Friday, 7th November, 2025

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)/FY25-26 ended 30th September, 2025.

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)/FY25-26 ended 30th September, 2025.

Kindly disseminate the same on website.

Sincerely,
For MMP Industries Limited

MADHURA UBALE
Digitally signed by MADHURA UBALE
Date: 2025.11.07 16:58:44 +05'30'

Madhura Ubale
CS & Compliance Officer
Add: Nagpur

MMP Industries Limited

MMP Industries Limited Reports

Robust Revenue Growth of 29% & Profit Growth of 20% YoY

Nagpur, India – 07 November 2025: MMP Industries Limited, a leading manufacturer of aluminium powders, aluminium foils, and aluminium conductors, announced its financial results for the second quarter (Q2FY26) ended 30th September 2025.

Key Consolidated Financial Highlights:

Particulars (₹ mn)	Q2FY26	Q1FY26	QoQ%	Q2FY25	YoY%	H1FY26	H1FY25	YoY%
Total Revenue	1,882	1,837	2%	1,454	29%	3,719	3,010	24%
EBITDA	134	131	2%	119	13%	265	294	-10%
EBITDA Margin	7.12%	7.14%	-3 bps	8.18%	-107 bps	7.13%	9.78%	-265 bps
PAT	70	(54)	230%	58	20%	16	172	-91%
PAT Margin	3.72%	-2.95%	667 bps	4.01%	-28 bps	0.43%	5.70%	-527 bps

Consolidated Q2FY26 Highlights:

- Total Revenue at ₹1,882 Mn compared to ₹1,454 Mn in Q2FY25, **an increase of 29%**
- EBITDA stood at ₹134 Mn compared to ₹119 Mn during Q2FY25**, an increase of 13%**
- EBITDA Margin at 7.12% compared to 8.18% in Q2FY25, **a decrease of 107 bps**
- PAT stood at ₹70 Mn compared to ₹58 Mn in Q2FY25, **an increase of 20%**

Consolidated H1FY26 Highlights:

- Total Revenue was ₹3,719 Mn for H1FY26 compared to ₹3,010 Mn in H1FY25, **an increase of 24%**
- EBITDA stood at ₹265 Mn for H1FY26 compared to ₹294 Mn during H1FY25, **a decrease of 10%**
- EBITDA Margin at 7.13% for H1FY26 compared to 9.78% in H1FY25, **a decrease of 265 bps**
- PAT stood at ₹16 Mn for H1FY26 compared to ₹172 Mn in H1FY25, **a decrease of 91%**

Business Segment Performance

Particulars (₹ Mn)	Q2FY26	Q1FY26	QoQ%	Q2FY25	YoY%	H1FY26	H1FY25	YoY%
Aluminium Powders	1,174	1,062	11%	908	29%	2,236	1,992	12%
Aluminium Foils	509	470	8%	354	44%	979	632	55%
Aluminium Conductors	186	294	-37%	180	3%	480	367	31%
Others	13	11	18%	12	8%	24	20	20%

- Aluminium Powders revenue at ₹1,174 Mn for Q2FY26 compared to ₹908 Mn for Q2FY25, **an increase of 29%**
- Aluminium Foils revenue at ₹509 Mn for Q2FY26 compared to ₹354 Mn for Q2FY25, **an increase of 44%**
- Aluminium Conductors revenue at ₹186 Mn for Q2FY26 compared to ₹180 Mn for Q2FY25, **an increase of 3%**

Management Commentary

In Q2, the Company delivered 29% YoY revenue growth, supported by higher volumes in both the Powder and Foil divisions. Profit after tax also improved, registering a 20% YoY increase.

The revenue growth could have been even stronger but was partly affected by the operational challenges that followed the fire incident in the Powder division, which continued until mid-August due to reduced manpower availability.

Margins were slightly lower this quarter, primarily because of a ₹ 6.8 Mn loss incurred by our newly started wholly owned subsidiary, MMP Electricals Private Limited, a new business currently in the initial sales ramp-up phase.

Segmental Highlights & Guidance

Aluminium Powders

- Despite Q2 traditionally being a softer quarter due to the monsoon season, the Company delivered strong revenue growth, supported by healthy demand across all key segments.
- During the period, the Company secured record export orders that will be executed in H2FY26. Collaboration with European partners continues to strengthen, and early market signals indicate a meaningful rise in their demand from 2027 onward.
- With all planned capacities now fully operational, capacity utilization is expected to reach around 90% in H2FY26. Driven by the ramp-up of expanded capacity and a robust export order pipeline, the Company anticipates a strong improvement in margins during the second half of the year.
- Additionally, the Company expects 20-25% growth in this segment in H2FY26 compared to H1FY26.

Aluminium Conductors and Cables

- Sales remained largely flat during the quarter as Conductor and Cable erection projects slowed down due to the monsoon season. However, we expect a strong rebound in H2FY26, with revenue projected to double versus H1FY26, supported by improved execution momentum, better margins, and continued focus on a cash-and-carry operating model.
- As part of our strategic pilot initiative, trial operations of the initial LT cable capacity at our existing Bhandara plant are scheduled to commence in the second half of December 2025. The formal product launch is planned in Q4FY26, subject to timely technical approvals. Recruitment efforts for this new product vertical are already underway.
- This phased rollout will provide MMP with valuable market insights, help establish early brand visibility, and support product acceptance ahead of the larger LVPC cable capacity expansion at our wholly owned subsidiary, MMP Cables Private Limited, in Umred.

