PHONE: +91-44-7160 1000
FAX: +91-44-7160 1010

CIN: L51102TN1946PLC001473
GST: 33AAACM2164L1ZL
Website: www.mmforgings.com

M M FORGINGS LIMITED

CORPORATE OFFICE: SVK TOWERS, 8TH FLOOR,
A25 INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032, INDIA.

Date: 5th November 2026

The Deputy General Manager
Corporate Relationship Department
Bombay Stock Exchange Limited,
Rotunda Building, P.J. Towers,
First Floor, New Trading Wing, Dalal Street, MUMBAI –400 001
Scrip Code - 522241

National Stock Exchange of India Ltd
'Exchange Plaza', Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051
Scrip Code - MMFL

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting

The Board of Directors of MM Forgings Limited, have at their meeting held on November 5, 2026 considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2026, as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find enclosed the Unaudited Standalone and Consolidated financial results under lndAS for the quarter and half year ended September 30, 2026, together with the Statutory Auditor's Limited Review Report, as approved by the Board today.

The unaudited financial results (standalone & consolidated) will be uploaded on the company website at www.mmforgings.com and stock exchanges at www.bseindia.com and www.nseindia.com (Regulation 46).

The Results will be published in the newspapers in terms of Regulation 47 (1)(b) of SEBI (LODR) Regulations, 2015.

The meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 7.55 pm.

We request you to kindly take the above information on your record.

Thank you,
Yours faithfully,
For M M Forgings Limited

Muthukrishnan S
Digitally signed by Muthukrishnan S
DN: cn=Muthukrishnan S, c=IN, o=Personal, email=dineshswaminathan81@gmail.com
Date: 2026.11.05 19:59:20 +05'30'

S Muthukrishnan
Company Secretary & Compliance Officer
Membership No. F 9420

G. RAMESHKUMAR & CO
CHARTERED ACCOUNTANTS

PHONE: 0431- 2432931, 2433140
28 AKILA LANDS
GANAPATHY COLONY SOUTH
T.V.KOIL, TRICHY – 620 005

INDEPENDENT AUDITOR'S LIMITED REVIEW RËPORT ON STAND ALONE FINANCIAL RESULTS OF M M FORGINGS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors
M M Forgings Limited,
Chennai

Dear Sirs,
Re: Limited Review Report of the Unaudited Stand Alone Financial Results for the quarter ended 30th September, 2026.

We have reviewed the accompanying statement of unaudited financial results of M M FORGINGS LIMITED for the quarter ended 30 September 2026. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 5th November 2026. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G Ramesh Kumar & CO

CHARTERED ACCOUNTANTS
Firm Registration No. 003010S

G. RAMESH KUMAR
UDIN: 26018663IUNBLI9075
PARTNER
(Membership No. 018663)

Date : 05.11.2026
Place: Tiruchirapalli

PHONE : +91-44-7160 1000
FAX : +91-44-7160 1010

CIN : L51102TN1946PLC001473
Website : www.mmforgings.com

M M FORGINGS LIMITED

CORPORATE OFFICE : SVK TOWERS, 8TH FLOOR,
A25, INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032, INDIA.

