

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: 28 May 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 Board Meeting

1. In Compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors at its Meeting held today, 28 May 2018 have *inter alia*:

- 1.1 Approved the Audited Standalone and Consolidated Financial Results (IND AS) for the quarter and year ended 31 March 2018.
- 1.2 The copies of the Audited Standalone and Consolidated Financial Results along with Auditors Report of the Statutory Auditors thereon are enclosed herewith for your records.(Annexure A)

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.

- 1.3 A declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015, regarding unmodified opinion of the Statutory Auditors on the annual financial results for the financial year ended March 31, 2018 is enclosed herewith. (Annexure B)

2. The Board has declared an interim Dividend of 50% (₹ 5 per equity share)

- 2.1 The Record date for payment of Dividend will be 08 June 2018 (Annexure C)
- 2.2 The Dividend shall be payable on or before 20 June 2018.

3. With regard to the following items of business, **the Board has decided and has recommended to pass the following matters in the ensuing Annual General Meeting of the Company, instead of a Postal Ballot:**
- 3.1 As per Section 180(1)(a) of the Companies Act, 2013 to sell, lease, mortgage/charge the properties of the Company, to the extent of the Charge created, but not exceeding ₹ 1500 Crores.
- 3.2 As per section 180(1)(c) of the Companies Act, 2013, to increase the borrowing limits of the Company from ₹ 500 Crores to ₹ 1500 Crores .
- 3.3 To increase the Authorised Share Capital of the Company from ₹15 Crores to ₹ 30 Crores and consequent alteration in the Memorandum and Articles of Association of the Company.
- 3.4 Issue of Bonus Shares by way of Capitalisation of Reserves, thereby issuing fully paid up bonus shares of Rs. 10 (Rupees Ten only) each in the proportion of One equity share for every One equity share held by the members of the Company whose names appear in the Register of Members.
4. Please take note and acknowledge receipt.

Thanking you.

Yours faithfully,
For M M FORGINGS LIMITED


J.SUMATHI
COMPANY SECRETARY





MM FORGINGS LIMITED

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

M M FORGINGS LIMITED							
Statement of Consolidated Audited Results for the year ended 31-03-2018							
Particulars	Quarter ended	Year ended			Consolidated		
		31/03/2018	31/12/2017	31/03/2017		31/03/2018	31/03/2017
Part I	(₹ in lakhs)	Audited	Unaudited	Audited	Audited	Audited	Audited
1. Income from Operations							
Net Sales / Income from Operations		19764.50	14596.68	11555.82	60091.09	46042.68	61895.20
2. Other Income							
(a) Other Operating Income		190.38	609.41	494.34	1970.63	1797.02	1970.63
(b) Other Income		414.41	125.92	251.64	1212.07	1126.52	1214.45
3. Total income from Operations (net)		20369.29	15332.01	12301.80	63273.79	48966.22	65080.28
4. Expenses							
(a) Cost of Materials consumed		8830.81	7354.12	5113.14	28556.92	19113.08	28725.35
(b) Changes in inventories of finished goods, work-in-progress		632.63	(1293.93)	57.73	(2761.29)	1143.06	(2634.96)
(c) Employee benefits expense		1778.57	1631.55	1242.60	6528.17	5285.90	6682.27
(d) Finance Costs		377.98	301.90	263.56	1265.02	994.56	1349.25
(e) Depreciation and amortisation expense		1049.80	1050.00	968.01	4199.80	3893.01	4643.98
(f) Power and Fuel		1694.13	1478.45	1151.23	5887.64	4435.87	6032.06
(g) Other expenses		3157.51	2879.85	2121.96	11406.17	8586.57	12062.68
Total Expenses		17521.43	13401.94	10918.23	55082.43	43452.05	56860.63
5. Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		2847.86	1930.07	1383.57	8191.36	5514.17	8219.65
6. Exceptional Items		17.21	0.00	0.00	17.21	0.25	17.21
7. Profit / (Loss) before extraordinary items and tax (5-6)		2865.07	1930.07	1383.57	8208.57	5514.42	8236.86
8. Extraordinary items		0.00	0.00	0.00	0.00		0.00
9. Profit / (Loss) before tax (7 ± 8)		2865.07	1930.07	1383.57	8208.57	5514.42	8236.86
10. Tax expense		127.70	413.99	109.03	1357.84	1172.19	1357.84
11. Net Profit / (Loss) from ordinary activities after		2,737.37	1,516.08	1,274.54	6,850.73	4,342.23	6,879.02
12. Other Comprehensive Income / (Expenditure)		0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) after Comprehensive		2,737.37	1,516.08	1,274.54	6,850.73	4,342.23	6,879.02
14. Extraordinary items (net of tax expense)							819.41
15. Net Profit / (Loss) for the period (13 ± 14)		2737.37	1516.08	1274.54	6850.73	4342.23	6059.61
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		35,700.59	32,963.22	30,252.69	35,700.59	30,252.69	35,053.05
18. Earnings Per Share (a) Basic		22.68	12.56	10.56	56.76	35.97	50.20
(b) Diluted		22.68	12.56	10.56	56.76	35.97	50.20

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 28, 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 Board of Directors declared a second interim dividend of ₹ 5.00 per share. The Board earlier declared first interim dividend of ₹ 5.00 per share and the same was paid on 11.12.2017. With this the total dividend for the year ended 31.03.2018 will aggregate to ₹ 10.00 per share. The Directors do not recommend any final dividend for the year 2017-18. The record date for payment of dividend is 08 Jun 2018.
- The figures as above are not strictly comparable as the subsidiary company (DVS Industries Pvt Ltd) was acquired during the current year only and hence the figures of the earlier year does not include the performance for the said subsidiary Company

