464.61	8586.57
Total Expenses	13100.04	12307.45	10564.46	36673.96	31802.81	42457.49
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2106.05	1873.76	1469.46	5432.88	3986.74	5382.21
4. Other Income	125.92	293.28	173.49	797.66	875.13	1126.52
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2231.97	2167.04	1642.95	6230.54	4861.87	6508.73
6. Finance Costs	301.90	292.89	275.51	887.04	731.00	994.56
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	1930.07	1874.15	1367.44	5343.50	4130.87	5514.17
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.25
9. Profit / (Loss) from ordinary activities after exceptional items before tax (7 ± 8)	1930.07	1874.15	1367.44	5343.50	4130.87	5514.42
10. Tax expense	413.99	486.70	361.00	1230.14	1063.16	1172.19
11. Net Profit / (Loss) from ordinary activities after tax (9+10)	1,516.08	1,387.45	1,006.44	4,113.36	3,067.71	4,342.23
12. Other Comprehensive Income / (Expenditure)	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) after Comprehensive	1,516.08	1,387.45	1,006.44	4,113.36	3,067.71	4,342.23
14. Extraordinary items (net of tax expense)						
15. Net Profit / (Loss) for the period (13 ± 14)	1516.08	1387.45	1006.44	4113.36	3067.71	4342.23
16. Paid-up equity share capital	1207.04	1207.04	1207.04	1207.04	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	34,366.05	32,849.97	29,819.92	34,366.05	29,819.92	30,252.69
18. Earnings Per Share (a) Basic	12.56	11.49	8.34	34.08	25.42	35.97
(b) Diluted	12.56	11.49	8.34	34.08	25.42	35.97

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Feb 05, 2018.
- Figures have been regrouped wherever necessary.
- There is no material adjustment to be made to the net profit for the corresponding quarter or of the previous year.
- The Company is engaged in only one segment.
- The Company has acquired DVS Industries Pvt Ltd, a leading manufacturer of crankshafts with its plant at Pant Nagar, Uttarakhand for a sum of ₹ 4.50 Crores.

For and on behalf of the Board

Vidyashankar Krishnan

Vice Chairman and Managing Director

Date : Feb 05, 2018

Place : Chennai

For MM FORGINGS LIMITED

*K.V. Krishnan*

VIDYASHANKAR KRISHNAN

Vice Chairman and Managing Director



CERTIFIED TO ISO / TS 16949 : 2009 STANDARDS



## M M FORGINGS LIMITED

CORPORATE OFFICE: A-25, 8TH FLOOR, SVK TOWERS,  
INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600 032. INDIA.

Date : February 05, 2018

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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Sir

**Sub: Acquisition of DVS Industries Private Limited**

M M Forgings Limited (BSE: 522241 | NSE: MMFL), one of India's leading exporters of forgings has acquired DVS Industries Private Limited, a leading manufacturer of crankshafts for commercial, agriculture and off-highway vehicles, for a sum of ₹4.50 crores.

With this acquisition, M M Forgings Limited will enhance synergies between it's wide ranging capabilities in forgings and machining, and DVS Industries' long standing expertise in machining of crankshafts.

Incorporated in 1992, DVS Industries (with paid-up share capital currently at ₹1.59 crores and turn-over of ₹13.17 Crores in FY 2017) is a north Indian based player with its manufacturing unit located in Pant Nagar, Uttarakhand. DVS Industries is well equipped with modern manufacturing facilities and experience supplying over 2 million crankshafts.

**About M M Forgings Limited**

M M Forgings Limited is the largest steel forging company in South India having multiple facilities in India. Founded on the tradition and philosophy of steadfast commitment to achieving "Total Customer Satisfaction" through excellent quality, on time deliveries and competitive pricing, the Company has grown steadily in strength and stature to attain its present recognition of being one of the largest exporter of Forgings in India in its product range and has created a niche in the International Market. For more information about MMFL, please visit <http://www.mmforgings.com/>

Thanking you,

Yours sincerely,

For M M FORGINGS LIMITED

VIDYASHANKAR KRISHNAN  
VICE CHAIRMAN and MANAGING DIRECTOR



**CERTIFIED TO ISO / TS 16949 : 2009 STANDARDS**