



M M FORGINGS LIMITED

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

Date: 03 February 2025

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.: Integrated Filing (Financials) for the quarter ended 31 December 2024

1. Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31 December 2024, read with BSE Circular No.20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 02 January 2025 we are submitting herewith the Integrated Filing (Financials) for the quarter and period ended 31 December 2024.
2. The same is also updated in Company's website at www.mmforgings.com
3. Request you to kindly take the same on records.

Thanking you,
Yours faithfully,
For M M FORGINGS LIMITED

Chandrasekar S
Company Secretary



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

PHONE: +91-44-7160 1000
FAX: +91-44-7160 1010

CIN: L51102TN1946PLC001473
GST: 33AAACM2164L1ZL
Website: www.mmforgings.com



M M FORGINGS LIMITED

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

INTEGRATED FILING (FINANCIALS) FOR THE QUARTER ENDED 31 DECEMBER 2024

Sl. No.	Particulars	Remarks
A	Unaudited financial results for the quarter and period ended 31 December 2024 (Standalone and Consolidated):	Enclosed as Annexure
B	Statement on Deviation or Variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.:	Not applicable
C	Format for disclosing outstanding default on loans and debt securities	No default. Hence not applicable.
D	Format for disclosure of related party transactions	Not applicable for this quarter
E	Statement on impact of audit qualifications (for audit report with modified opinion) submitted along- with annual audited financial results (standalone and consolidated separately)	Not applicable for this quarter



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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,
Chennai**

Dear Sirs,
Re: Limited Review Report of the Unaudited Stand Alone Financial Results for the quarter ended 31st December, 2024.

We have reviewed the accompanying statement of unaudited financial results of M M FORGINGS LIMITED for the quarter ended 31 December 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 03rd February 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: 25018663BMIRTZ7155
PARTNER
(Membership No. 018663)

Date : 03.02.2025
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 financial results for the quarter ended 31 Dec 2024					
		Quarter ended			Nine months ended		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	36264.39	38192.91	38673.47	110894.01	112321.15	151113.63
2	Other Income						
2.1	Other Operating Income	159.80	750.28	138.15	1325.38	1528.88	1594.65
2.2	Other Income	590.15	847.83	677.64	2125.57	1818.96	2537.52
3	Total Income (I)	37014.34	39791.02	39489.26	114344.96	115668.99	155245.80
4	Expenses						
4.1	Cost of Material consumed	14201.64	19103.23	19302.50	50776.92	58108.94	77386.78
4.2	Change in Inventory	1360.87	(3047.97)	(1025.57)	(2414.61)	(3882.20)	(5887.65)
4.3	Employee Benefit Expenses	3712.86	3909.31	3237.12	11212.41	9845.83	13614.21
4.4	Finance Cost	1548.61	1611.18	1094.19	4613.30	2929.69	4256.37
4.5	Depreciation and amortization Expenses	2006.31	2029.95	1860.86	5980.16	5494.44	7249.27
4.6	Power and Fuel	3184.06	3723.50	3621.30	10217.89	10755.03	14364.79
4.7	Other Expenses	6632.63	7569.02	6127.00	20255.11	17948.50	24390.45
4.8	Total Expenses (II)	32646.98	34898.22	34217.40	100641.18	101200.23	135374.22
5	Profit before tax (I - II)	4367.36	4892.81	5271.86	13703.78	14468.76	19871.58
6	Tax Expenses						
6.1	Current Tax Pertaining to Profit for the current period	1000.00	1100.00	1400.00	3100.00	3700.00	4724.00
6.2	Tax Adjustments for earlier years	0.00	0.25	0.00	1.14	0.00	122.47
6.3	Deferred tax charge / (credit)	200.00	200.00	150.00	600.00	400.00	550.00
6.4	Total Tax Expenses/ (credit)	1200.00	1300.25	1550.00	3701.14	4100.00	5396.47
7	Profit for the Previous Year (5-6)	3167.36	3592.56	3721.86	10002.64	10368.76	14475.11
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	3.58	0.00	12.15	3.58	12.40	71.02
10	Total Comprehensive Income and exceptional item	3.58	0.00	12.15	3.58	12.40	71.02
11	Net Profit / (Loss) after Comprehensive Income/(Expenditure)	3170.94	3592.56	3734.01	10006.22	10381.16	14546.13
12	Paid up Equity Share Capital (Face Value of Rs.10/- Per Share)	4828.16	4828.16	2414.08	4828.16	2414.08	2414.08
13	Earning per Equity Share (EPS) (Face Value of Rs.10/- Per Share)						
13.1	Basic ₹	6.57	7.44	15.47	20.72	43.00	60.26
13.2	Diluted ₹	6.57	7.44	15.47	20.72	43.00	60.26

