

Friday, 23rd May, 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 Audited Financial Results of the Company for the Quarter and Year (Q-4)/FY25-26 ended 31st March, 2026.

Ref: NSE Script Code - MMP

Dear Sir / Madam,

With reference to the captioned subject, kindly find enclose Investor Press release for the Audited Financial Results of the Company for the Quarter and year (Q-4)/FY25-26 ended 31st March, 2026.

Kindly disseminate the same on website.

Sincerely,

For MMP Industries Limited

MADHUR Digitally signed
by MADHURA
A ALOK ALOK SINGH
SINGH Date: 2026.05.23
18:09:39 +05'30'

Madhura Ubale

CS & Compliance Officer

Add: Nagpur

MMPIL Reports Highest Ever Quarterly and Full Year Financial Performance Delivers 12% YoY Revenue Growth and 66% YoY PAT Growth in Q4FY26

Nagpur, India - 23 May 2026: MMP Industries Limited, a leading manufacturer of aluminium powders, aluminium foils, and aluminium conductors, announced its financial results for the fourth quarter (Q4FY26) and full year (FY26) ended 31st March 2026.

Key Consolidated Financial Highlights:

Particulars (₹ Mn)	Q4FY26	Q3FY26	QoQ%	Q4FY25	YoY%	FY26	FY25	YoY%
Total Revenue	2,496	2,039	22%	2,231	12%	8,253	6,929	19%
EBITDA	215	182	18%	184	17%	663	649	2%
EBITDA Margin	8.6%	9.0%	-33 bps	8.3%	36 bps	8.0%	9.4%	-133 bps
PAT	180	114	58%	109	66%	310	389	-20%
PAT Margin	7.2%	5.6%	160 bps	4.9%	234 bps	3.8%	5.6%	-185 bps

Consolidated Q4FY26 Highlights:

- Total Revenue at ₹2,496 Mn compared to ₹2,231 Mn in Q4FY25, **an increase of 12%**
- EBITDA stood at ₹215 Mn compared to ₹184 Mn in Q4FY25, **an increase of 17%**
- EBITDA Margin at 8.6% compared to 8.3% in Q4FY25, **an increase of 36 bps**
- PAT stood at ₹180 Mn compared to ₹109 Mn in Q4FY25, **an increase of 66%**

Consolidated FY26 Highlights:

- Total Revenue at ₹8,253 Mn compared to ₹6,929 Mn in FY25, **an increase of 19%**
- EBITDA stood at ₹663 Mn compared to ₹649 Mn in FY25, **an increase of 2%**
- EBITDA Margin at 8.0% compared to 9.4% in FY25, **a decrease of 133 bps**
- PAT stood at ₹310 Mn compared to ₹389 Mn in FY25, **a decrease of 20%**

Business Segment Performance:

Particulars (₹ Mn)	Q4FY26	Q3FY26	QoQ%	Q4FY25	YoY%	FY26	FY25	YoY%
Aluminium Powders	1,548	1,256	23%	1,283	21%	5,040	4,384	15%
Aluminium Foils	651	522	25%	569	14%	2,152	1,544	39%
Aluminium Conductors	276	244	13%	373	-26%	1,000	967	3%
Polymer Insulator	13	5	160%	0	-	23	0	-
Others	8	11	-27%	6	33%	38	34	12%

Revenue:

- Aluminium powders Revenue at ₹5,040 Mn for FY26 compared to ₹4,384 Mn for FY25, **an increase of 15%**
- Aluminium foils Revenue at ₹2,152 Mn for FY26 compared to ₹1,544 Mn for FY25 **an increase of 39%**
- Aluminium Conductors' and ABC Revenue at ₹1,000 Mn for FY26 compared to ₹967 Mn for FY25 **an increase of 3%**
- Polymer Insulator revenue at ₹23 Mn for FY26 compared to ₹Nil Mn for FY25

Management Commentary

The Company delivered strong performance during FY26, with revenue growing 19% YoY, while Q4FY26 revenue increased 22% QoQ, supported by healthy growth across the Powder and Foil segments, improved exports, and better realisations, despite the operational disruption at the Umred plant during Q1FY26.

On the EBITDA front, Q4FY26 consolidated EBITDA stood at ₹21.5 Cr as compared to ₹18.4 Cr in Q4FY25, despite EBITDA losses of ₹1.82 Cr incurred by newly incorporated subsidiaries during their ramp up phase. For FY26, consolidated EBITDA increased to ₹66.3 Cr from ₹64.9 Cr in FY25, including EBITDA losses of ₹4.08 Cr from these subsidiaries during the year.

Improvement in EBITDA was supported by higher EBITDA per MT across the Powder and Foil segments during FY26, driven by better operational efficiencies, improved product mix, and stronger realisations. However, margins in the Conductors and ABC divisions remained under pressure due to elevated metal prices and lower contribution from high margin AB Cables, impacted by slower execution of certain government infrastructure projects.

