MMP Industries Limited
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CIN : L32300MH1973PLC030813

Tel : (07104) 668000,
Email : sales@mmpil.com
Web : www.mmpil.com

Tuesday, 3rd November, 2026

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 and Year (Q-2)/FY26-27 ended 31st March, 2027.

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 and year (Q-2)/FY26-27 ended 31st March, 2027.

Kindly disseminate the same on website.

Sincerely,
For MMP Industries Limited

MADHURA ALOK SINGH
Digitally signed by MADHURA ALOK SINGH
Date: 2026.11.03 10:37:40 +05'30'

Madhura Singh
CS & Compliance Officer
Add: Nagpur

MMP Industries Ltd.

Leadership and Excellence in Aluminium



Q2 & H1FY27

INVESTOR PRESENTATION

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Table of Contents



1 Q2 & H1FY27 Highlights

2 Company Overview

3 Product Portfolio

4 Industry Growth

5 Financial Performance

Q2 & H1FY27 Highlights



Q2 & H1FY27 | Consolidated Financial Highlights

Total Income

Q2FY27

Rs 253 Cr

▲ 34% YoY | ▲ 9% QoQ

H1FY27

Rs 486 Cr

▲ 31% YoY

EBITDA & MARGIN

Q2FY27

Rs 19 Cr

7.6% Margin

▲ 44% YoY | ▼ 8% QoQ

H1FY27

Rs 40 Cr

8.3% Margin

▲ 52% YoY

PAT & MARGIN

Q2FY27

Rs 12 Cr

4.8% Margin

▲ 73% YoY | ▼ 12% QoQ

H1FY27

Rs 26 Cr

5.3% Margin

▲ 1516% YoY*

Strong performance across Aluminium Powders and Foils, supported by robust exports, drove record Total Income and improved YoY margins. However, QoQ profitability moderated primarily due to inventory valuation losses, alongside elevated aluminium prices and higher consumable costs.

* H1FY27 PAT growth reflects a lower base in H1FY26, impacted by an exceptional charge related to the Q1FY26 fire incident.

Q2 & H1FY27 | Business Highlights

Robust Business Performance

- Strong growth across Aluminium Powders and Foils, supported by improved plant utilization.
- Export orders executed at an unprecedented scale during Q2FY27.
- Record income growth and YoY margin improvement despite elevated input costs and QoQ inventory valuation losses.



New Product Commercialisation

- Lidding Foil manufacturing line ready; initial trials successfully completed.
- BIS certification received for LT Cables; utility approvals progressing.
- Polymer Insulator product range developed up to 765 kV.



Capacity Expansion & Backward Integration

- 18,000 MTPA Aluminium Wire Rod facility targeting commercial production in Q4FY27.
- 6,000 MTPA LTPC expansion progressing; trials targeted for Q4FY28.
- Backward integration expected to enhance supply chain efficiency and margins.



Strategic & Growth Initiatives

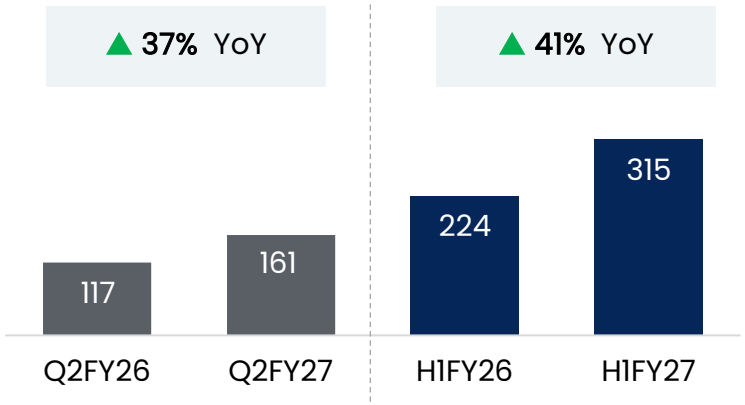
- Higher export contribution and value-added product mix expected to support profitability.
- ~7 MW captive solar park ready at site; commissioning awaiting regulatory approvals.
- Continued focus on international market expansion and long-term cost optimization.



Q2 & H1FY27 | Segmental Revenue Performance

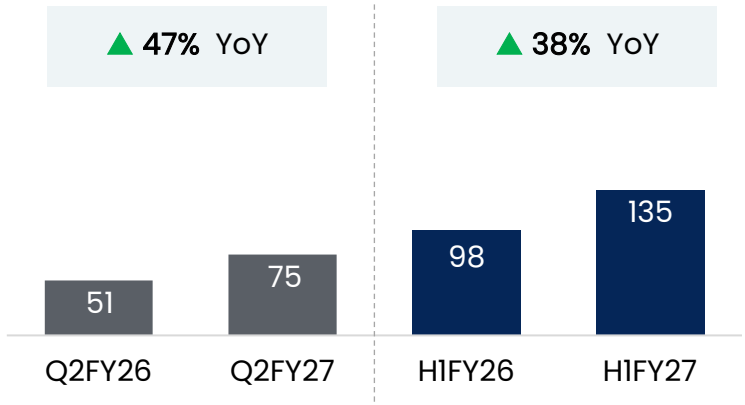
Aluminium Powders (Rs Cr)

▲ 37% YoY ▲ 41% YoY



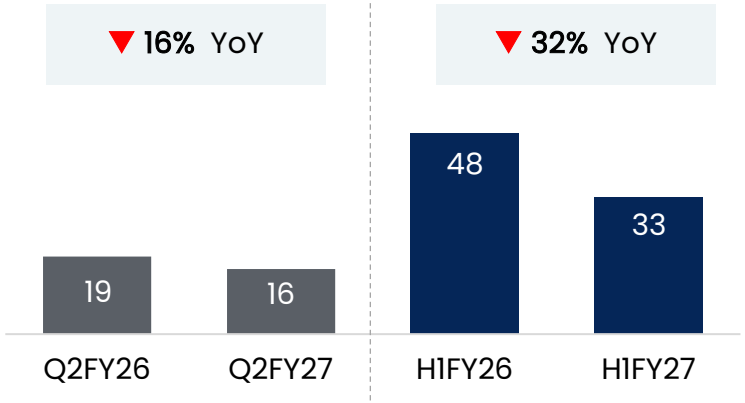
Aluminium Foils (Rs Cr)

▲ 47% YoY ▲ 38% YoY



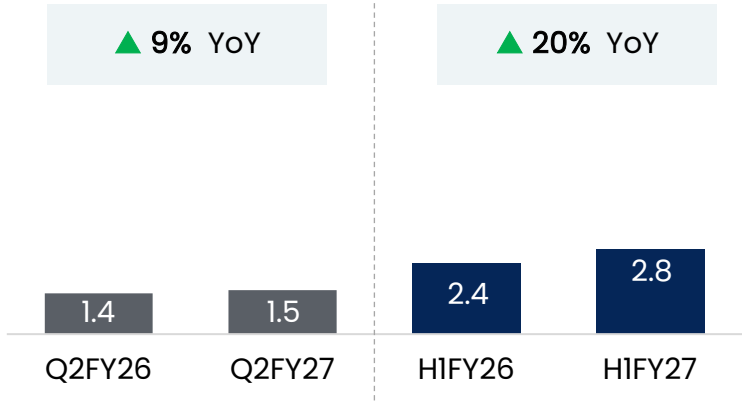
Aluminium Conductors / Cables (Rs Cr)

▼ 16% YoY ▼ 32% YoY



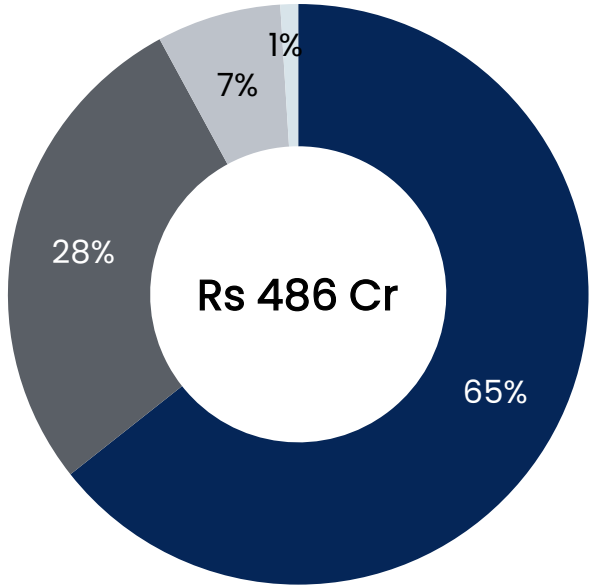
Others* (Rs Cr)

▲ 9% YoY ▲ 20% YoY



Business Portfolio

Revenue Mix – H1FY27



*Others includes revenue from Polymer Insulators and Other Unallocated revenue.