For MM FORGINGS LIMITED

K. V. S.
VIDYASHANKAR KRISHNAN
Vice Chairman and Managing Director



CERTIFIED TO IATF16949:2016 and ISO 9001:2015 STANDARDS



MM FORGINGS LIMITED

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

Statement of Assets and Liabilities as at			
A.EQUITY AND LIABILITIES	31/03/2018	31/03/2017	Consolidated
	Audited	Audited	31/03/2018
Shareholders Funds			
(a) Share Capital	1207.04	1207.04	1366.34
(b) Reserves and Surpluses	35700.59	30252.69	35053.05
(c) Money Received against share			
Sub-total - Shareholders' funds	36907.63	31459.73	36419.39
Share application money pending allotment			
Non-current liabilities			
(a) Long-term borrowings	18819.83	10840.79	18819.83
(b) Deferred tax liabilities (net)	1342.18	1665.54	1342.18
(c) Other long-term liabilities	26.45	331.91	28.08
(d) Long-term provisions			
Sub-total - Non-current liabilities	20188.46	12838.24	20190.09
Current liabilities			
(a) Short-term borrowings	17258.64	7444.49	17589.73
(b) Trade payables	6442.93	2889.68	6885.24
(c) Other current liabilities	2087.27	4116.31	2087.27
(d) short-term provisions	701.43	140.28	701.43
Sub-total - Current liabilities	26490.27	14590.76	27263.67
TOTAL - EQUITY AND LIABILITIES	83586.36	58888.73	83873.15
ASSETS			
Non-current assets			
(a) Fixed Assets	39248.80	33366.18	43321.71
(b) Goodwill on consolidation			
(b) Non-current investments	430.22	17.10	430.22
(c) Deferred tax assets (net)			
(c) Long-term loans and advances	5208.71	866.37	623.58
(d) Other non-current assets	786.43	796.55	786.43
Sub-total - Non-current assets	45674.16	35046.20	45161.94
Current assets			
(a) Current Investments			
(a) Inventories	12854.04	6595.86	13020.40
(b) Trade receivables	5656.83	1724.47	6256.62
(c) Cash and cash equivalents	16397.88	13384.47	16429.49
(d) Short-term loans and advances	3003.45	2126.77	3004.70
(e) Other current assets	0.00	10.96	0.00
Sub-total - Current assets	37912.20	23842.53	38711.21
TOTAL - ASSETS	83586.36	58888.73	83873.15

For and on behalf of the Board f of the Board
Vidyashankar Krishnan nkar Krishnan
Vice Chairman and Managing Director naging Director

Date : May 28, 2018
Place : Chennai

For MM FORGINGS LIMITED

K.V. S
VIDYASHANKAR KRISHNAN
Vice Chairman and Managing Director



CERTIFIED TO IATF16949:2016 and ISO 9001:2015 STANDARDS

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

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

Auditor's Report On Quarterly Financial Results and Year Ended 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

We have audited the quarterly standalone IND AS financial results of **M M FORGINGS LIMITED** ("the Company") for the quarter ended 31 March 2018 and the year ended 31 March 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 read with Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these standalone financial statements based on our audit.

These quarterly standalone financial results as well as the year ended financial results have been prepared on the basis of the standalone interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND AS), Interim Financial Reporting (IND AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016 in this regard; and

(ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended 31 March 2018 as well as the standalone financial results for the year ended 31 March 2018

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




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

Place: Chennai
Date : 28 May 2018

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

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

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors
M M FORGINGS LIMITED

We have audited the quarterly consolidated financial results of **M M FORGINGS LIMITED** for the quarter ended 31 March 2018 and the consolidated year to date results for the period 31 March 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.

These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The Financial Statement of the subsidiary company (DVS Industries Pvt Ltd) included in the consolidated quarterly financial results and consolidated year to date results was done by us only.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:


(i) includes the quarterly financial results and year to date of the subsidiary company;

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;

(iii) give a true and fair view of the consolidated net profit/loss account and other financial information for the quarter ended 31 March 2018 as well as the consolidated year to date results for the period from 01 April 2017 to 31 March 2018.

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




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

Place: Chennai
Date : 28 May 2018



MM FORGINGS LIMITED

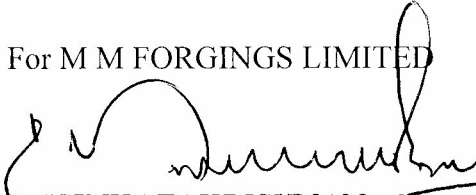
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Annexure B

Declaration pursuant to Regulation 33 (3) (d) of SEBI LODR (as amended)

I, **R. Venkatakrishnan**, Chief Financial Officer, hereby declare that the Statutory Auditors of the Company, M/S GRNK & Co. (Firm Registration No. 016847S) have issued an unmodified opinion on Standalone Annual Audited Financial Results of the Company, for the Financial Year ended 31 March 2018.

For M M FORGINGS LIMITED


R. VENKATAKRISHNAN
CHIEF FINANCIAL OFFICER



Date: 28 May 2018



CERTIFIED TO IATF16949:2016 and ISO 9001:2015 STANDARDS



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

Annexure C

Date : 28 May 2018

Intimation of Book Closure 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 for taking record of the Members of the Company for the purpose of declaration of dividend:

Symbol	Type of security	Book Closure both days inclusive		Record Date	Purpose
BSE: 522241 NSE:MMFL-EQ	SHARES	From	To	08 June 2018	Dividend declaration. Declaration date – 28 May 2018
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Kindly take the same on your record and display the same on the website of your Stock Exchange.

For MM FORGINGS LTD.,


J. SUMATHI
Company Secretary

(Name & Designation)