M M FORGINGS LIMITED

Statement of Unaudited results for the Quarter and Half-year ended 30-09-2026

	Particulars	Standalone					
		Quarter ended			Half-year ended		Year Ended
	(₹ in lakhs)	30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	53,572.98	40,911.46	37,675.73	94,484.44	73,071.81	1,57,043.64
2	Other Income						
2.1	Other Operating Income	1,095.02	1,058.44	710.42	2,153.46	1,454.12	1,657.27
2.2	Other Income	428.32	723.78	541.52	1,152.11	1,332.53	1,902.57
3	**Total Income (I)**	**55,096.33**	**42,693.68**	**38,927.67**	**97,790.00**	**75,858.46**	**1,60,603.48**
4	Expenses						
4.1	Cost of Material consumed	21,931.62	16,984.42	15,816.51	38,916.04	31,959.85	63,656.23
4.2	Change in Inventory	929.25	281.60	135.84	1,210.85	555.23	7,445.17
4.3	Employee Benefit Expenses	6,532.48	5,114.46	4,619.45	11,646.94	8,654.63	17,547.43
4.4	Finance Cost	1,877.65	1,626.90	2,123.36	3,504.54	3,953.80	7,820.09
4.5	Depreciation and amortisation Expenses	2,719.74	2,975.76	2,410.50	5,695.51	4,910.50	10,257.89
4.6	Other Expenses	14,634.96	12,108.96	11,125.03	26,743.92	20,327.17	41,955.90
4.7	**Total Expenses (II)**	**48,625.71**	**39,092.10**	**36,230.68**	**87,717.81**	**70,361.18**	**1,48,682.71**
5	**Profit before Exceptional Items and Tax (I - II)**	**6,470.61**	**3,601.58**	**2,696.99**	**10,072.19**	**5,497.28**	**11,920.77**
6	**Exceptional Items - Profit on Sale of Land**	-	6,428.80	-	6,428.80	-	54.92
7.0	**Profit before Tax (5 + 6)**	**6,470.61**	**10,030.38**	**2,696.99**	**16,500.99**	**5,497.28**	**11,975.69**
8.0	Tax Expenses						
8.1	Current Tax Pertaining to Profit for the current period	1,855.36	1,457.96	750.00	3,313.32	1,500.00	2,295.06
8.2	**Tax Adjustments for earlier years**	-	(609.12)	0	(609.12)	0	0
8.3	Deferred tax charge / (credit)	25.96	25.96	100.00	51.91	200.00	(684.05)
8.4	**Total Tax Expenses/ (credit)**	**1,881.32**	**874.80**	**850.00**	**2,756.12**	**1,700.00**	**1,611.01**
9.0	**Profit for the Period (7 - 8)**	**4,589.30**	**9,155.58**	**1,846.99**	**13,744.87**	**3,797.28**	**10,364.68**
10.0	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
11	**Total Comprehensive Income for the period (9 + 10)**	**4,589.30**	**9,155.58**	**1,846.99**	**13,744.87**	**3,797.28**	**10,364.68**
12	Paid up Equity Share Capital (Face Value of ₹10/- Per Share)	4,828.16	4,828.16	4,828.16	4,828.16	4,828.16	4,828.16
13	Earning per Equity Share (EPS) (Face Value of ₹10/- Per Share) - not annualised						
13.1	Basic	9.51	18.96	3.83	28.47	7.86	21.47
13.2	Diluted	9.51	18.96	3.83	28.47	7.86	21.47

Notes:

1. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 5th November 2026.
2. The Statutory Auditors have carried out a limited review of the aforesaid results.
3. Pursuant to the order dated 29 June 2026 by the Hon'ble National Company Law Tribunal (Chennai Bench), D V S Industries Private Limited, wholly-owned subsidiary (the "transferor company") was merged with the Company with an appointed date of 01 April 2024. The merger is a common control transaction and accordingly the financial information in the financial results in respect of the current and prior periods have been restated as per the requirements of Appendix C to Ind AS 103.
4. Exceptional item represents profit on sale of land in the quarter ended 30 June 2026; the tax thereon is included in current tax.
5. Figures have been regrouped wherever necessary.
6. The Company is engaged in only one segment.

For MM FORGINGS LIMITED

VIDYASHANKAR KRISHNAN
CHAIRMAN & MANAGING DIRECTOR

For MM Forgings Limited

Vidyashankar Krishnan
Chairman and Managing Director

Date : 5th November 2026
Place: Chennai

PHONE : +91-44-7160 1000
FAX : +91-44-7160 1010

CIN : L51102TN1946PLC001473
Website : www.mmforgings.com

M M FORGINGS LIMITED

CORPORATE OFFICE : SVK TOWERS, 8TH FLOOR,
A25, INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032, INDIA.