PAT for Q4FY26 stood at ₹18.0 Cr compared to ₹10.9 Cr in Q4FY25. Q4FY26 PAT included a net exceptional credit of ₹5.45 Cr (post tax), primarily related to insurance claim receivables, salvage realisation, and provision adjustments under the New Wage Code. For FY26, PAT stood at ₹31 Cr, including a net exceptional loss of ₹6.96 Cr (post tax) on the same account, along with losses from newly incorporated wholly owned subsidiaries during their initial ramp up phase of ₹3.52 Cr.

Despite persistent volatility in aluminium prices and inflationary pressure across key input materials during H2FY26, the Company demonstrated strong operational resilience and execution capabilities during the year through improved execution, better product mix, sustained export traction, and continued focus on operational efficiencies, supported by the continued dedication and commitment of its team.

Further Commenting on Financial Impact of the April 2025 Incident

The temporary operational disruption at the Umred manufacturing facility during Q1FY26 impacted the Aluminium Powder and Foil segments, resulting in an estimated Revenue loss of ₹45 to ₹50 Cr and exerting pressure on gross margins and EBITDA during the period. The net EBITDA impact from the incident is estimated at ₹7 to ₹8 Cr.

Excluding the impact of the incident, the net positive contribution to PAT would have been ₹11 to ₹12 Cr. Operations normalised during the subsequent quarters, and accordingly, FY26 profitability would have been materially higher excluding the impact of the incident.

Guidance for FY27

While global macroeconomic conditions and raw material prices continue to remain volatile, the Company remains confident in its long-term growth outlook supported by healthy demand visibility across key business segments.

Based on current market trends and preliminary customer feedback across domestic and export markets, the Company provides the following guidance for FY27.

Segmental Highlights & Guidance

Aluminium Powders

- The Aluminium Powders division delivered resilient performance during FY26, with revenue growing 21% YoY in Q4FY26 and 15% for the full year, despite the operational disruption during Q1FY26. Growth was driven by healthy domestic demand, improved exports, and higher value product mix along with better realisations.

- Looking ahead to Q1/H1FY27, the major export enquiries have been from West Asia, Europe and the US and we expect a 50% increase in Exports in FY 27 with higher margins than in the domestic markets. Elevated aluminium prices and continued inflation across oil derivatives, chemicals, and packaging materials continue to impact customer buying sentiment, while export order conversions have moderated amid global macroeconomic uncertainty and raw material price volatility.
- The Company expects demand conditions to improve gradually as raw material prices stabilise. Supported by a diversified customer base, healthy export presence across multiple geographies, and continued focus on operational efficiencies, the Company remains confident of delivering FY27 revenue growth of ~13 to 15% along with improvement in EBITDA margins.

Aluminium Foils

- The Aluminium Foils segment delivered strong performance during FY26, with revenue growing 14% YoY in Q4FY26 and 39% YoY for the full year, driven by healthy volume growth and better realisations. Margin performance improved both YoY and QoQ during the year, supported by higher capacity utilisation, operational efficiencies, and improved pricing.
- While elevated foil stock prices linked to higher aluminium prices have created near term pressure on bare foil and allied product demand, the Company believes the current demand environment to be temporary. The MMP brand continues to command strong preference within the pharmaceutical sector, supported by consistent product quality and long standing customer relationships.
- Value added printed foil capacity utilisation increased significantly during the year, driven by strong customer acceptance across both existing and new clients. Despite continued competitive intensity and surplus industry capacities, the Company expects meaningful improvement in EBITDA margins both YoY and QoQ, supported by better product mix and operating leverage.
- Development of Security Printing and Lidding Foil products in collaboration with leading pharmaceutical customers is progressing well. Both product launches are expected by early Q3FY27 with minimal incremental capital expenditure and are expected to contribute meaningfully towards value addition and margin improvement.
- Supported by strong positioning within the pharmaceutical packaging segment and improving operational efficiencies, the Company expects the Aluminium Foils business to deliver 15% YoY growth in FY27.

Aluminium Conductors and Cables

- The Aluminium Conductors and Cables division recorded revenue growth of 13% QoQ in Q4FY26 and 3% for the full year FY26, supported by sustained demand across the electrical infrastructure sector.
- Execution across government linked electrical infrastructure projects continued during the year; however, prolonged payment cycles and elevated metal prices continued to impact buying sentiment and project execution. Demand for Aerial Bunched Cables (ABC) remained affected due to slower execution of government projects, while bare conductor offtake was impacted by elevated aluminium prices.
- The Company has received BIS approval for AL59 bare conductors, a category currently witnessing strong industry demand, and expects meaningful traction in this segment beginning H1FY27.
- As previously communicated, the strategic pilot initiative for LT cables at the Bhandara facility remains on track, with product launch expected in June 2026.

