

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 30/06/2017

(₹ in crores, except per share data)

| Particulars | | Quarter Ended | | | |
|---|-----------------|-----------------|-----------------|------------------|------------------------|
| | | 30-Jun-17 | 31-Mar-17 | 30-Jun-16 | Year Ended |
| | | (Unaudited) | (Audited) | (Unaudited) | 31-Mar-17 (Audited) |
| 1 Income | | | | | |
| Revenue From Operations | 6,320.08 | 2,538.22 | 2,799.87 | 11,708.36 | |
| Other Income | 24.71 | 7.15 | 6.85 | 42.30 | |
| Total Income | 6,344.79 | 2,545.37 | 2,806.72 | 11,750.66 | |
| 2 Expenses | | | | | |
| Cost of material consumed | 13.29 | 17.16 | 36.77 | 111.75 | |
| Purchase of Stock in Trade | 5,627.38 | 2,732.96 | 2,865.31 | 12,822.25 | |
| Changes in inventories of finished goods, stock in trade and work in progress | 220.11 | (478.65) | (235.41) | (1,967.94) | |
| Employees' Benefit Expenses | 57.86 | 56.60 | 48.68 | 195.68 | |
| Finance Cost | 2.33 | 14.41 | 2.08 | 21.27 | |
| Depreciation & Amortization Expenses | 1.16 | 2.86 | 1.80 | 6.68 | |
| Other Expenses | | | | | |
| (i) Operating expenses | 382.68 | 214.96 | 83.20 | 517.85 | |
| (ii) Administrative expenses | 10.79 | 15.10 | 9.97 | 53.17 | |
| Total expenses | 6,315.60 | 2,575.39 | 2,812.40 | 11,760.70 | |
| 3 Profit/(loss) before exceptional items and tax (1-2) | 29.19 | (30.03) | (5.68) | (10.04) | |
| 4 Exceptional Items | 1.61 | 1.85 | 1.33 | (91.27) | |
| 5 Profit Before Tax (3-4) | 27.58 | (31.88) | (7.01) | 81.23 | |
| 6 Tax expense | | | | | |
| Current tax | 9.45 | (7.03) | - | 28.20 | |
| Adjustments relating to prior periods | - | (0.75) | - | (0.75) | |
| Deferred tax | - | (3.28) | - | (3.28) | |
| Total Tax Expenses | 9.45 | (11.06) | - | 24.17 | |
| 7 Profit/(loss) for the Period (5-6) | 18.13 | (20.82) | (7.01) | 57.06 | |
| 8 Other Comprehensive Income | | | | | |
| Items that will not be reclassified to profit or loss: | | | | | |
| -Remeasurements of the defined benefit plans | (0.07) | 3.70 | (1.12) | 0.28 | |
| -Equity Instruments through other comprehensive income | 0.37 | 0.81 | - | 0.81 | |
| -Income Tax relating to these items | - | (0.10) | - | (0.10) | |
| Other Comprehensive Income (Net of Tax) | 0.30 | 4.41 | (1.12) | 0.99 | |
| 9 Total Comprehensive Income for the period (7+8) | 18.43 | (16.41) | (8.13) | 58.05 | |
| Earnings per equity share : | | | | | |
| (1) Basic | 0.18 | (0.21) | (0.07) | 0.57 | |
| (2) Diluted | 0.18 | (0.21) | (0.07) | 0.57 | |

PART II

Information for the Quarter ended 30/06/2017

| Particulars | | Quarter Ended | | | |
|---|-----------|---------------|-----------|-------------|------------------------|
| | | 30-Jun-17 | 31-Mar-17 | 30-Jun-16 | Year Ended |
| | | (Unaudited) | (Audited) | (Unaudited) | 31-Mar-17 (Audited) |
| A PARTICULARS OF SHAREHOLDING | | | | | |
| 1 Public shareholding | | | | | |
| -Number of shares | 100731238 | 100731238 | 100731238 | 100731238 | |
| -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 | 899268762 | 899268762 | 899268762 | 899268762 | |
| -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-2017 | |
|----------|--|----------------------------|---|
| B | INVESTOR COMPLAINTS | | |
| | Pending at the beginning of the quarter | | 0 |
| | Received during the quarter | | 4 |
| | Disposed of during the quarter | | 3 |
| | Remaining unresolved at the end of the quarter | | 1 |