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Feb 03, 2025.
- 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.
- EPS is calculated based on post bonus issue capital from Q2F25 onwards.

Date : Feb 03, 2025
Place : Chennai

For MM FORGINGS LIMITED

K.V. Krishnan
For and on behalf of the Board
Vidyashankar Krishnan
CHAIRMAN & MANAGING DIRECTOR



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 31 December 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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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.

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

G. RAMESH KUMAR
PARTNER

UDIN :25018663BMIRUA9178
(Membership No. 018663)



Date : 03.02.2025
Place: Tiruchirapalli



M M FORGINGS LIMITED

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

Statement of Consolidated financial results for the quarter ended 31 Dec 2024

Particulars (₹ in lakhs)	Quarter ended			Nine months ended		Year ended	
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operations	37249.36	39075.70	39737.27	114128.99	115028.41	154711.96
2	Other Income						
2.1	Other Operating Income	159.80	750.28	138.15	1325.38	1528.88	1594.65
2.2	Other Income	351.73	711.48	539.78	1617.46	1473.82	2048.81
3	Total Income (I)	37760.89	40537.46	40415.20	117071.83	118031.11	158355.42
4	Expenses						
4.1	Cost of Material consumed	14631.70	19185.76	19607.44	51967.35	58158.99	77756.39
4.2	Change in Inventory	1220.10	(3005.42)	(999.31)	(2763.64)	(3926.09)	(6032.42)
4.3	Employee Benefit Expenses	4054.91	4242.44	3630.73	12239.91	10872.89	15025.21
4.4	Finance Cost	1548.61	1611.18	1094.19	4613.30	2929.69	4232.20
4.5	Depreciation and amortisation Expenses	2264.89	2303.73	2101.06	6769.76	6259.50	8280.72
4.6	Power and Fuel	3260.50	3812.92	3893.95	10484.77	11052.26	14739.70
4.7	Other Expenses	6928.91	7895.18	6210.62	21205.82	18870.03	25534.78
4.8	Total Expenses (II)	33909.62	36045.79	35538.68	104517.27	104217.27	139536.58
5	Profit before tax (I - II)	3851.27	4491.67	4876.52	12554.56	13813.84	18818.84
6	Tax Expenses						
6.1	Current Tax Pertaining to Profit for the current period	1000.00	1100.00	1400.00	3100.00	3700.00	4724.00
6.2	Tax Adjustments for earlier years	0.00	0.25	(15.78)	1.14	(15.78)	106.69
6.3	Deferred tax charge / (credit)	200.00	200.00	150.00	600.00	400.00	614.53
6.4	Total Tax Expenses/ (credit)	1200.00	1300.25	1534.22	3701.14	4084.22	5445.22
7	Profit for the Previous Year (5-6)	2651.27	3191.42	3342.30	8853.42	9729.62	13373.62
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	3.58	0.00	12.15	3.58	70.24	130.34
10	Total Comprehensive Income and exceptional item	3.58	0.00	12.15	3.58	70.24	130.34
11	Net Profit /(Loss) after Comprehensive Income/(Expenditure)	2654.85	3191.42	3354.45	8857.00	9799.86	13503.96
12	Paid up Equity Share Capital (Face Value of Rs.10/- Per Share)	4828.16	4828.16	2414.08	4828.16	2414.08	2414.08
13	Earning per Equity Share (EPS) (Face Value of Rs.10/- Per Share)						
13.1	Basic ₹	5.50	6.61	13.90	18.34	40.59	55.94
13.2	Diluted ₹	5.50	6.61	13.90	18.34	40.59	55.94

- The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Feb 03, 2025.
- 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.
- EPS is calculated based on post bonus issue capital from Q2F25 onwards.