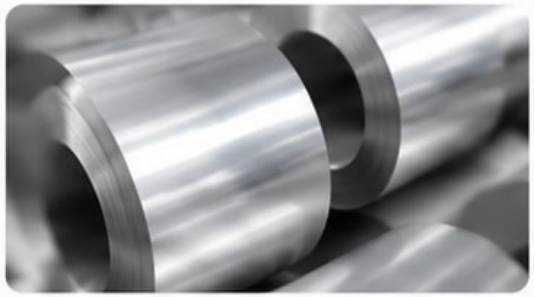
Q2 & H1FY27 | Segment-wise Business Updates



Aluminium Powders

Strong Growth & Export Momentum

- Revenue grew 37% YoY, supported by healthy demand and robust exports, despite Q2 traditionally witnessing seasonal moderation due to the monsoon.
- Higher export contribution, optimised product mix and economies of scale expected to support margin improvement in H2FY27.



Aluminium Foils

Strong Growth & Product Expansion

- Revenue grew 47% YoY across bare and printed foils; positive EBITDA margins maintained despite pricing pressures.
- Lidding Foil samples undergoing customer evaluation, including Dinshaw's and Amul, ahead of the January season.



Aluminium Conductors / Cables

Recovery Expected in H2FY27

- Revenue declined 16% YoY due to monsoon-related slowdown in project execution; H2FY27 revenue expected to grow 40–50% over H1FY27.
- LT Cable commercial sales expected to gain momentum from Q4FY27, subject to necessary utility approvals.



Polymer Insulators

Approvals & Market Expansion

- Factory inspections completed, with registration and approval processes at an advanced stage across key utilities.
- Export orders secured from Latin America and South Asia, supporting international market expansion.

Consolidated Profit & Loss Statement – Q2 & H1FY27

Particulars (Rs Cr)	Q2FY27	Q2FY26	YoY (%)	Q1FY27	QoQ%	H1FY27	H1FY26	YoY (%)
Revenue From Operations	252.7	187.7	35%	232.6	9%	485.3	371.0	31%
Other Income	0.2	0.5		0.2		0.4	0.9	
Total Income	**252.9**	**188.2**	**34%**	**232.8**	**9%**	**485.7**	**371.9**	**31%**
Cost of Goods Sold	204.6	149.2		183.9		388.5	297.7	
Gross Profit	**48.3**	**39.0**	**24%**	**48.9**	**-1%**	**97.2**	**74.1**	**31%**
Gross Margin (%)	*19.1%*	*20.7%*	*-166 bps*	*21.0%*	*-193 bps*	*20.0%*	*19.9%*	*7 bps*
Employee Benefits Expense	13.6	11.9		13.1		26.7	23.2	
Other Expenses	15.3	13.8		14.9		30.2	24.5	
EBITDA	**19.3**	**13.4**	**44%**	**21.0**	**-8%**	**40.3**	**26.5**	**52%**
EBITDA Margin (%)	*7.6%*	*7.1%*	*53 bps*	*9.0%*	*-136 bps*	*8.3%*	*7.1%*	*117 bps*
Depreciation and Amortisation Expenses	3.1	2.8		3.1		6.2	5.6	
EBIT	**16.2**	**10.6**	**53%**	**17.9**	**-10%**	**34.1**	**21.0**	**63%**
EBIT Margin (%)	*6.4%*	*5.6%*	*78 bps*	*7.7%*	*-129 bps*	*7.0%*	*5.6%*	*139 bps*
Finance Cost	3.4	3.4		3.4		6.8	6.0	
Profit Before Tax	**12.7**	**7.2**	**77%**	**14.6**	**-12%**	**27.3**	**15.0**	**82.3%**
Share of Profit / (Loss) of Associates	2.7	1.7		2.9		5.6	3.4	
Exceptional Items*	0.0	0.0		0.0		0.0	-17.3	
Tax Expense	3.4	1.9		3.7		7.1	-0.5	
PAT	**12.1**	**7.0**	**73%**	**13.7**	**-12%**	**25.8**	**1.6**	**1516%***
PAT Margin (%)	*4.8%*	*3.7%*	*106 bps*	*5.9%*	*-109 bps*	*5.3%*	*0.4%*	*488 bps*
Diluted EPS (Rs/share)	4.8	2.76		5.39		10.2	0.63	

* H1FY27 PAT growth reflects a lower base in H1FY26, impacted by an exceptional charge related to the Q1FY26 fire incident.

Growth Strategy & Investment Rationale

01 Scaling Core Business

Aluminium Powder Exports

Strong export execution in Q2FY27, with momentum expected to strengthen further in H2FY27, supported by higher value-added products.

Advanced Aluminium Powders

Development of specialised aluminium powders with ISRO, focusing on higher-value grades and an improved product mix.

Aluminium Foils

Focus on improving utilisation across 8,400 MTPA rolling and 3,600 MTPA conversion capacities, with Printed Foil supporting value addition.

Focus — Revenue growth and richer product mix

02 Improving Operating Efficiency

Backward Integration for Conductors & Cables

18,000 MTPA Aluminium Wire Rod facility at an advanced stage, targeting Q4FY27 commercial production to improve supply chain efficiency and margins.

In-house Polymer Insulator Components

Development of FRP rods, metal end fittings and silicone rubber manufacturing to strengthen backward integration and cost efficiency.

Renewable Energy for Cost Efficiency

7 MW captive solar park ready at site, with commissioning delayed pending regulatory approvals. Expected to reduce power costs and support margins.

Focus — Cost efficiency and margin improvement

03 Commercialising New Products

Lidding Foil and Security Printing Foil

Lidding Foil launch to expand the value-added foil portfolio, with the manufacturing line ready and initial trials completed ahead of the January season.

LT Power Cables

BIS certification received, with utility approvals progressing. Commercial sales expected to gain momentum from Q4FY27, subject to approvals.

Polymer Insulators

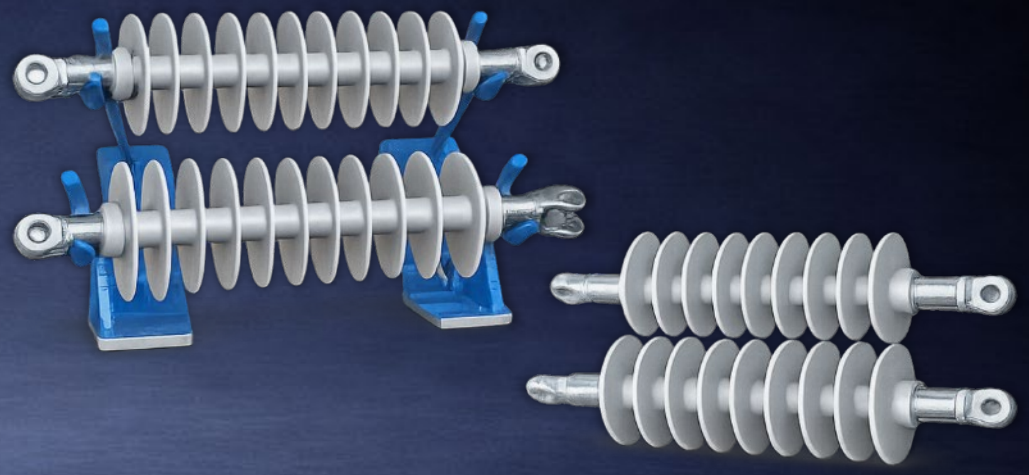
Product range developed up to 765 kV, with utility approvals progressing and export orders secured from Latin America and South Asia.