PART III
Segment wise Revenue, Results and Assets & Liabilities

| Particulars | Quarter Ended | | | Year Ended |
|---|-----------------|-----------------|-----------------|------------------|
| | 30-Jun-17 | 31-Mar-17 | 30-Jun-16 | 31-Mar-17 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Segment Revenue | | | | |
| a) Precious Metals | 4,059.05 | 1,738.70 | 1,074.58 | 6,047.48 |
| b) Metals | 315.62 | 227.53 | 157.52 | 692.46 |
| c) Minerals | 485.08 | 319.79 | 360.98 | 1,287.36 |
| d) Coal & Hydrocarbon | 140.57 | 125.37 | 136.11 | 635.22 |
| e) Agro Products | 81.33 | 21.09 | 33.25 | 208.96 |
| f) Fertilizers | 1,161.16 | 42.52 | 1,016.41 | 2,673.41 |
| g) Others | 20.27 | 8.13 | 1.85 | 48.54 |
| TOTAL | 6,263.06 | 2,483.13 | 2,780.70 | 11,593.43 |
| Less: Inter Segment revenue | NIL | NIL | NIL | NIL |
| Net revenue | 6,263.06 | 2,483.13 | 2,780.70 | 11,593.43 |
| Segment Results | | | | |
| Gross Profit/(Loss) from operations from each segment | | | | |
| a) Precious Metals | 7.92 | 12.54 | 5.99 | 49.12 |
| b) Metals | 38.99 | 31.11 | 27.55 | 103.96 |
| c) Minerals & Ores | 13.93 | 9.50 | 8.14 | 35.92 |
| d) Hydrocarbon | 10.87 | 0.43 | 4.93 | 22.03 |
| e) Agro Products | 1.31 | 0.50 | 0.47 | 4.63 |
| f) Fertilizers | 1.45 | (1.52) | 1.46 | 3.10 |
| g) Others | 2.14 | (4.68) | 1.62 | 1.78 |
| TOTAL | 76.61 | 47.88 | 50.16 | 220.54 |
| Less : i) Interest(Net) | (12.24) | 10.91 | (2.23) | (8.82) |
| ii) Other un-allocable expenditure net off unallocable income | 61.27 | 68.85 | 59.40 | 148.13 |
| Profit from ordinary activities before tax | 27.58 | (31.88) | (7.01) | 81.23 |

| Particulars | Quarter Ended | | | Year Ended |
|--|-----------------|-----------------|-----------------|-----------------|
| | 30-Jun-17 | 31-Mar-17 | 30-Jun-16 | 31-Mar-17 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Segment Assets | | | | |
| a) Precious Metals | 320.64 | 638.38 | 825.27 | 638.38 |
| b) Metals | 1422.01 | 1121.99 | 41.43 | 1121.99 |
| c) Minerals | 175.05 | 224.72 | 166.32 | 224.72 |
| d) Coal & Hydrocarbon | 598.34 | 396.02 | 755.76 | 396.02 |
| e) Agro Products | 1920.57 | 2022.71 | 347.93 | 2022.71 |
| f) Fertilizer | 64.92 | 25.03 | 128.48 | 25.03 |
| g) Others | 86.69 | 485.17 | 96.38 | 485.17 |
| h) Unallocated Assets | 1083.60 | 1164.28 | 2,015.93 | 1164.28 |
| TOTAL ASSETS | 5,671.82 | 6,078.29 | 4,377.50 | 6,078.29 |
| Segment Liabilities | | | | |
| a) Precious Metals | 337.80 | 484.85 | 506.66 | 484.85 |
| b) Metals | 105.43 | 106.00 | 91.75 | 106.00 |
| c) Minerals | 281.24 | 167.01 | 71.46 | 167.01 |
| d) Coal & Hydrocarbon | 260.86 | 652.11 | 623.86 | 652.11 |
| e) Agro Products | 2146.67 | 2287.01 | 770.67 | 2287.01 |
| f) Fertilizer | 65.44 | 68.19 | 49.88 | 68.19 |
| g) Others | 75.12 | 91.62 | 57.57 | 91.62 |
| h) Unallocated Liabilities | 946.75 | 787.42 | 835.84 | 787.42 |
| Unallocated Liabilities - IOGL Balance | | | | |
| TOTAL LIABILITIES | 4,219.31 | 4,644.21 | 3,007.69 | 4,644.21 |

Note:
(1) The above results have been reviewed by Audit Committee of the Board of Directors in their meeting held on 9th August 2017 and approved by the Board of Directors in the meeting held on the same day.
(2) 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.
(3) Previous quarters/year's figures have been re-grouped /re-arranged to make them comparable, wherever necessary.
(4) Employees benefits expenses includes ₹ 10 crores (corresponding previous quarter ₹ Nil) towards ad-hoc provision on account of pay revision of employees of the company, due w.e.f. 1.1.2017 as notified by Department of Public Enterprises vide OM dated 3.8.2017.

BY ORDER OF THE BOARD OF DIRECTORS

Place: New Delhi
Dated: 09/08/2017



(Ved Prakash)
Chairman and Managing Director
DIN: 2988628

LIMITED REVIEW REPORT

To,
THE BOARD OF DIRECTORS
MMTC LIMITED


We have reviewed the accompanying statement of unaudited financial results of MMTC Ltd. (The Company) for the quarter ended 30th June 2017 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

This statement is the responsibility of the Company's Management 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) 2400, engagements to Review Financial Statements 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 Indian accounting standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 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 Obligation and Disclosure Requirements) Regulation, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR O. P. TULSYAN & Co.
Chartered Accountants
FRN: 500028N


Rakesh Agarwal
Partner
(Mem No. 081808)



Date: 09 Aug 2017
Place: New Delhi

HO: B-27/5, (D.S.), Near Raja Garden Flyover, Ramesh Nagar, New Dlehi.

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BRANCHES : VARANASI, CULCUTTA, LUCKNOW, RANCHI, GOBINDGARH