For MM FORGINGS LIMITED

VIDYASHANKAR KRISHNAN
CHAIRMAN & MANAGING DIRECTOR

For and on behalf of the Board
Vidyashankar Krishnan
Chairman and Managing Director



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



M M FORGINGS LIMITED

INVESTOR PRESENTATION – Q3FY25



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Shri. Vidyashankar Krishnan
Chairman and Managing Director

CHAIRMAN'S MESSAGE

- ❖ The Indian automotive industry experienced a significant slowdown since Q2FY25, attributed to a subdued demand outlook across various segments in the domestic market and uncertainty regarding export demand stemming from multiple geopolitical tensions. The persistent inflationary pressures, the increasing strength of the dollar, and the decline in domestic consumption present significant challenges to the overall economy.
- ❖ The performance of MM Forgings Limited throughout the year-to-date period ending December 2024 exhibited a gradual and consistent progression. The sustained emphasis on the development of new products and business initiatives has supported in a systematic manner during these challenging times.
- ❖ The Company remains committed to enhancing customer delight by ensuring high-quality products, timely deliveries, and competitive pricing, placing a strong emphasis on "Forging Excellence" in both product quality and relationships with stakeholders.
- ❖ I am pleased to present the Company's performance for the quarter ended 31 December 2024.

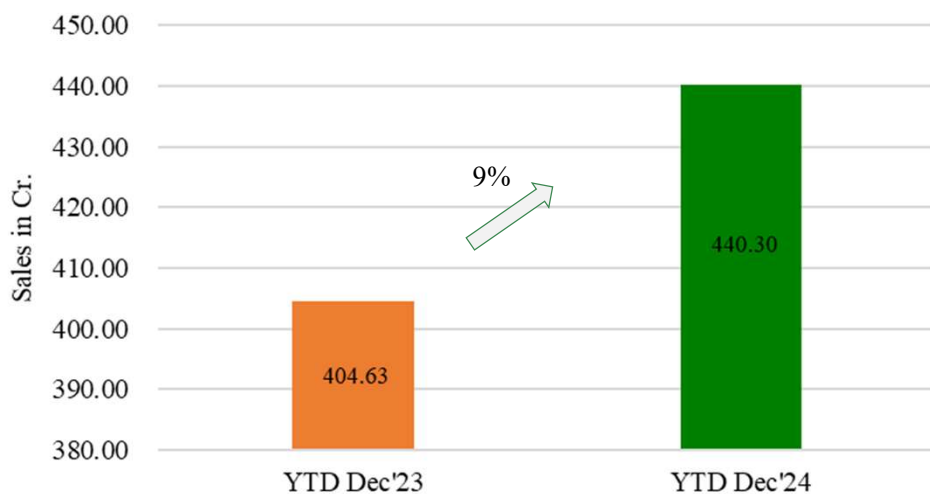


FINANCIAL PERFORMANCE – STANDALONE FINANCIALS

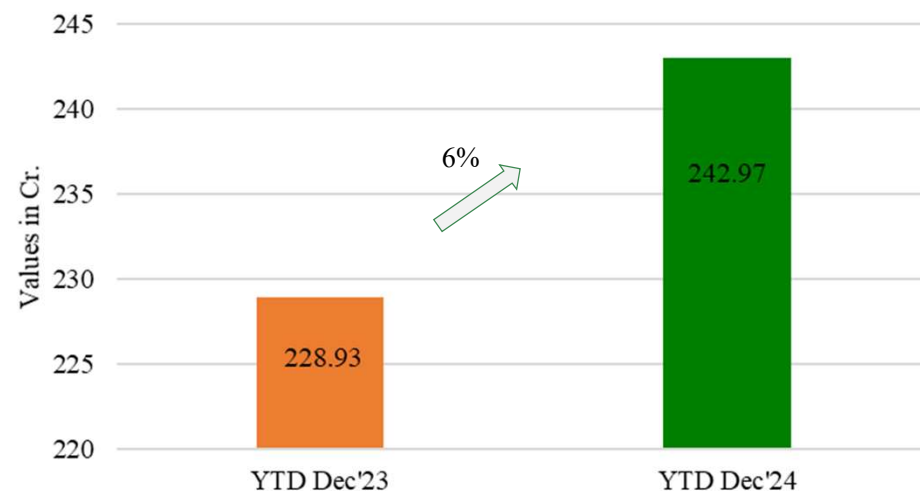