Focus — New revenue streams and diversification

Export expansion, higher value-added products, backward integration and commercialisation of new businesses are expected to support sustainable growth and margin improvement

*Security Printing and Lidding Foil launches targeted in Q3FY27.

Company Overview



Company Overview

40 + Years of Expertise: A leader in manufacturing aluminium powders, foils, and conductors/cables.

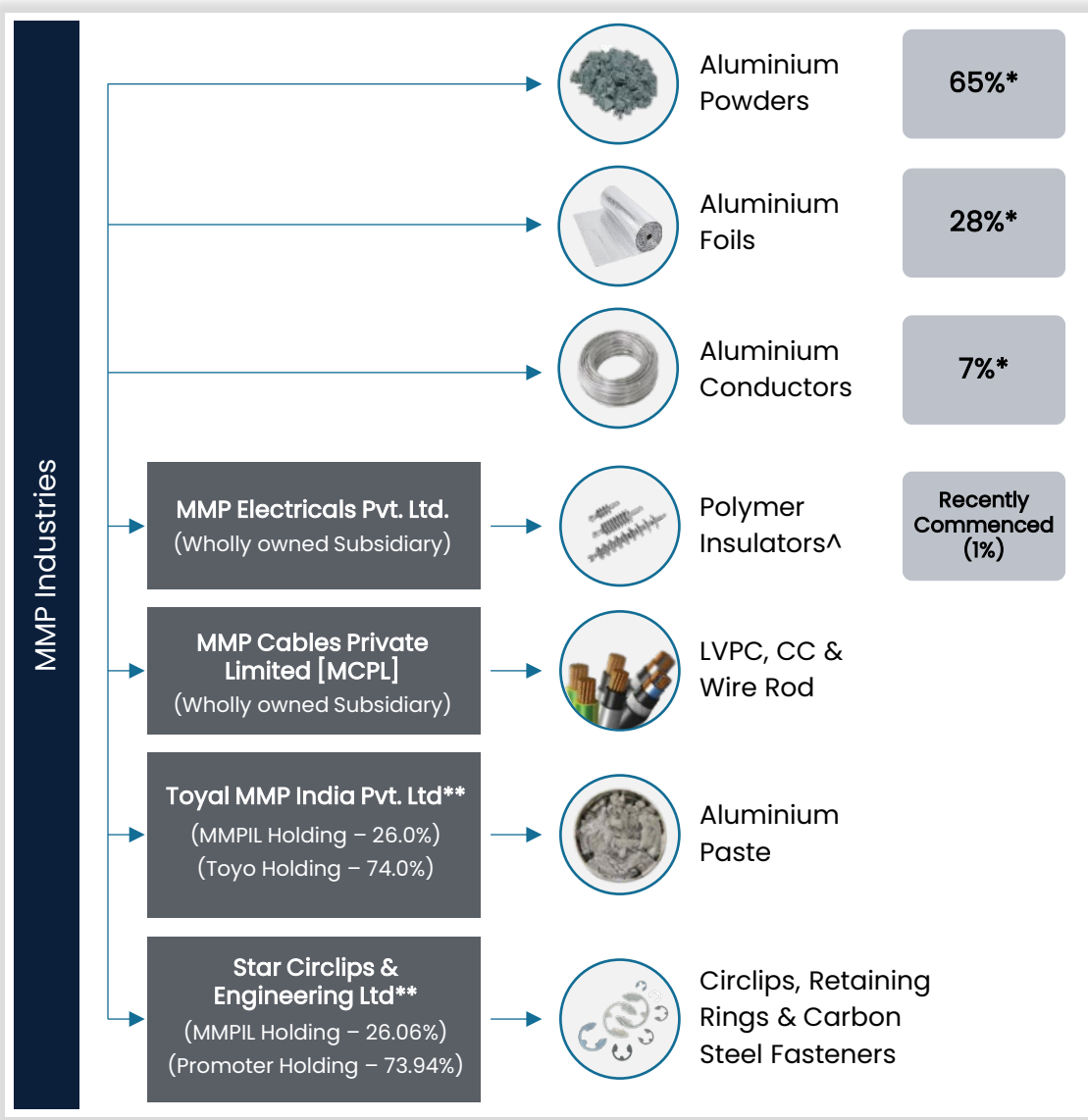
Diverse Industry Applications: Products cater to a wide range of industries, including explosives, AAC blocks, pesticides, pharmaceuticals, FMCG, and power transmission and distribution, with applications in cable conductors and polymer insulators.

Global Reach & Validation: Trusted by leading Indian and global companies, with a strong domestic presence and exports to Europe, Africa, Nepal, Venezuela, and the United States.

Strategic Partnership: Joint Venture with **Toyo Aluminium K.K. (Japan)** boosts market position through technological support and value chain enhancement.

Sustainability Leadership: Achieves **zero emissions discharge** and fulfills **20% of energy needs in-house through renewable sources**, with plans to significantly expand renewable energy generation.

State-of-the-Art Facilities: 4 manufacturing units in and around Nagpur, Manufacturing Aluminium Powders, Foils, Conductors/Cable and Polymer Insulator.



*Segment-wise Revenue Mix (H1FY27); ** Associates/ JV; LVPC: Low Voltage Power Cable , CC: Covered Conductor; ^ Recently commissioned and currently in the initial ramp up phase.

Leadership Team



Mr. Arun Bhandari

Chairman & Managing Director

- B.Tech in Chemical Engineering from Institute of Technology, Banaras Hindu University, Varanasi with extensive industrial projects, operations, and management experience.
- 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

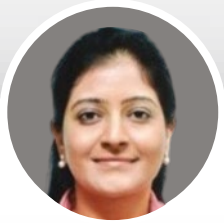
- International Baccalaureate Diploma, United World College of South East Asia (1999-2002).
- Bachelors in Engineering with Business Management, University of Birmingham (2002-2005).
- M.Sc. in Engineering Business Management, University of Warwick (2006).
- His management portfolio includes Marketing and Labour Administration & Operations.



Ms. Rohini Bhandari

Non-Executive, Non-Independent Director

- LLM from Columbia University, New York.
- Legal Head of all Group Companies for the last 8 years with a thorough understanding of group operations.
- Leading the new product launch and handling Marketing for the Polymer Insulator division aligned to the electrical infrastructure market.



Mrs. Sakshi Bhandari

Member of Promoter Group

- International Baccalaureate Diploma, Mahindra United World College of India (2003).
- Integrated Master's in Engineering in Manufacturing Engineering & Management, University of Warwick (2007).
- She is a quality assurance specialist trained in the Japanese school of TPM.

Independent Directors

Mr. Raj Sethia (2026 onwards)
CMA and MBA from Wake Forest University, North Carolina, USA

Dr. Sanjay Arora (2026 onwards)
PHD in Brand Management, Marketing Communication & Consumer Behaviour

Mr. Sanjay Sacheti (2022 onwards)
Chartered Accountant and Company Secretary

Mr. Sachin Nirgudkar
Bachelor's Degree in Engineering (Machine Tools)

Ms. Ulka Kulkarni (2023 onwards)
Bachelor of Commerce and Company Secretary

Strategically Located Manufacturing Facilities

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

Company owns 150 acres land bank out of which currently 110 acres is utilized, and balance is for future activities.

