

**Tuesday, 12<sup>th</sup> November, 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 Press Release for the Unaudited Financial Results of the Company for the Quarter (Q-2)/FY24-25 ended 30<sup>th</sup> September, 2024.**

**Ref: NSE Script Code - MMP**

Dear Sir / Madam,

With reference to the captioned subject, kindly find enclose Investor Press release for the unaudited Financial Results of the Company for the Quarter (Q-2)/FY24-25 ended 30th September, 2024.

Kindly disseminate the same on website.

Sincerely,

**For MMP Industries Limited**

ARUN  
RAGHUVIRRAJ  
J BHANDARI

Digitally signed by  
ARUN RAGHUVIRRAJ  
BHANDARI  
Date: 2024.11.12  
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**Arun Raghuvirraj Bhandari**  
Chairman & Managing Director  
DIN: 00008901  
Add: Nagpur

## MMP Industries Limited reports remarkable revenue growth of 15% & profit growth of 25% YoY

**Q2FY25 Revenue at ₹1454 mn; EBITDA at ₹119 mn; Net profit at ₹58 mn**

**Nagpur, India – 12 November 2024:** MMP Industries Limited, a leading manufacturer of aluminium powders, aluminium foils, and aluminium conductors, announced its financial results for the second quarter (Q2FY25) ended 30<sup>th</sup> September, 2024.

### Key Consolidated Financial Highlights:

Particulars (₹ mn)	Q2 FY25	Q1 FY25	QoQ%	Q2 FY24	YoY%	H1FY25	H1FY24	YoY%
Total Revenue	1454	1,556	-7%	1268	15%	3010	2784	8%
EBITDA	119	175	-32%	81	46%	294	198	48%
EBITDA Margin	8.2%	11.3%	-310 bps	6.4%	176 bps	9.8%	7.1%	265 bps
PAT	58	113	-49%	47	25%	172	127	35%
PAT Margin	4.0%	7.3%	-327 bps	3.7%	32 bps	5.7%	4.6%	114 bps

### Consolidated Q2FY25 Highlights

- Total Revenue at ₹1454 mn compared to ₹1,268 mn in Q2FY24, **an increase of 15%**
- EBITDA stood at ₹119 mn compared to ₹81 mn during Q2FY24, **an increase of 46%**
- EBITDA Margin at 8.2% compared to 6.4% in Q2FY24, **an increase of 176 bps**
- PAT stood at ₹58 mn compared to ₹47 mn in Q2FY24, **an increase of 25%**

### Consolidated H1 FY25 Highlights

- Total Revenue was ₹3010 mn for H1 FY25 compared to ₹2784 mn in H1 FY24, **an increase of 8%**
- EBITDA stood at ₹294 mn for H1 FY25 compared to ₹198 mn during H1 FY24, **an increase of 48%**
- EBITDA Margin at 9.8% for H1 FY25 compared to 7.1% in H1 FY24, **an increase of 265 bps**
- PAT stood at ₹172 mn for H1 FY25 compared to ₹127 mn in H1 FY24, **an increase of 35%**

### Business Segment Performance

Particulars (₹ mn)	Q2 FY25	Q1 FY25	QoQ%	Q2 FY24	YoY%	H1FY25	H1FY24	YoY%
Aluminium Powders	908	1084	-16%	870	4%	1992	1900	5%
Aluminium Foils	354	278	27%	276	28%	632	529	19%
Aluminium Conductors	180	187	-4%	109	65%	367	334	10%
Others	12	7	74%	13	-5%	19	21	-6%

- Aluminium powders revenue at ₹908 mn for Q2FY25 compared to ₹870 mn for Q2FY24, **an increase of 4%**
- Aluminium foils revenue at ₹354 mn for Q2FY25 compared to ₹276 mn for Q2FY24 **an increase of 28%**
- Aluminium conductors revenue at ₹180 mn for Q2FY25 compared to ₹109 mn for Q2FY24 **an increase of 65%**

## **MANAGEMENT COMMENTARY**

In Q2, the company achieved a solid 15% YoY revenue growth and a 25% YoY increase in profit. For H1, profit surged by 35% YoY, despite flat volume growth impacted by an extended monsoon season and irregular foil stock availability.

## **SEGMENTAL HIGHLIGHTS & GUIDANCE**

### **Aluminium Powders**

In Q2, our export contract ramp-up was evident, and long-term orders were received; however, timely dispatches faced delays due to overseas shipment issues. Domestic sales were impacted by an unusually heavy monsoon, consistent with historical industry trends.

With overseas shipments stabilizing and positive feedback from domestic customers, the company anticipates 18-20% YoY growth in H2.

Phases I and II, with a capacity of 3,300 MTPA, are now commercially operational, and Phase III, adding 2,500 MTPA, is on track for commissioning in Q4 of FY25. The revenue impact of these capacities will be fully realized in FY26, positioning the company to achieve targeted economies of scale.

### **Aluminium Conductors and Cables**

The company achieved a robust 65% YoY revenue growth in Q2, driven by a 47% increase in volume. Our focus on margins and value-added products contributed significantly to this strong performance, and we anticipate continued profitable growth in H2 and beyond.

The company is evaluating investment plans to expand value added cable products in response to the Government's push to upgrade India's electrical transmission infrastructure. The investment involved is approximately Rs. 45-50 crores to produce LT cables, covered conductors (CC), and HT armoured cables. This investment is expected to drive substantial revenue and margin growth, increased visibility in the power sector, and diversify beyond aluminium processing.