Performance during YTD Dec'2024

1. In spite of market slow down, your Company has achieved a topline of ₹1,143.35 Cr. for YTD Dec'2024.
2. Export sales for YTD Dec'2024 grew by 9%, reported at ₹440.30 Cr. as compared to ₹404.63 Cr. at YTD Dec'2023
3. Export contributes 39.7% of the overall sales for YTD Dec'2024 as compared to 36% during YTD Dec'2023.
4. Operating EBITDA reported at ₹242.97 Cr. for YTD Dec'2024 with an increase of 6% as compared to YTD Dec'2023.

Export Sales



EBITDA





FINANCIAL OVERVIEW – STANDALONE FINANCIALS

#	PARTICULARS (₹ IN CR.)	Q3FY25	Q3FY24	YTD Dec'2024	YTD Dec'2023
1.1	Revenue from Operations	364.24	388.11	1,122.19	1,138.50
1.2	Other Income	5.90	6.78	21.26	18.19
1.3	Total Income	370.14	394.89	1,143.45	1,156.69
1.4	Operating Expenses	290.92	312.62	900.48	927.76
1.5	EBITDA	79.22	82.27	242.97	228.93
1.6	Depreciation	20.06	18.61	59.80	54.94
1.7	Finance Cost	15.49	10.94	46.13	29.30
1.8	PBT	43.67	52.72	137.04	144.69
1.9	Taxes (Including Deferred Tax)	12.00	15.50	37.01	41.00
1.10	PAT	31.67	37.22	100.03	103.69
1.11	Exceptional Items	0.04	0.12	0.04	0.12
1.12	PAT after exceptional items	31.71	37.34	100.07	103.81

1. A slight decline in PBT and PAT for YTD Dec' 2024, in comparison to YTD Dec'2023, can be primarily attributed to a rise in interest expenses on additional borrowings.
2. This is due to higher borrowings in INR at higher rates of interest and increased debt. Over the last 4 years, average interest costs have risen from 5.47% to 7.44%



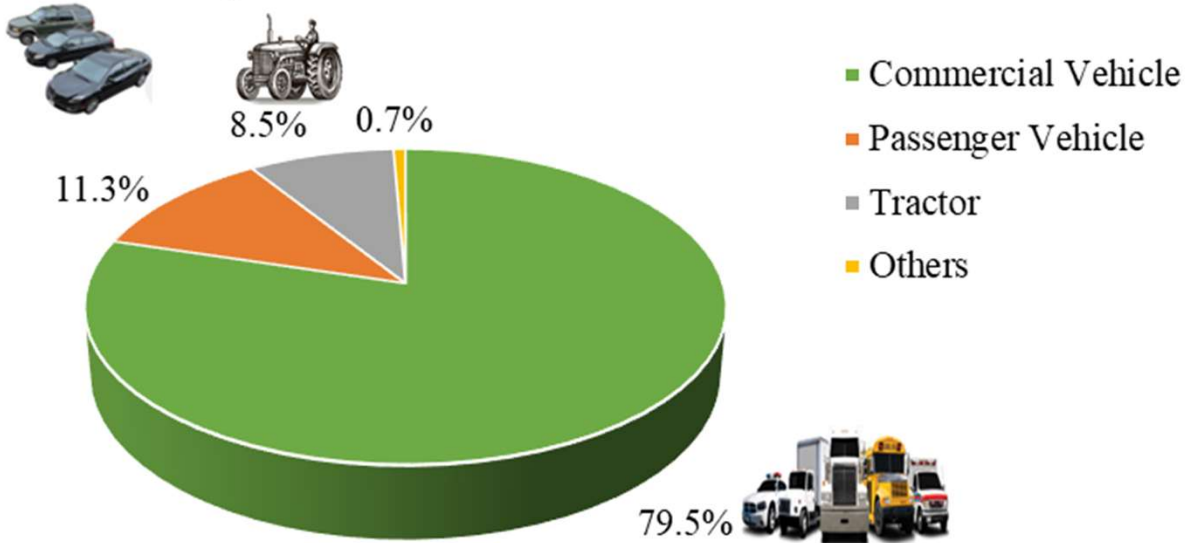
FINANCIAL OVERVIEW – CONSOLIDATED FINANCIALS