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

Manufacturing facilities located in and around Nagpur, Maharashtra



Unit I
Maregaon, Dist. Bhandara (Aluminum powders, conductors / cables)



Unit II
Hingna, Nagpur (Aluminum powders)

4 units on 110 acres (150 acres)



Unit IV
Umred, Dist. Nagpur (Polymer Insulators)

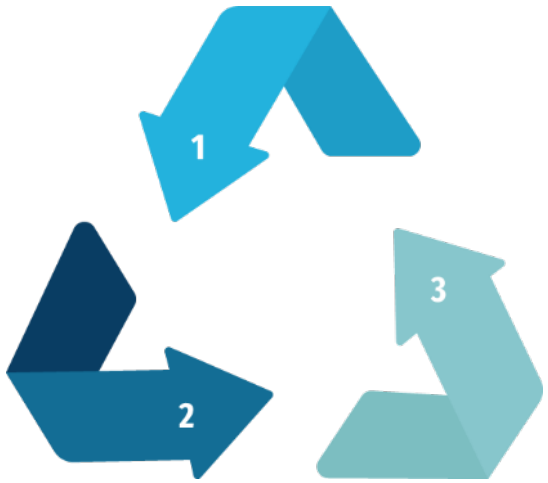


Unit III
Umred, Dist. Nagpur (Aluminium powders and foils)

Division	Capacity (MTPA)		
	Q2FY27	Expansion	Post Expansion
Aluminium Powders			
Atomized	12,000	-	12,000
Pyro & Flakes	16,800	-	16,800
Leafing	300	-	300
Aluminium Foils			
Rolling Mill Section	8,400	-	8,400
Conversion Section	3,600	-	3,600
Aluminium Conductors & Cables			
Conductors	7,200	-	8,400
LT Cables	1,200	6,000*	7,200
Wire Rod	-	18,000#	18,000
Polymer Insulators (In Units) (Capacity Varies on Basis of Product Mix)			
Polymer Insulators	10,00,000^	-	10,00,000^

*Trial production targeted for Q4FY28; #Wire Rod to be commissioned in Q4FY27; ^Depend on product mix

Sustainability Leadership and Zero Discharge Facility



1

Zero Discharge & Emissions-Free Operations:

Achieved **100% wastewater treatment and reuse**, with zero harmful discharge into the environment. Successfully reduced **emissions to zero**, eliminating CO2 and other harmful gases from all operations.

2

Renewable Energy Integration:

Currently fulfill **20% of energy needs** by our **5.5 MW solar roof plant.**

3

Eco-Friendly Landscape Development:

Developed lush landscapes using the **Miyawaki method**, creating a diverse canopy of trees that provide fruits, and habitats for birds and butterflies, along with **beautiful lakes** to enrich the ecosystem.

- The ~7 MW group captive solar park, with a planned investment of Rs 30 Cr, is ready at site with all hardware and equipment in place. Commissioning, originally targeted for Q3FY27, has been delayed due to pending regulatory approvals.
- Once operational, the project is expected to reduce power costs and support the Company's goal of increasing renewable energy consumption to 35–40% over the next 3–4 years.

Product Portfolio



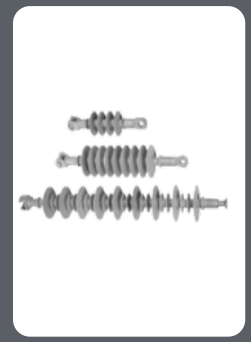
Aluminium Powders



Aluminium Foils



Aluminium Conductors / Cables



Polymer Insulators (New Product)

Powders: Setting the Standard as an Industry Leader

Product Overview

Aluminium Powder is a fine, granular or flake-form material manufactured from high-purity (99.7%) aluminium ingots through atomisation and milling processes. MMP manufactures Atomised, Pyro & Flake and Leafing Aluminium Powders.

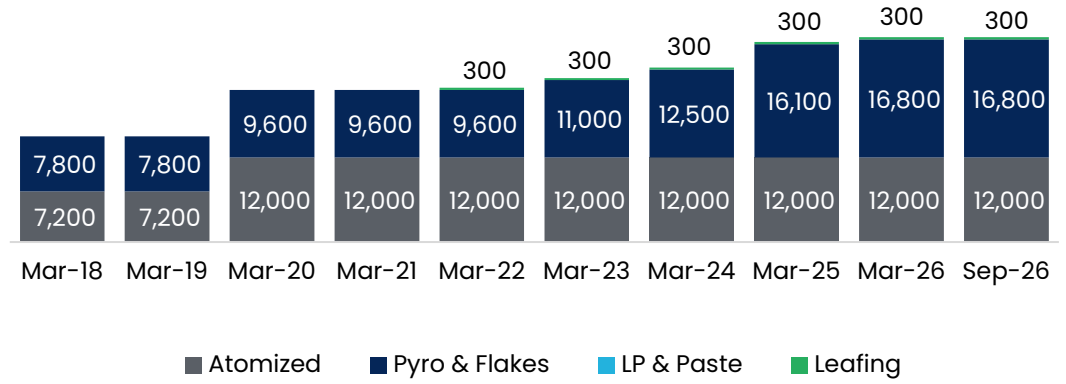
Key Properties & Applications

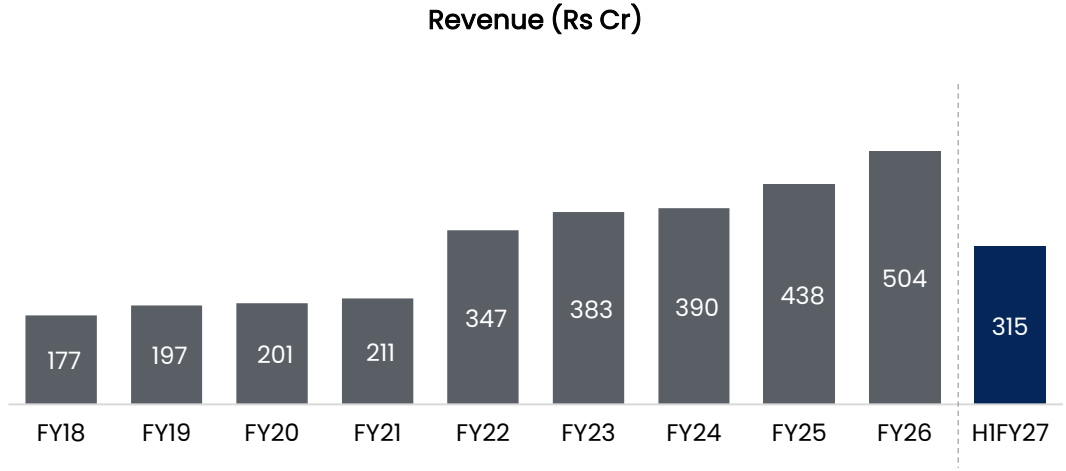
Known for its lightweight nature, high reactivity, thermal conductivity and reflectivity. Used across explosives, AAC blocks, agrochemicals, pyrotechnics and other specialised industrial applications.

Revenue Contribution

Contributes **~ 65% of Total Revenue (as of H1FY27)**

- Strong performance supported by healthy domestic demand, robust exports and improved plant utilisation.
- Export orders executed at an unprecedented scale during Q2FY27, with momentum expected to strengthen further in H2FY27.
- Continued focus on higher value-added products, an optimised product mix and economies of scale to support improved realisations and margins.





Diverse Applications & Growing Clientele

	Powders used in	Industry	Critical Usage	Revenue Share* (%)
	AAC Blocks	Cement / Construction	Tailored aluminium powders generate hydrogen gas bubbles for optimal AAC block production.	36%
	Explosives	Mining	Flake powders act as sensitizers in explosives, enhancing strength and safety even in varying pH environments.	31%
	Pesticides	Agro Chemical	Coarse flake powders are used in aluminium phosphide for fumigating grain storage.	13%
	Pyro	Fireworks	Milled powders provide sensitivity for vibrant light and sound effects in firecrackers.	4%
	Leafing Powder	Textiles & Plastics	Wet-milled powders create bright, silvery finishes in textiles and plastics.	4%
	Atomized Powder	-	High-purity powders, ranging from granular to superfine, are customized for varied uses.	12%

Marquee Clients

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*FY26

Foils: Transforming from Startup to Industry Leader

Product Overview

Aluminium Foil is a thin sheet of aluminium manufactured through rolling and conversion processes. MMP offers foils for food packaging, flexible packaging and pharmaceutical applications, including printed and laminated variants.

Key Properties & Applications

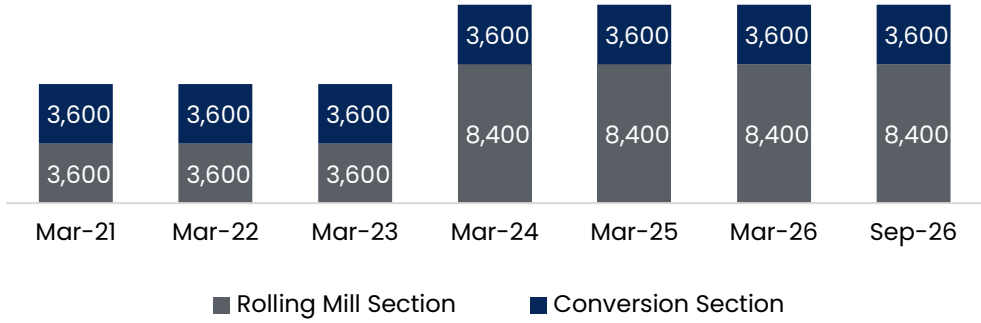
Lightweight, flexible and an effective barrier against moisture, light and gases. Widely used in food and beverage packaging, household applications and pharmaceutical strip and blister packaging.