### **Aluminium Foils**

Revenue grew by 28% Q2 YoY, driven by strong demand for bare foil and food-grade foil. Operating margins remained positive due to improved pricing and higher volumes.

Foil demand shows a positive trend, and anticipated anti-dumping duties on Chinese imports are expected to boost demand further in H2 FY25 and beyond.

The company is concentrating on developing new foil grades for food applications, such as tagger foil, lidding foil, and chocolate foil, which hold significant market potential.

The company is aggressively implementing Total Quality Management (TQM) approach to become more efficient and streamline operations.

As part of further cost saving measures, the company is setting up further 1.1 MW of rooftop solar at its Umred Facility, this capacity is expected to go live in January, 2025.

The company has addressed workforce attrition challenges and is confident of ensuring long-term employee retention in view of new strategies initiated.

## **MMP Electricals Private Limited [MEPL] - WOS**

### **Composite Insulators**

Following the Press Release on August 10, 2024, we are pleased to report that Phase I of the project is progressing well. Major machinery has been inspected and is scheduled for site delivery by December 2024. Building construction and utility installation are ongoing, with project trials anticipated in early Q1 FY26. A professional team will be established by mid-December 2024. Regular updates will follow in the coming weeks.

### **CSR ACTIVITIES**

This year, CSR activities centred on healthcare and education. Management took an active role in enhancing educational resources for students in remote areas near plant locations. Additionally, health camps, blood donation drives, and environmental initiatives were organized throughout the period.

### **ASSOCIATE COMPANIES**

#### **Star Circlips & Engineering Limited (SCEL)**

Star Circlips & Engineering Limited achieved revenue of ₹391 mn in Q2FY25, compared to 390 mn in Q2FY24 and reported PAT of ₹55 mn in Q2FY25 compared to PAT ₹41 mn for Q2FY24.

Exports to Germany have been subdued due to economic challenges in Europe and region. However, the order book for USA is extremely robust and the company expects sales to increase in the coming quarter.

Domestic demand for two wheelers and tractors remains strong.

#### **Toyol MMP India Private Limited (TMI)**

TMI achieved revenue of ₹166 mn in Q2FY25 compared to ₹124 mn in Q2FY24 and reported PAT of ₹(-)7 mn in Q2FY25 compared to ₹2 mn in Q2FY24.

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

Particulars (₹ mn)	Q2 FY25	Q1 FY25	QoQ%	Q2 FY24	YoY%	H1FY25	H1FY24	YoY%
Revenue from Operations	1448	1555	-7%	1261	15%	3003	2775	8%
Other Income	6	1	459%	8	-22%	7	9	-23%
<b>Total Revenue</b>	<b>1454</b>	<b>1556</b>	<b>-7%</b>	<b>1268</b>	<b>15%</b>	<b>3010</b>	<b>2784</b>	<b>8%</b>
<b>Expenses</b>								
-Cost of Material Consumed	1264	1165	8%	1113	13%	2429	2226	9%
-Purchase of stock-in-trade	1	0	51%	1	-28%	1	1	-29%
-Changes in inventories	-157	-11	-1378%	-122	-29%	-167	-24	-590%
-Employee Benefit Expense	107	106	1%	96	12%	213	190	12%
-Finance Cost	25	21	21%	16	60%	47	28	67%
-Depreciation & Amortization	24	22	8%	19	27%	46	37	24%
-Other Expenditure	121	119	1%	99	22%	240	193	24%
<b>Total Expenses</b>	<b>1385</b>	<b>1424</b>	<b>-3%</b>	<b>1222</b>	<b>13%</b>	<b>2808</b>	<b>2651</b>	<b>6%</b>
<b>PBT before Share of Profit/ (Loss) of Associate, Exceptional Items</b>	<b>70</b>	<b>132</b>	<b>-47%</b>	<b>47</b>	<b>49%</b>	<b>202</b>	<b>133</b>	<b>51%</b>
Share of Profit/ (Loss) of Associate	13	15	-14%	11	11%	27	27	2%
<b>PBT before Exceptional Items</b>	<b>82</b>	<b>147</b>	<b>-44%</b>	<b>58</b>	<b>42%</b>	<b>229</b>	<b>160</b>	<b>43%</b>
Exceptional Item	0			0		0	0	
<b>PBT</b>	<b>82</b>	<b>147</b>	<b>-44%</b>	<b>58</b>	<b>42%</b>	<b>229</b>	<b>160</b>	<b>43%</b>
Tax Expense	24	34	-29%	11	114%	57	33	74%
<b>PAT</b>	<b>58</b>	<b>113</b>	<b>-49%</b>	<b>47</b>	<b>25%</b>	<b>172</b>	<b>127</b>	<b>35%</b>

### About MMP Industries Limited

MMP Industries Limited (MMPIL), registered in Nagpur, Maharashtra, is primarily engaged in the manufacture of aluminium products with its manufacturing plants located in and around Nagpur city. The aluminium product range includes aluminium powders, aluminium foils and aluminium conductors/cables. Over the course of the last three decades of its operations, the company has become a globally recognized player in the aluminium powder field.

For details please contact:

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#### **Disclaimer:**

*Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. MMP Industries Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*