

Friday, 9th February, 2024

The Manager, Listing Department,
National Stock Exchange of India Limited
“Exchange Plaza”, C - 1, Block G,
Bandra –Kurla Complex, Bandra(East),
Mumbai– 400051 MH IN

Sub: Investors Presentation for the Unaudited Financial Results of the Company for the Quarter (Q-3)/FY23-24 ended 31st December, 2023.

Ref: NSE Script Code - MMP

Dear Sir / Madam,

With reference to the captioned subject, kindly find enclose Investor Presentation for the Unaudited Financial Results of the Company for the Quarter (Q-3)/FY23-24 ended 31st December, 2023.

Kindly disseminate the same on website.

Sincerely,


For MMP Industries Limited

ARUN
RAGHUVIRRAJ
J BHANDARI
Digitally signed by
ARUN RAGHUVIRRAJ
BHANDARI
Date: 2024.02.09
16:29:22 +05'30'

Arun Raghuvirraj Bhandari
Chairman & Managing Director
DIN: 00008901
Add: Nagpur

Leadership & Excellence In Aluminium

INVESTOR PRESENTATION
February 2024

A photograph of a large industrial printing press. The machinery is orange and white, with several control panels. A sign above the machinery reads 'PRINT the ultimate printing press'. The floor is polished and has yellow safety lines.

PRINT the ultimate printing press

Agenda

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About MMP Industries

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About MMP Industries Limited (MMPIL)



Leading manufacturer of aluminium powders, aluminium foils and aluminium conductors / cables

for various industries like Explosives, Concrete Blocks, Pesticides, Master Batches, Pharmaceuticals, Food packaging and Power Transmission etc.



Association with Global Industry leader “Toyo Aluminium K.K. Japan”

would help in moving up the value chain alongside technological support



Pioneer in AAC Block segment

in construction industry with an extensive range of aluminium powders

Large customer base

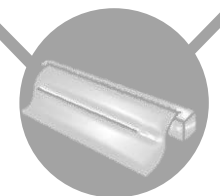
in diversified industries with strong customer retention and sizeable market share across all segments

Large presence

in the Domestic Market across all segments. Exports to countries in Europe and Africa.

Diversified into aluminium foils in 2021

and already recognized as a preferred vendor to the quality sensitive pharma sector.





MMPIL

Promoter Holding: 74.48% | Public Holding: 25.52%



STAR CIRCLIPS & ENGINEERING LTD.

MMPIL Holding: 26.06% | Promoter Holding: 73.94%

- ❑ Largest manufacturer of Circlips, retaining rings and carbon steel fasteners in India
- ❑ Portfolio of 800+ products supplied to the Global Automobile industry



TOYAL MMP INDIA PVT. LTD.

TOYAL MMP INDIA PVT LTD.

MMPIL Holding: 26.0% | Toyo Holding: 74.0%

- ❑ Partnership with Toyo Aluminium K.K. of Japan for aluminium pastes business
- ❑ Manufactures high grade specialty aluminium pastes used in automobile, decorative, inks and paint industry



Mr. ARUN BHANDARI
Managing Director

Mr. Arun Bhandari, aged 69 years, is a B. Tech in Chemical Engineering from Institute of Technology, Banaras Hindu University, Varanasi with extensive industrial projects, operations, and management experience. Mr. Bhandari started his career as a GET at Shri Ram Chemical Industries, Kota in the year 1977.

Under his management MMPIL has created its niche and become one of the most reputed aluminium powders / foils player in the country.