Revenue Contribution

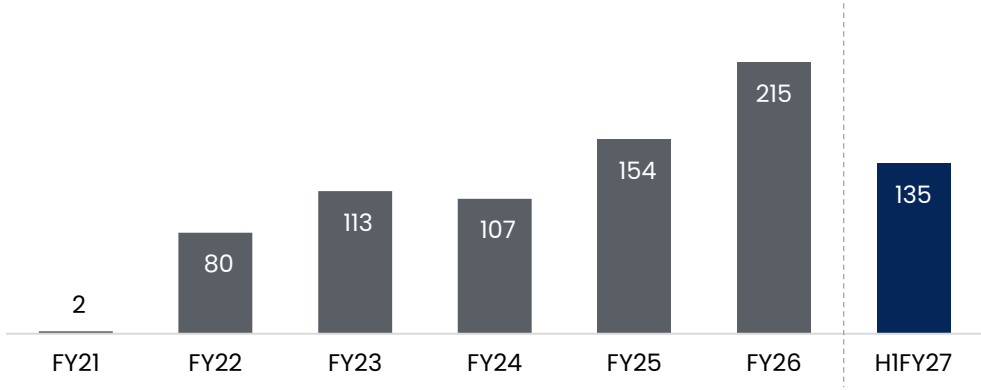
Contributes **~28% of Total Revenue (as of H1FY27)**

- Strong revenue growth supported by sustained demand across bare and printed foil categories.
- Positive EBITDA margins maintained despite pricing pressures, supported by operational efficiency and cost management.
- Lidding Foil manufacturing line ready and initial trials completed, with customer evaluations underway ahead of the January season.

Segment-wise Capacity (MT)



Revenue (Rs Cr)



Diverse Product Portfolio and Strong Client Partnerships

	Products	Description
	Foil for Food Applications	Thin aluminium foil (10–18 microns) used for wrapping, storing, and preparing food in households and food packaging industries.
	Foil for Flexible Packaging	Lightweight aluminium foil (9–13 microns) for flexible packaging, ensuring freshness and protection in food, beverage, and industrial products.
	Foil for Strip & Blister Packaging	Durable, pinhole-free aluminium foil (20–40 microns) used in pharmaceutical packaging to protect medicines from moisture and contaminants.
	Converted Pharma Foils for Pharmaceutical Packaging	Specialized aluminium foils, including LDPE-laminated strip and heat-seal coated blister foils, used for secure pharmaceutical packaging.
	Lidding Foil* for Dairy Packaging & Printed Foils for FMCG	Specialised printed aluminium foils for dairy and FMCG packaging, ensuring product freshness, hygiene, moisture protection and attractive branding.

Marquee Clients

LOZEN PHARMA
Innovating Confectionery for Healthcare

Anglo-French Drugs & Industries Ltd.

torrent PHARMA

ajanta pharma limited

INTAS

Tablets (India) Limited

HETERO HEALTHCARE

madras pharma

Caplin Point Laboratories Limited

Strides

MICRO LABS LIMITED

Marksans Pharma Ltd.

alchem

AUROBINDO

CADILA PHARMACEUTICALS LIMITED

exemed pharmaceuticals

SUN PHARMA

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*Trials completed; customer approvals underway

Conductors/Cables : Powering Growth in the Transmission Sector

Product Overview

MMP manufactures aluminium conductors, including AAC, AAAC and ACSR, for power transmission and distribution. The portfolio is expanding into Low Voltage (LT) Power Cables.

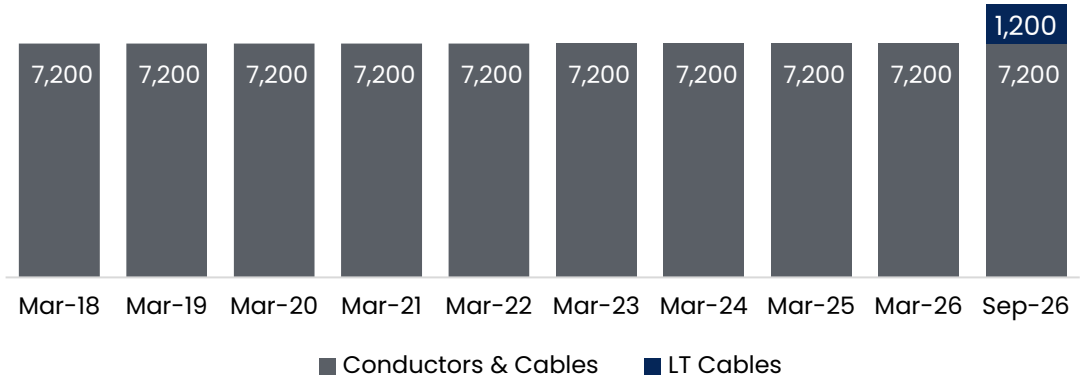
Key Properties & Applications

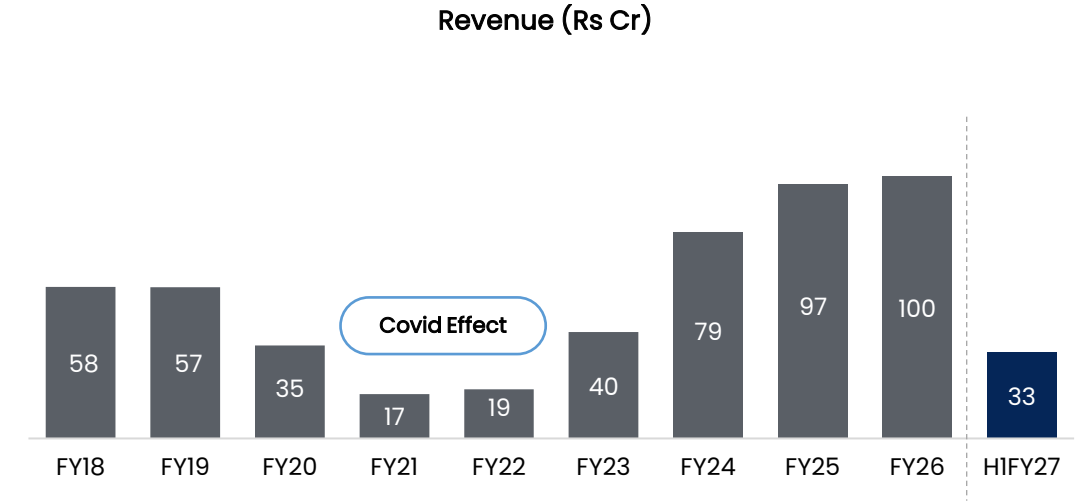
Lightweight, corrosion-resistant and cost-effective, with strong electrical conductivity. Used across power transmission and distribution, telecommunications, infrastructure and renewable energy projects.

Revenue Contribution

Contributes **~7% of Total Revenue (as of H1FY27)**

- Sales remained subdued during Q2FY27 due to the monsoon-related slowdown in project execution. Revenue is expected to grow by 40–50% in H2FY27 compared to H1FY27.
- BIS certification received for LT Power Cables, with utility approvals at an advanced stage. Commercial sales are expected to gain momentum from Q4FY27, subject to approvals.
- The 18,000 MTPA Aluminium Wire Rod facility is at an advanced stage, with commercial production targeted for Q4FY27, supporting backward integration and margin improvement.





Polymer Insulator

Product Overview

Polymer Insulators comprise a fibreglass-reinforced polymer (FRP) rod, silicone rubber housing and metal end fittings, manufactured through MMP Electricals Private Limited.

Key Properties & Applications

Lightweight, water-repellent and pollution-resistant electrical insulation products used in power transmission and distribution networks.