Aluminium Foils

- The segment delivered strong 44% YoY revenue growth supported by sustained demand in both bare foil and food grade foil categories. Despite challenging market conditions and pricing pressure the Company maintained positive EBITDA.
- The business continues to operate mainly on a cash and carry basis except for large pharmaceutical customers which supports a healthy cash flow position.
- The MMP brand continues to strengthen its market presence reinforcing its position as a preferred supplier across a broad customer base and multiple end use segments. Increasing customer confidence reflects consistent improvements in product quality reliability and service.
- The Company is prioritizing value added products such as lidding foil and tagger foil which are expected to improve profitability. Stable foil stock availability from Hindalco and other suppliers is expected to support higher capacity utilization and stronger margins in H2FY26 and beyond.

Composite Insulator - MMP Electricals Private Limited [MEPL], Wholly-owned Subsidiary

- The two-phase project involves a total capex of ₹35–40 Crs:
  - Phase I (₹17–18 Crs) was completed in Q1FY26, with commercial production of distribution line insulators underway. Transmission line insulator samples up to 400 KV have been submitted to approved laboratories and test clearances are expected by December 2025.
  - Phase II (₹15–20 Crs) is in advanced stages and will be completed by Q4FY26, enabling capacity ramp up in Q1FY27 and marking the Company’s commercial entry into the transmission line insulator market.
- Transmission insulators involve stringent and costly testing requirements which creates high entry barriers and a favorable demand and supply environment. After securing PGCIL approval and empanelment with major private EPC players the Company expects strong and sustained order inflows over the long term.
- The project is expected to contribute meaningfully to revenue growth and margin expansion.

Low Voltage Power Cables - MMP Cables Private Limited [MCPL], Wholly owned Subsidiary

- The Company is setting up a Greenfield Low Voltage Power Cable (LVPC) and Covered Conductor facility at MIDC Umred with a planned investment of ₹85 to 90 Crs. The project will be completed in two phases of 6,000 MTPA each over the next 2-3 years.
- The site is located next to the existing plant and work is progressing as planned. Land acquisition is complete, regulatory approvals from MIDC and MPCB are underway, and long lead time machinery has been ordered. Civil construction is expected to begin by the end of November 2025 with commercial production targeted in H2FY27.

- In parallel, the company is investing ₹13–15 Crs to set up a Wire Rod manufacturing facility as part of a backward integration strategy. This initiative will improve margins in the Cable/Conductor and LVPC segments, reduce dependence on external suppliers, and enhance supply chain stability. Once internal requirements are met, and any surplus capacity will be sold to external customers.

Solar Park Under Open Access Group Captive

- A ~7 MW group captive solar park is being developed under the open access scheme with a capital investment of ₹30 crore. Land acquisition is complete, and commissioning in Phases which is targeted for Q2FY27.
- Once operational, the project is expected to significantly reduce power costs and support long-term margin improvement.

CSR Activities

- This quarter, CSR activities focused on environmental initiative and legal awareness. The management team successfully conducted programs for improving legal awareness among workers. In addition, environmental activities such as tree plantation drive, educational initiatives were conducted during the quarter.

Associate Companies

Star Circlips & Engineering Limited (SCEL)

- Revenue: ₹463 Mn in Q2FY26 vs ₹391 Mn in Q2FY25
- PAT: ₹62 Mn in Q2FY26 vs ₹55 Mn in Q2FY25
- The improvement in performance was primarily driven by increased sales volumes and enhanced operational efficiency.
- With the implementation of the new GST regime for vehicles, the Company expects record domestic sales in H2FY26. Additionally, the launch of new components that have now entered production is expected to further drive sales growth and improve margins during the period.

Toyal MMP India Private Limited (TMI)

- Revenue: ₹171 Mn in Q2FY26 vs ₹166 Mn in Q2FY25
- PAT: ₹2 Mn in Q2FY26 vs loss of ₹7 Mn in Q2FY25

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Particulars (₹ Mn)	Q2FY26	Q1FY26	QoQ%	Q2FY25	YoY%	H1FY26	H1FY25	YoY%
Revenue from Operations	1,877	1,833	2%	1,448	30%	3,710	3,003	24%
Other Income	5	4		6		9	7	
Total Revenue	**1,882**	**1,837**	**2%**	**1,454**	**29%**	**3,719**	**3,010**	**24%**
Expenses								
-Cost of Material Consumed	1,584	1,451		1,264		3,034	2,429	
-Purchase of stock-in-trade	0	0		1		0	1	
-Changes in inventories	-92	35		-157		-57	-167	
-Employee Benefit Expense	119	113		107		232	213	
-Finance Cost	34	26		25		60	47	
-Depreciation & Amortization	28	28		24		56	46	
-Other Expenditure	138	107		121		245	240	
Total Expenses	**1,810**	**1,759**		**1,385**		**3,569**	**2,808**	
PBT before Share of Profit/ (Loss) of Associate, Exceptional Items	**72**	**78**	**-7%**	**70**	**4%**	**150**	**202**	**-26%**
Share of Profit/ (Loss) of Associate	17	18		13		34	27	
PBT before Exceptional Items	**89**	**95**	**-7%**	**82**	**8%**	**184**	**229**	**-20%**
Exceptional Item	0	-173		0		-173	0	
PBT	**89**	**-78**	**214%**	**82**	**8%**	**11**	**229**	**-95%**
Tax Expense	19	-24		24		-5	57	
PAT	**70**	**-54**	**230%**	**58**	**20%**	**16**	**172**	**-91%**

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:

MMP Industries	Stellar IR Advisors
Mr. Sharad Khandelwal, CFO	Mr. Akhilesh Gandhi, CFA | Mr. Dhanya Dhruv
sharadk@mmpil.com	akhilesh@stellar-ir.com | dhanya@stellar-ir.com

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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.