Mr. MAYANK BHANDARI
Director

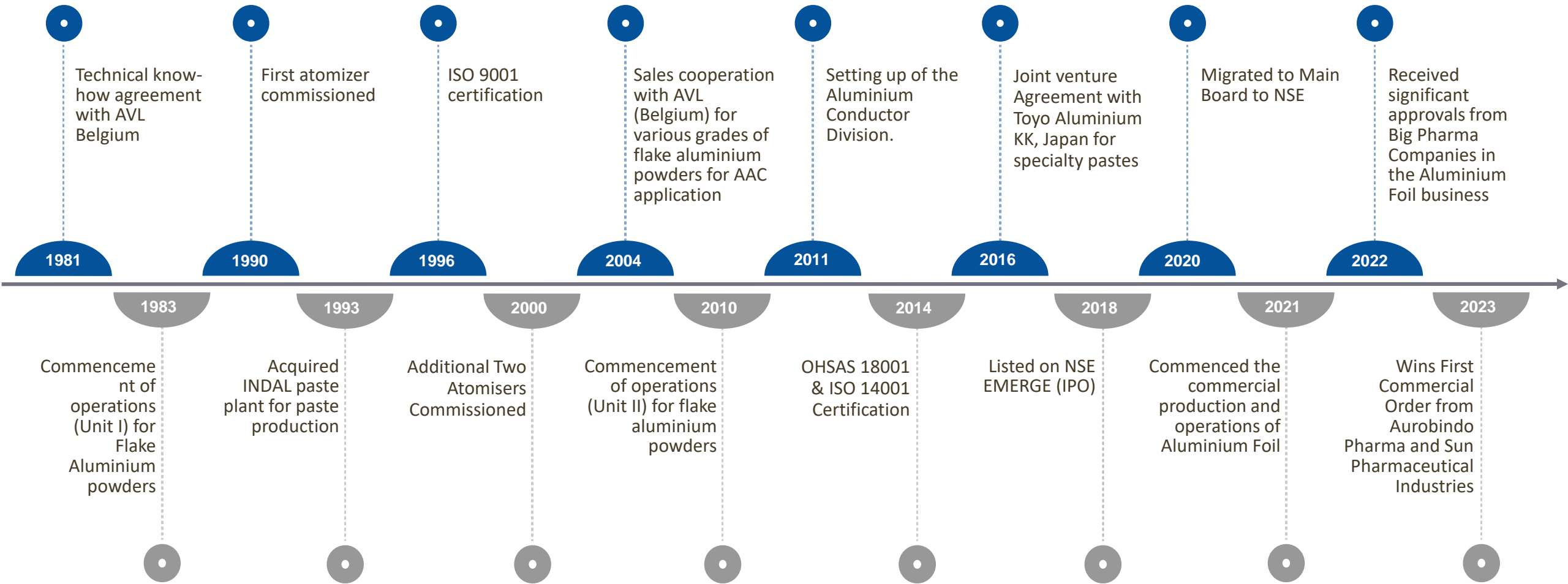
Mr. Mayank Bhandari, aged 37 years, is son of Promoter Shri Arun Bhandari. He completed his high school education from United World College of South East Asia, International Baccalaureate Diploma 1999-2002. He completed his “Bachelors in Engineering” with Business Management, from the University of Birmingham 2002-2005 and did his M. Sc. Engineering Business Management from University of Warwick in 2006. He has grown up the ladder in the business and his management portfolio includes Marketing/Labour Administration & Operations



Mrs. SAKSHI BHANDARI
Member of Promoter Group

Mrs. Sakshi Bhandari, aged 36 years, is wife of Mr. Mayank Bhandari. She completed her high school education from Mahindra United World College of India in 2003 with the International Baccalaureate Diploma. She then completed her integrated undergraduate and postgraduate “Masters in Engineering” in “Manufacturing Engineering & Management” from University of Warwick in 2007. She is a quality assurance specialist trained in the Japanese school of TPM.

Milestones



Manufacturing Units



3 manufacturing facilities located near Nagpur, Maharashtra

- 1 Unit I – Maregaon, Dist. Bhandara (aluminum powders and aluminum conductors / cables)
- 2 Unit II – Hingna, Nagpur (aluminum powders)
- 3 Unit III – Umred, Dist. Nagpur (aluminium powders and foils)



Company owns 100 acres land bank out of which currently 50 acres is utilized, and balance is for future activities.



Plant is ISO 9001:2015, ISO 14001:2015 and ISO 45001 : 2018 (IMS) Certified



Division

Capacity (MTPA)

Installed FY23 Upcoming FY24 Total

Division	Installed FY23	Upcoming FY24	Total
Powders			
Atomised	12,000	--	12,000
Pyro & Flakes	11,000	3,300*	14,300
Leafing	300	--	300
Foils			
Rolling Mill Section	3,600	4,800#	8,400
Conversion Section	3,600	--	3,600
Conductors/Cables	7,200	--	7,200

*1,500 MTPA commissioned and 1,800 MTPA expected to be commissioned in Q4FY24

#Commissioned in Q3 FY24



Strategic location in Central India with proximity to the manufacturing hub for all the key end user industry segments