Revenue Contribution

Contributes **~ 1% of Total Revenue (as of H1FY27)**

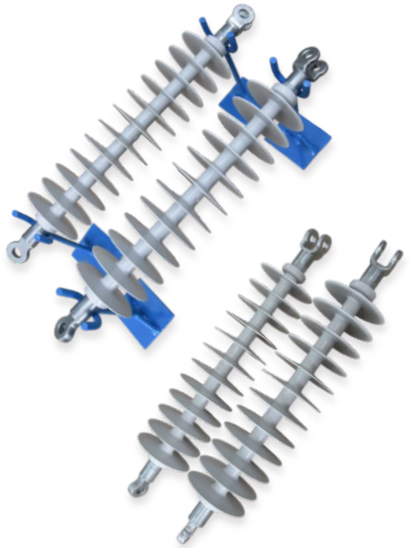
- Successfully developed a complete range of Distribution and Transmission Insulators up to 765 kV, strengthening product capabilities.
- Registration and approval processes with major utilities are at an advanced stage, with factory inspections completed and product approvals expected shortly.
- Export orders secured from Latin America and South Asia, supporting international expansion and future growth opportunities.

Key Metrics

Rs 35–40 Cr
Capex Invested

11kV–765 kV
Voltage Range

10 Lakh
Annual Capacity Units p.a.



Approvals & Registrations

Category	Details	Status
Distribution approvals	MSEDCL, PGVCL, CSPDCL, GUVNL, 02 Power (JSW Group) And Adani Green Energy	Approved
Transmission	HPSEBL And MSETCL	Approved
Pending approval	POWERGRID, GETCO, Sterlite Power (Resonia), MPPTCL, KPTCL TPCODL, CSPTCL and OPTCL	Under process

Enhanced Product Offerings through Valuable Partnerships

Star Circlips & Engineering Ltd

Circlips, Retaining Rings & Carbon Steel Fasteners



Q2FY27 Performance

Revenue: **Rs 60.5 Cr**

PAT: **Rs 10.0 Cr**

MMPIL Holding: 26.06% | Promoter Holding: 73.94%

Star Circlips is a Largest manufacturer of Circlips, retaining rings and carbon steel fasteners, fine blank parts in India. Products are widely used in automotive, industrial, and engineering applications.

Key Highlights:

- Portfolio of 800+ products supplied to the Global Automobile industry.
- Preferred supplier for major automotive OEMs such as Tata Motors, Maruti Suzuki, Bajaj Auto, TVS Motors, Honda Cars, Renault, Nissan and many others.
- Export presence in Germany, USA, and Japan, contributing 35-40% of revenue.

Key Growth Updates:

- Improved performance driven by higher sales volumes and operational efficiency.
- Record sales expected in H2FY27, supported by domestic demand, new product approvals and higher exports.
- Fine blank product to contribute from Q4FY27; greenfield hot forging facility targeted for Q1FY28.

Toyal MMP India Pvt Ltd

Aluminium Paste



Q2FY27 Performance

Revenue: **Rs 23.1 Cr**

PAT: **Rs 0.4 Cr**

MMPIL Holding: 26.0% | Toyo Holding: 74.0%

A joint venture between MMP Industries and Toyo Aluminum K.K. (Japan), focused on manufacturing aluminium paste for automotive, inks, paint and decorative applications.

Key Highlights:

- First-ever JV by Toyo Aluminum outside Japan, showcasing a strong strategic partnership.
- Produces high-quality aluminium pastes & special value-added import substitute pigments for automotive paints and decorative coatings.
- Plans to expand into Southeast Asia, the Middle East, and South Africa.

Synergy with MMPIL:

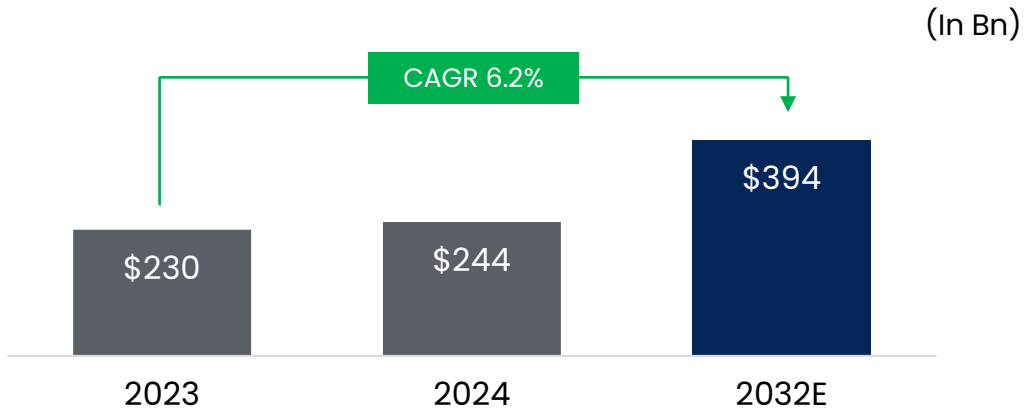
- Leverages MMP's expertise in aluminium processing and Toyo's technical prowess to create high-value, innovative products.
- Sole Supply arrangement for their main raw material (atomized powders).

Industry Growth



Aluminium Industry Growth: Opportunities on the Horizon

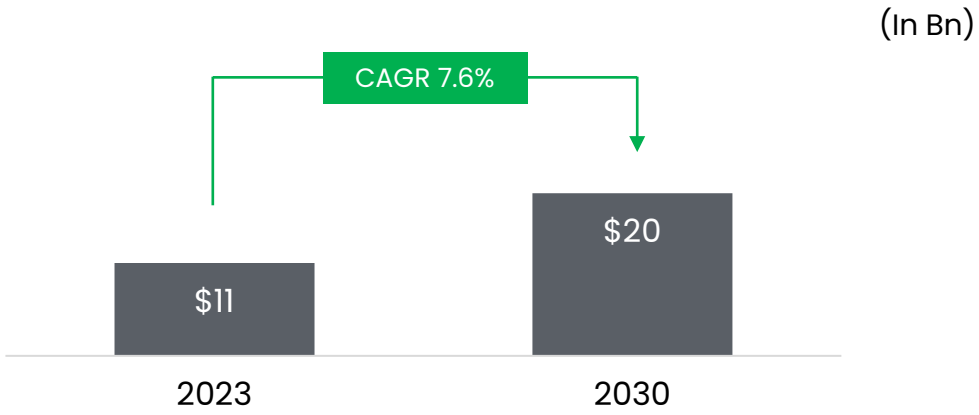
Global Aluminium Industry



Growth Drivers:

- **EVs Drive Lightweight Aluminium Demand:** The rise of electric vehicles (EVs) fuels demand for aluminium, enhancing vehicle range and efficiency.
- **Aluminium Leads in Efficient Packaging:** Durable and lightweight, aluminium is a preferred material for meeting packaging needs across industries.
- **Sustainability with Aluminium Recycling:** Aluminium's infinite recyclability makes it a top eco-friendly choice for reducing carbon footprints.

Indian Aluminium Industry



Growth Drivers:

- **Bauxite Reserves Drive Growth :** India's abundant bauxite ensures a steady supply for aluminium production.
- **Manufacturing Fuels Demand:** Automotive, construction, and electrical industries boost aluminium use.
- **Urbanization Spurs Aluminium Usage:** Infrastructure and urban growth drive demand in construction and transport.
- **Make in India' Boosts Aluminium Sector:** Government initiatives enhance investments and technological growth.
- **Packaging Sector Propels Growth:** Rising demand for cans, foil, and containers drives aluminium use.

Source : AR FY25

Key Drivers Fueling Growth across Segments

Aluminium Powder

Explosives

- Coal production growth from 1bn tons to 1.50 bn tons till 2030 as per government of India projections.
- Growth in other mining, Irrigation and infrastructure development.

AAC Block

- Growth in residential market size is estimated at USD 227.26 bn and is expected to reach to USD 687.27 bn till 2029.
- Government focus on affordable housing Under the PM Awas Yojana Urban 2.0, housing needs of 1 crore urban poor and middle-class families will be addressed with an investment of Rs.10 lakh crore. This will include the central assistance of Rs.2.2 lakh crore in the next 5 years.
- Growth in Infra will boost the demand of commercial projects in urban and semi urban cities.
- Increased coal production will raise fly ash disposal issues, leading the government to mandate AAC blocks and reduce GST from 18% to 12%, boosting affordability and sustainable construction.
- The long-term sales contract with AVL Metal Powders, Belgium (Bulk supplies already started) which will add significant quantum and margin growth.