Polymer Insulator - MMP ELECTRICALS PRIVATE LIMITED (MEPL) – Wholly Owned Subsidiary

- Phase II capacity at MEPL is now fully operational, with only minor balancing equipment expected to be added over the near term at limited capital expenditure.

- A key milestone during the year was the successful in house development of the FRP rod manufacturing line, a critical component used in polymer insulators. This has reduced dependence on external sourcing while strengthening quality control, product reliability, and overall manufacturing integration.
- On the export front, commercial supplies to Nepal have commenced, while discussions with prospective customers in the United States are progressing positively.
- With vendor registrations and product validations expected to conclude over the coming months, the Company remains well positioned to capitalise on emerging opportunities across the transmission infrastructure segment. MEPL is expected to witness meaningful sales ramp up from Q3FY27 onwards, with healthy margin potential supporting overall profitability.

MMP Cables Private Limited [MCPL], Wholly owned Subsidiary

- Construction of the 18,000 MTPA aluminium wire rod facility is progressing as planned, with all major machinery, electricals, and utilities already ordered. Civil works are currently underway, while initial machinery installation is expected to commence from July 2027. Hiring activities have also commenced, with plant trials anticipated during H2FY27.
- The facility is expected to strengthen backward integration across the Company's Conductors, ABC, and LT Cable businesses by improving supply chain integration, reducing dependence on external suppliers, and supporting margin improvement across downstream products. In addition to internal consumption, the project is also expected to generate standalone revenue opportunities.

Solar Park Under Open Access Group Captive

- A ~7 MW group captive solar park is being developed under the open access scheme with a planned investment of ₹30 Cr. Land acquisition has been completed, while commissioning is currently targeted during H1FY27.
- Once operational, the project is expected to reduce power costs and support long term margin improvement across the Company's operations.

CSR Activities

- During the March Quarter of FY 2025-26, MMP Industries Limited undertook various CSR initiatives focused on education, community welfare, sanitation, sports and public infrastructure.
- Key initiatives included construction of a tin shed at Z.P. School, Gopiwada, donation of RO water cooler to Police Station Bhandara, cleanliness drives, support to schools and sports activities .

Associate Companies

Star Circlips & Engineering Limited (SCEL)

- Q4FY26 Revenue of ₹ 518 Mn (Q4FY25: ₹ 413 Mn) and full-year Revenue of ₹ 1,930 Mn (FY25: ₹ 1,662 Mn)
- PAT stood at ₹ 76 Mn in Q4 FY26 (Q4FY25: ₹ 67 Mn) and ₹ 285 Mn for FY26 (FY25: ₹ 218 Mn)

Toyal MMP India Private Limited (TMI)

- Q4FY26 Revenue of ₹ 218 Mn (Q4FY25: ₹ 148 Mn) and full-year revenue of ₹ 743 Mn (FY25: ₹ 609 Mn)
- PAT was ₹ 5 Mn in Q4FY26 (Q4FY25: ₹ -15 Mn) and ₹ 30 Mn for FY26 (FY25: ₹ 18 Mn)

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Particulars (₹ Mn)	Q4FY26	Q3FY26	QoQ%	Q4FY25	YoY%	FY26	FY25	YoY%
Revenue from Operations	2,497	2,033	23%	2,231	12%	8,240	6,919	19%
Other Income	-1	5		0		13	10	
Total Revenue	2,496	2,039	22%	2,231	12%	8,253	6,929	19%
Expenses								
- Cost of Material Consumed	1,912	1,676		1,735		6,622	5,554	
- Purchase of stock-in-trade	0	0		0		0	1	
- Changes in inventories	78	-80		57		-60	-207	
- Employee Benefit Expense	128	119		120		479	440	
- Finance Cost	38	36		29		133	102	
- Depreciation & Amortization	29	29		26		113	97	
- Other Expenditure	162	142		135		548	493	
Total Expenses	2,347	1,922	22%	2,102	12%	7,837	6,479	21%
PBT before Share of Profit/ (Loss) of Associate, Exceptional Items	149	117	27%	130	15%	416	450	-8%
Share of Profit/ (Loss) of Associate	21	27		14		82	61	
PBT before Exceptional Items	170	144	18%	143	18%	498	511	-3%
Exceptional Item	76	-1		0		-97	0	
PBT	246	144	71%	143	72%	401	511	-22%
Tax Expense	66	30		35		91	122	
PAT	180	114	58%	109	66%	310	389	-20%

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 Ltd. Mr. Sharad Khandelwal, CFO sharadk@mmpil.com	Stellar IR Advisors Pvt. Ltd. Mr. Akhilesh Gandhi, CFA Mr. Harshit Kabra akhilesh@stellar-ir.com harshit@stellar-ir.com
--	---

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.