Product Portfolio



ALUMINIUM POWDERS



CAPACITY : 26,600 MTPA



Revenue Share: **69%***



ALUMINIUM FOILS



CAPACITY : 12,000 MTPA



Revenue Share: **18%***



ALUMINIUM CONDUCTORS/CABLES



CAPACITY : 7,200 MTPA



Revenue Share: **12%***

End User

Grade wise Revenue Share

Explosives/Mining	34%
Concrete/AAC Blocks	32%
Alphos/Pesticides	13%
Pyro/Fireworks	4 %
Leafing Powder / Master Batch	4 %
Atomized Powder/Diverse	13 %



HOME FOILS/CONTAINERS



PHARMACEUTICALS



FOOD PACKAGING

OTHERS



Revenue Share: **1%**

Note: *FY23-24

Marquee Customers - Powders



Marquee Customers - (Foils)

LOZEN PHARMA
Innovating Confectionery for Healthcare

 **Anglo-French**
Drugs & Industries Ltd.

 **torrent**
PHARMA

 *ajanta pharma limited*

INTAS


अयं मे विश्व भेषज :
Tablets (India) Limited

 **HETERO**
HEALTHCARE


madras pharma

 **Caplin Point**
Laboratories Limited


Troika
Imagine. Innovate


MICRO LABS LIMITED

 **Strides**


Marksans Pharma Ltd.


alchem


AUROBINDO

 **CADILA**
PHARMACEUTICALS
LIMITED

exemed
pharmaceuticals

 **SUN**
PHARMA

An aerial photograph of a large industrial facility, likely a manufacturing plant or warehouse, with a large roof covered in solar panels. The facility is surrounded by other buildings and parking areas. A blue diagonal overlay covers the right side of the image, containing the title and logo.

Business & Industry Overview

Aluminium Powders Segment

Set up its first capacity in 1983 for aluminium powders in technical collaboration with a Belgium company Ets. Andre Van Lerberghe (now called AVL Metal Powders)



Aluminium Pyrotechnic & Flake powder capacity has grown from 300 MTPA in 1983 to 11,000 MTPA over the period. In addition, Atomized powder capacity is 12,000 MTPA (captive use 8000-9000 MTPA)



Aluminium powders (pyrotechnic flake and atomized) are used in many industrial sectors like Infrastructure, construction (via AAC blocks) and mining (via slurry explosives), Agriculture (via pesticides), Defence (via ammunition) etc.



End User Industry



EXPLOSIVE INDUSTRY

It is a sensitizer in the production of explosives and provides the energy for explosion and blasting power

CONSTRUCTION (AAC BLOCK)

- Aluminium is used as an aeration agent in AAC production worldwide Quality of aluminium powders plays a vital role in AAC density and compressive strength
- Quality of MMP's aluminium powders is very well recognized in the AAC industry Large corporate customers like Siporex, Magicrete, HIL, Ultra Tech Cement, BILT etc.



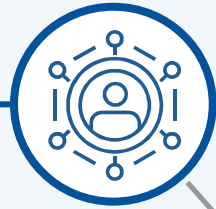
ALPHOS

- Aluminium phosphide (Alphos) is a fumigant pesticide and aluminium powder is a major constituent in this product
- MMPIL is the market leader supplying 80% requirement of Top 4 Alphos manufacturers

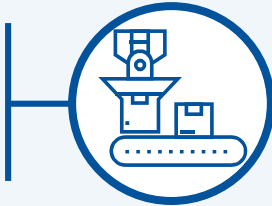


Aluminium Foils Segment

Integrated foil project for making bare foil, converted foil (coated, laminated, printed)



Building designed to enable doubling of capacities of all sections with moderate incremental investment in machinery only



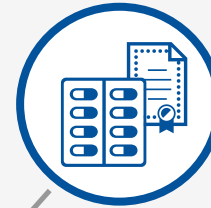
Approved Vendor to major Pharma Companies



End User Industry

PHARMACEUTICALS

Plain and printed blister & strip packaging in the pharma industry



FOOD PACKAGING

Chocolates and household edibles

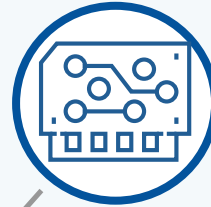


HOME FOILS/ CONTAINERS

Kitchen foil, casseroles etc.