Pesticides

- Government's Initiative in the recent budget will give boost to agriculture.
- Improvement in Europe fertilizer Plants operation.
- More and more warehousing for storage of grains will increase usage of aluminium based pesticides tablets.

Foil

- China's withdrawal of export incentives and India's $619-$873/MT anti-dumping duty on Chinese aluminium foil (up to 80 microns, excluding <5.5 microns) are set to cut imports and stabilize the domestic market.
- Rising demand for ready-to-eat foods and strong pharma growth are driving increased use of aluminium foil in packaging.
- Expanding use of aluminium foil in electronics and construction for its lightweight, corrosion-resistant properties.

Conductors/ Cables

LVP Cables (New Investment)

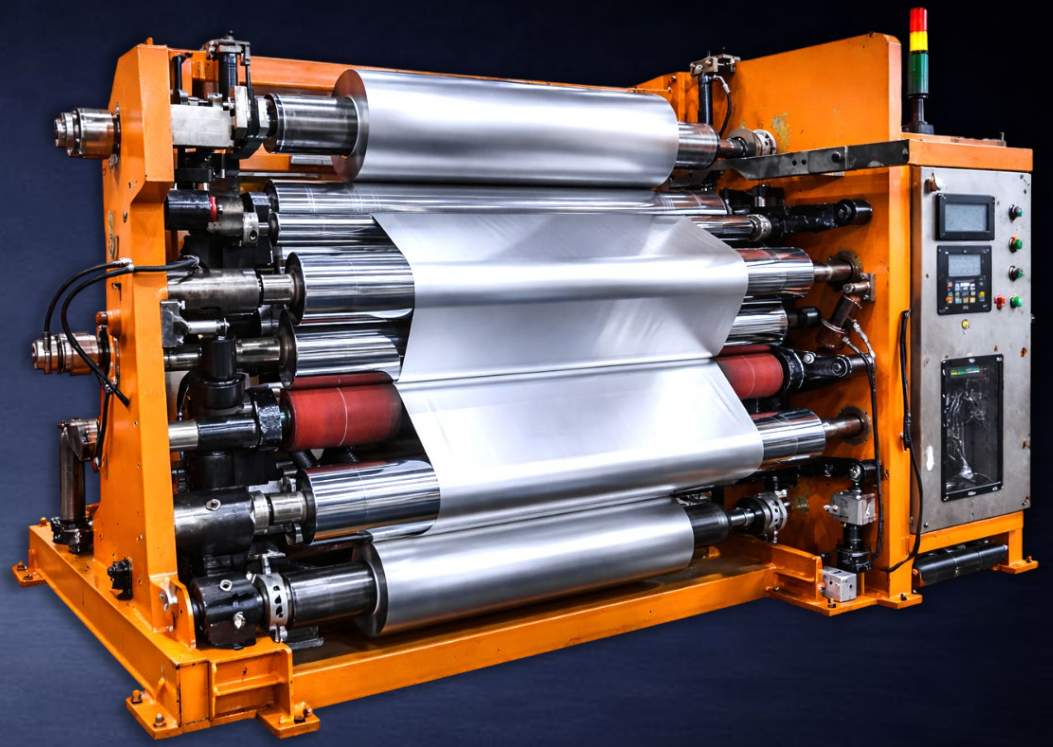
- Electricity demand will grow from 243 GW to 366 GW till 2031-32.
- Replacement demand in existing transmission lines will further boost conductor demand in India.
- Govt focus on railways and high-speed lines will require more usage of conductor and cables as above.
- New solar and wind renewable plants will fuel huge demand for conductors , AB cables and LVP Cables.

Polymer Insulators

Polymer Insulator (New Investment)

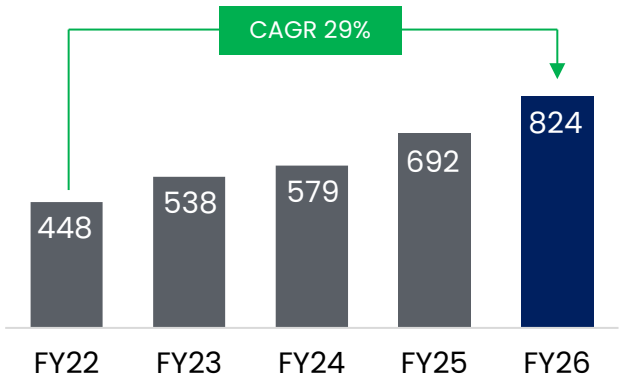
- Substation equipment's are gradually switching from Ceramic Insulator to Polymer Insulator due to safety issues.
- It gives better electrical performance in polluted environment.
- Less prone to damage.

Financial Performance

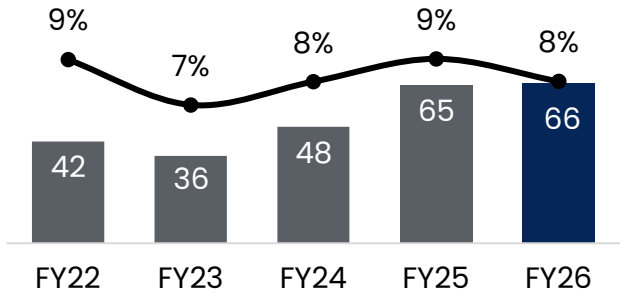


Track Record of Robust Consolidated Financial Performance

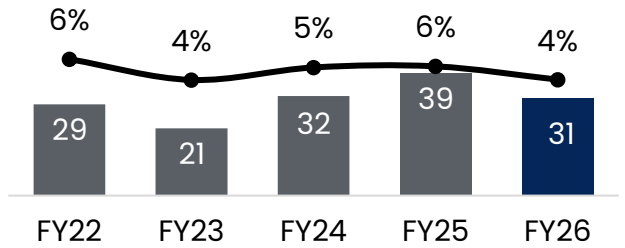
Revenue from Operations (Rs Cr)



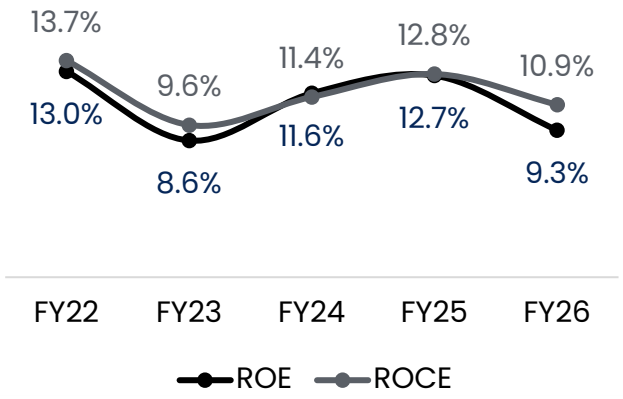
EBITDA (Rs Cr) & Margin (%)



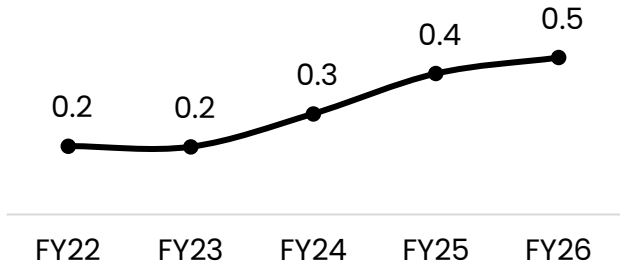
PAT (Rs Cr) & Margin (%)



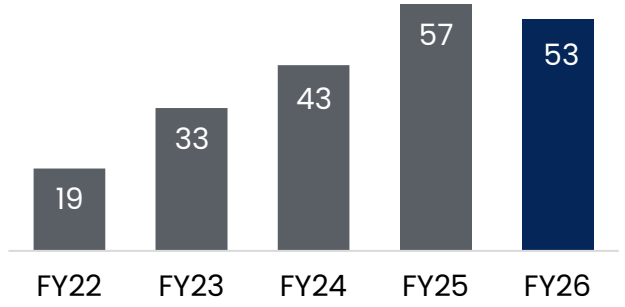
ROE(%) and ROCE (%)



Net Debt to Equity (x)



Cash Flow from Operations (Rs Cr)



ROE and ROCE were impacted during FY26 primarily due to the operational disruption in Q1FY26, which resulted in an estimated revenue loss of Rs 40-50 Cr and PAT impact of Rs 11-12 Cr. Additionally, newly incorporated subsidiaries in the ramp up phase incurred initial losses. With operational normalization and subsidiary scale up, profitability ratios are expected to improve going forward.