#	PARTICULARS (₹ IN CR.)	Q3FY25	Q3FY24	YTD Dec'2024	YTD Dec'2023
1.1	Revenue from Operations	374.09	398.75	1154.54	1165.58
1.2	Other Income	3.51	5.40	16.17	14.74
1.3	Total Income	377.60	404.15	1,170.71	1,180.32
1.4	Operating Expenses	300.96	323.43	931.34	950.28
1.5	EBITDA	76.64	80.72	239.37	230.04
1.6	Depreciation	22.64	21.01	67.70	62.60
1.7	Finance Cost	15.49	10.94	46.13	29.30
1.8	PBT	38.51	48.77	125.54	138.14
1.9	Taxes (Including Deferred Tax)	12.00	15.34	37.01	40.84
1.10	PAT	26.51	33.43	88.53	97.30
1.11	Exceptional Items	0.04	0.12	0.04	0.70
1.12	PAT after exceptional items	26.55	33.55	88.57	98.00

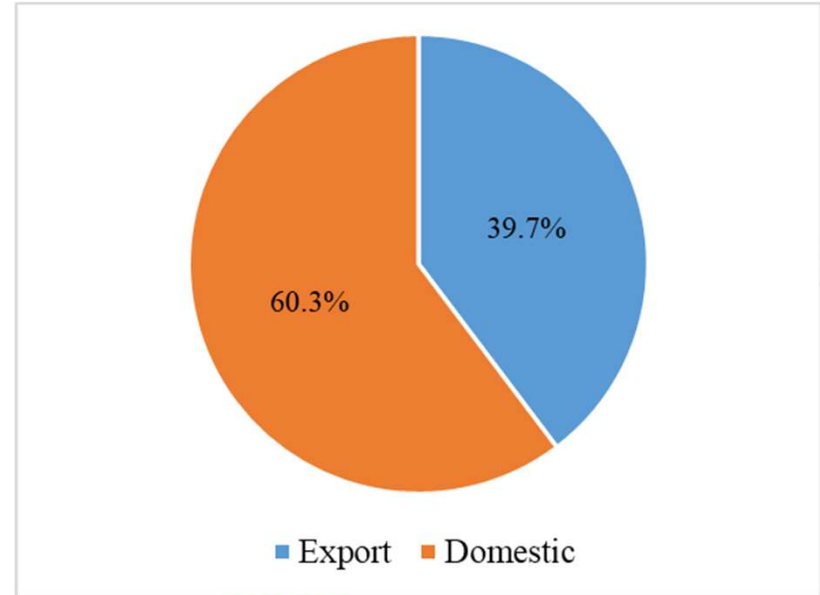


MMF – SEGMENT WISE SALES DISTRIBUTION – YTD DEC'2024

Segment wise sales distribution - YTD Dec'2024



Geographical Revenue Breakup – YTD Dec'2024





APPOINTMENT OF WOMAN INDEPENDENT DIRECTOR

1. The tenure of Smt. Kavitha Vijay, Non-Executive Independent Director concludes on 31 March 2025.
2. The Board at their meeting held on 03 February 2025, approved the appointment of **Smt. Shyamala S**, holding DIN 10895827 as woman Independent Director effective 31 March 2025.
3. Smt. Shyamala has an extensive 24-year tenure within the Information Technology industry, with a wealth of experience across diverse domains.
4. The above appointment is subject to approval of shareholders through postal ballot.



THANK YOU