Aluminium Conductors / Cables



MMPIL offers transmission and distribution conductors that are used for overhead transmission of power



Considering growing demand Company has set-up a forward integration capacity of Aerial Bunch Cables



TOTAL INSTALLED CAPACITY

7200 MTPA

An aerial photograph of a large industrial facility, likely a power plant or refinery, featuring a massive building with a roof covered in solar panels. The facility is surrounded by paved areas, smaller buildings, and some greenery. A large blue diagonal overlay covers the right side of the image, containing the title text.

Financial Overview

We are pleased to report a robust performance for the quarter, characterised by notable achievements and promising developments. Our overall revenue growth has been commendable (despite low Aluminium prices), with substantial contributions from key segments such as Aluminium Powders, Aluminium Conductors, and Cables. These successes reflect our commitment to excellence and strategic focus on core areas of our business.

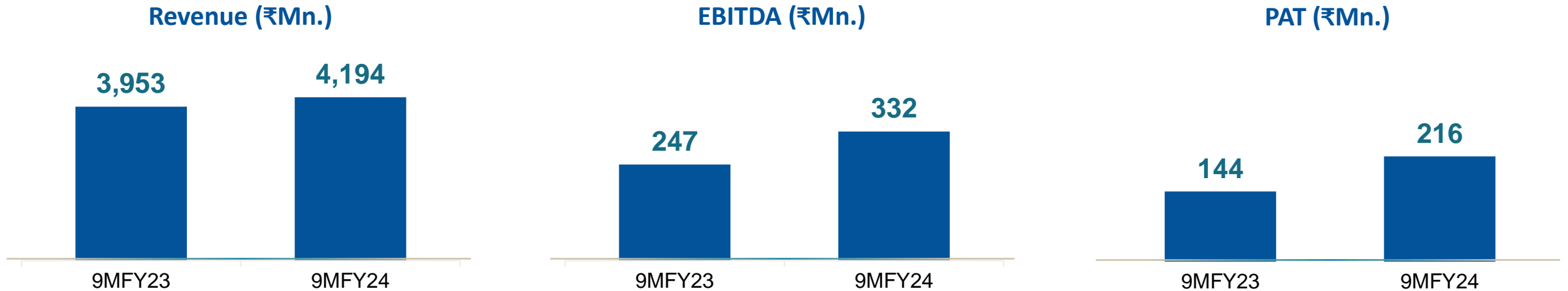
However, we acknowledge the challenges faced in the Aluminum Foils segment, impacted by external factors such as dumping from China, depressed demand, and competitive pricing. Despite these hurdles, we are actively devising strategies, including diversification and efficiency enhancements, to navigate these challenges. We anticipate a recovery in Q4FY24 on the back of our resilience and innovative approach.

On a positive note, our Aluminium Powder segment is poised for substantial growth in the coming months, fuelled by massive infrastructure investments by the government and the initiation of operations by new explosives/AAC companies, both of which favour Brand MMP. This, along with the surge in construction activity across India, boosts demand for AAC powders, where our company holds a significant market share. The sustained and high-growth era we are experiencing in the electrical infrastructure segment is particularly noteworthy, which is expected to aid volume and revenue growth in Aluminium Conductor and Cables. These are likely to surpass projections, solidifying our position as a key player in this dynamic industry.

We are also pleased to update you on our strategic overseas agreement with a European company. This Purchase License Agreement marks a pivotal milestone, poised to expand our product range and enhance our market position. The development of grades, coupled with commercial production, are already underway, with our first order scheduled to be shipped in the second week of February 2024. Reciprocal technical team visits in the coming months will ensure all grades are developed by March 2024, contributing significantly to our profitable export growth over the next two to three years.

With our strategic initiatives and relentless focus on innovation and market expansion, we are not just optimistic about our future performance; we are actively shaping it to deliver value to our stakeholders. As we navigate challenges and capitalize on opportunities, our confidence in the company's positive trajectory remains unwavering.”