Consolidated - Profit & Loss Statement

Particulars (Rs Cr)	FY22	FY23	FY24	FY25	FY26	H1FY27
Revenue From Operations	448.3	538.3	578.5	691.9	824.0	485.3
Other Income	0.5	0.6	1.3	1.0	1.3	0.4
Total Income	**448.7**	**538.9**	**579.9**	**692.9**	**825.3**	**485.7**
Cost of Goods Sold	343.0	428.7	450.6	534.8	656.3	388.5
Gross Profit	**105.8**	**110.2**	**129.3**	**158.1**	**169.1**	**97.2**
Gross Margin (%)	*23.6%*	*20.4%*	*22.3%*	*22.8%*	*20.5%*	*20.0%*
Employee Benefits Expense	30.3	34.8	38.6	44.0	47.9	26.7
Other Expenses	33.1	39.5	43.1	49.3	54.8	30.2
EBITDA	**42.4**	**35.9**	**47.6**	**64.9**	**66.3**	**40.3**
EBITDA Margin (%)	*9.4%*	*6.7%*	*8.2%*	*9.4%*	*8.0%*	*8.3%*
Depreciation and Amortisation Expenses	6.3	6.9	8.0	9.7	11.3	6.2
EBIT	**36.1**	**29.0**	**39.6**	**55.2**	**54.9**	**34.1**
EBIT Margin (%)	*8.0%*	*5.4%*	*6.8%*	*8.0%*	*6.7%*	*7.0%*
Finance Cost	3.6	4.5	6.8	10.2	13.3	6.8
Profit Before Tax	**32.4**	**24.5**	**32.8**	**45.0**	**41.6**	**27.3**
Share of Profit / (Loss) of Associates	4.6	2.8	7.2	6.1	8.2	5.6
Exceptional Item	0.0	0.0	0.0	0.0	-9.7	0.0
Tax Expense	8.1	6.0	8.3	12.2	9.1	7.1
PAT	**29.0**	**21.3**	**31.6**	**38.9**	**31.0**	**25.8**
PAT Margin (%)	*6.5%*	*4.0%*	*5.5%*	*5.6%*	*3.8%*	*5.3%*
EPS (Rs/share)	11.41	8.39	12.46	15.30	12.21	10.2

Consolidated - Balance Sheet Statement

Liabilities (Rs Cr)	Mar-22	Mar-23	Mar-24	Mar-25	Mar-26	Sep-26
Share Capital	25.4	25.4	25.4	25.4	25.4	25.4
Reserves & Surplus	212.6	231.7	263.6	298.0	321.1	349.1
Shareholders' Funds	**238.0**	**257.1**	**289.0**	**323.4**	**346.5**	**374.5**
LT Borrowings	6.8	6.7	13.4	32.1	43.2	83.8
LT Provisions	2.6	8.6	2.8	2.9	4.8	4.9
Other Non-Current Liabilities	7.5	4.2	12.5	17.4	19.1	19.6
Total Non-Current Liabilities	**16.9**	**19.4**	**28.6**	**52.5**	**67.1**	**108.3**
ST Borrowings	45.3	50.9	79.9	124.1	141.3	152.3
Trades Payable	21.3	18.6	23.2	27.1	46.2	62.3
Other Current Liabilities	12.6	10.9	13.4	20.5	21.6	35.0
Short Term Provisions	1.0	1.1	0.9	1.4	2.2	2.3
Total Current Liabilities	**80.2**	**81.5**	**117.4**	**173.1**	**211.3**	**251.7**
Total Liabilities	**335.1**	**358.0**	**435.0**	**549.0**	**624.9**	**734.6**

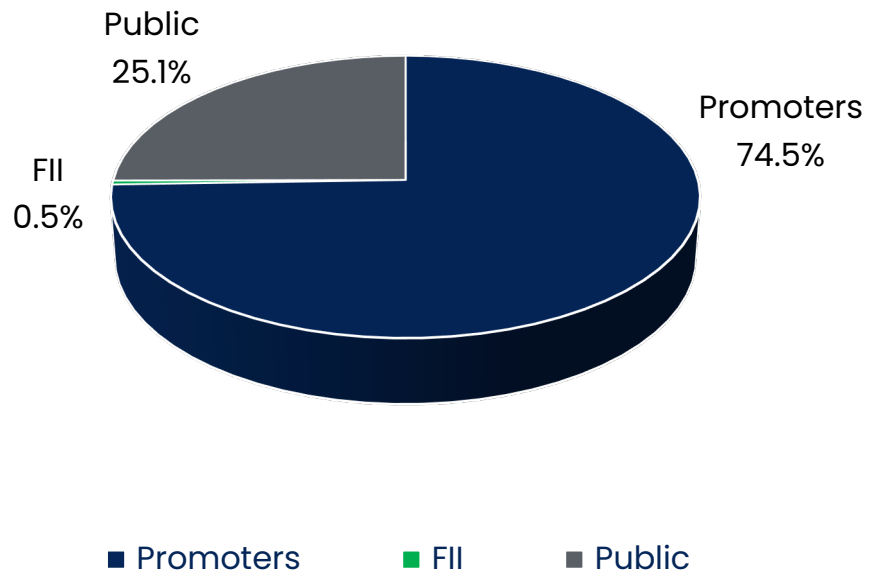
Assets (Rs Cr)	Mar-22	Mar-23	Mar-24	Mar-25	Mar-26	Sep-26
PPE & Intangible Assets	147.2	159.9	182.6	222.6	250.2	259.0
Capital WIP	3.8	14.6	27.5	28.4	38.3	55.6
Financial Assets	37.2	40.1	48.7	53.9	60.0	77.3
Other Non-Current Assets	9.8	5.2	1.9	4.1	10.9	30.9
Total Non-Current Investment	**198.0**	**219.8**	**260.7**	**309.0**	**359.5**	**422.8**
Inventories	76.9	86.2	111.0	134.9	158.1	174.8
Trade Receivables	51.8	44.6	57.1	89.5	88.8	115.6
Cash and Cash equivalents	0.2	2.0	0.4	11.0	2.0	5.2
ST Loans and Advances	0.0	0.2	0.2	0.2	0.3	0.2
Other Current Assets	8.2	5.3	5.7	4.5	16.2	16.0
Total Current Assets	**137.2**	**138.2**	**174.3**	**240.0**	**265.4**	**311.8**
Total Assets	**335.1**	**358.0**	**435.0**	**549.0**	**624.9**	**734.6**

Consolidated - Cash Flow Statement

Particulars (Rs Cr)	Mar-22	Mar-23	Mar-24	Mar-25	Mar-26	Sep-26
(A) Net Cash Flow from Operating Activities	19.0	32.8	42.8	56.8	53.3	22.8
(B) Net Cash Flow from Investing Activities	-19.5	-23.8	-41.7	-51.0	-54.9	-52.9
(C) Net Cash Flow from Financing Activities	0.4	-7.2	-2.7	4.8	-7.4	28.7
Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	**-0.2**	**1.8**	**-1.7**	**10.6**	**-9.0**	**-1.4**
Opening Cash & Cash Equivalents	0.4	0.2	2.0	0.4	11.0	2.0
Cash and cash equivalents at the end of the period	**0.2**	**2.0**	**0.4**	**11.0**	**2.0**	**0.6**

Stock Information

Shareholding Pattern (as on 30th September 2026)



Script Related Information (as on 30th October 2026)	
NSE Code	MMP
CMP (Rs)	458.00
Market Cap (Rs Cr)	1,161.28
Shares O/s (Cr)	2.54
Face Value (Rs)	10
Average Trading Volume ('000)	3,688



THANK YOU

MMP Industries Ltd
CIN No .: L32300MH1973PLC030813

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