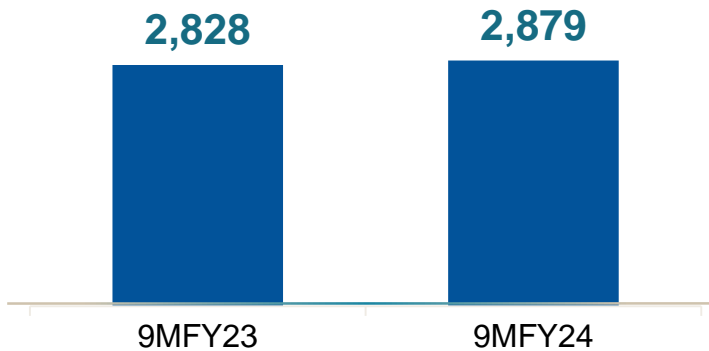
Consolidated Financial Snapshot



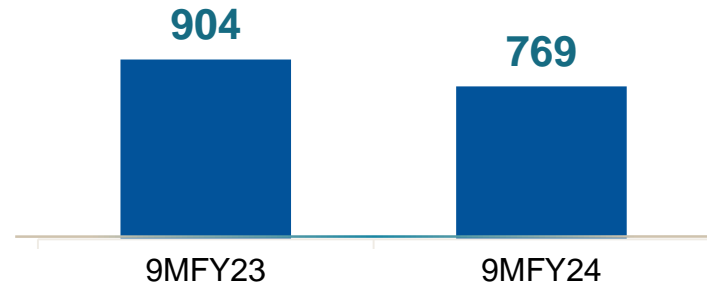
- Total Revenue at ₹4,194 mn compared to ₹3,953 mn in 9MFY23, **an increase of 6%**
- EBITDA stood at ₹332 mn compared to ₹247 mn during 9MFY23, **an increase of 34%**
- EBITDA Margin at 7.9% compared to 6.2% in 9MFY23, **an increase of 166 bps**
- PAT stood at ₹216 mn compared to ₹144 mn in 9MFY23, **an increase of 50%**

Segmental Performance Revenue Highlights

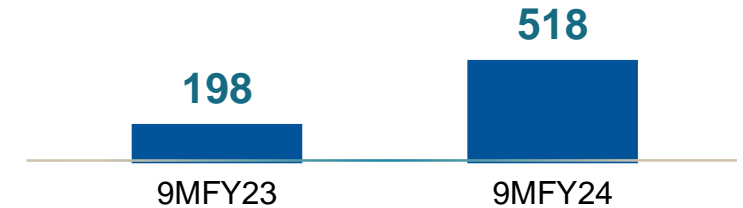
Aluminium Powders (₹Mn.)



Aluminium Foils (₹Mn.)



ALUMINIUM Conductors(₹mn.)



- Aluminium powders revenue at ₹2,879 mn for 9MFY24 compared to ₹2,828 mn for 9MFY23, **an increase of 2%**
- Aluminium foils revenue at ₹769 mn for 9MFY24 compared to ₹904 mn for 9MFY23, **an decline of 15%**
- Aluminium conductors revenue at ₹518 mn for 9MFY24 compared to ₹198 mn for 9MFY23, **an increase of 162%**

Consolidated Income Statement



Particulars (₹ Mn)	Q3FY24	Q2FY24	Q3FY23	9MFY24	9MFY23
Total Income	1,410	1,268	1,279	4,194	3,953
Total Expenses	1,318	1,222	1,206	3,969	3,790
EBITDA	133	81	102	332	247
EBITDA Margin (%)	9%	6%	8%	8%	6%
Finance Cost (Net)	20	16	11	48	32
Depreciation	21	19	18	58	51
PBT	92	47	73	225	163
Share of Profit / (Loss) of Associates	21	11	7	47	20
Tax	23	11	17	56	39
PAT	89	47	63	216	144
PAT Margins (%)	6%	4%	5%	5%	4%

An aerial photograph of a large industrial facility, likely a manufacturing plant or warehouse, with a large roof covered in solar panels. The facility is surrounded by other buildings and parking areas. A blue diagonal overlay covers the right side of the image, containing the title text.

Investment Rationale



The Company has initiated production of 1500 MTPA and is planning Phase II Expansion of 1800 MTPA for pyro and flake powders in Umred, funded through internal accruals. This milestone is expected to make a substantial contribution towards the revenue and margins



A strategic overseas agreement with European Company is poised to expand the product range and enhance the market position.



Star Circlips & Engineering maintains its growth momentum, with revenue and margin growth expected to continue or improve in the coming years, driven by robust demand in both export and domestic markets



Strong financial track record and stability with almost zero debt in the books.



Large Customer base in diversified industries with strong customer retention, generous market share and tremendous goodwill for brand MMP.

Thank you

For further information, contact:

Sharad Khandelwal
CFO, MMP Industries Ltd
E: sharadk@mmpil.com

Siddesh Chawan
Ernst & Young LLP, Investor Relations
E: Siddesh.Chawan@in.ey.com