Rs. In Lakhs

M M Forgings Limited - Standalone Balance Sheet Particulars		As at 30 Sep 2026	As at 31 Mar 2026
A	**ASSETS**		
1	**Non-current Assets**		
1.1	Property, Plant and Equipment		
1.1.1	Property, Plant and Equipment	99,963.02	1,07,014.24
1.1.2	Capital work-in-progress	36,487.10	29,991.75
		1,36,450.12	**1,37,005.99**
1.2	Financial Assets		
1.2.1	Non-current investments	3,230.01	2,667.74
1.2.2	Long-term loans and advances	11,601.78	10,208.25
1.3	Other non-current assets	2,021.09	1,256.18
		16,852.88	**14,132.17**
2	**Current Assets**		
2.1	Inventories	35,956.09	32,720.22
2.2	Financial Assets		
2.2.1	Trade receivables	49,430.52	41,760.28
2.2.2	Cash and cash equivalents	25,641.52	22,449.45
2.2.3	Bank balances other than (2.2.2) above	224.26	93.36
2.2.4	Short-term loans and advances	3,054.11	2,349.32
2.3	Other current assets	8.59	5.55
		1,14,315.08	**99,378.17**
	TOTAL	**2,67,618.09**	**2,50,516.34**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
1.1	Equity Share capital	4,828.16	4,828.16
1.2	Other Equity	1,07,734.16	93,989.28
1.3	Equity attributable to owners	**1,12,562.32**	**98,817.44**
2	**Non-current liabilities**		
2.1	Financial liabilities		
2.1.1	Long-term borrowings	60,201.49	59,616.28
2.2	Deferred tax liabilities (net)	3,934.07	3,882.16
2.3	Other long-term liabilities	935.09	1,227.73
		65,070.66	**64,726.17**
3	**Current liabilities**		
3.1	Financial liabilities		
3.1.1	Short-term borrowings	53,191.39	47,747.82
3.1.2	Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises;		-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	16,828.15	19,566.37
3.2	Other current liabilities	17,361.18	16,249.50
3.3	Short-term provisions	2,604.39	3,409.04
		89,985.11	**86,972.73**
	TOTAL	**2,67,618.09**	**2,50,516.34**

For MM FORGINGS LIMITED

VIDYASHANKAR KRISHNAN
CHAIRMAN & MANAGING DIRECTOR

TÜV SÜD

CERTIFIED TO IATF 16949:2016 and ISO 9001:2015 STANDARDS

PHONE : +91-44-7160 1000
FAX : +91-44-7160 1010

Standalone - CashFlow

CIN : L51102TN1946PLC001473
Website : www.mmforgings.com

M M FORGINGS LIMITED

CORPORATE OFFICE : SVK TOWERS, 8TH FLOOR,
A25, INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032, INDIA.

Particulars	Half-year ended 30 Sep 2026		Year ended 31 Mar 2026	
A. Cash flow from operating activities				
Net Profit / (Loss) before tax (after exceptional items)		**16500.99**		**11975.69**
Adjustments for:				
Depreciation and amortisation	5695.51		10257.89	
(Profit) / loss on sale / write off of assets	-6428.80		-54.92	
Finance costs	3504.54		7820.09	
Interest income	-317.27		-426.72	
Dividend income	-640.21		-1092.50	
		1813.77		**16503.84**
Operating Profit / (Loss) before working capital changes		**18314.76**		**28479.53**
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-3235.87		693.51	
Trade receivables	-7670.24		-6555.78	
Short-term loans and advances (incl. GST credit)	-704.79		-1174.20	
Long-term loans and advances (other than loans to ARPL / SVPL)	130.66		545.65	
Other current assets	-3.04		-0.24	
Other non-current assets	-764.91		1574.10	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	-2738.22		3324.58	
Other current liabilities (other than current maturities of term loans)	-89.45		2790.16	
Other long-term liabilities and short-term provisions (other than income tax and proposed	-292.64		-797.98	
		-15368.50		**399.80**
Cash generated from operations		2946.27		28879.33
Net income tax (paid) / refunds		-1577.60		-2062.08
Net cash flow from / (used in) operating activities (A)		**1368.67**		**26817.25**
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital work-in-progress		-6364.14		-17577.17
Proceeds from sale of fixed assets (land)		7653.30		210.82
Long Term Investments - (purchase) / sale		-562.27		-600.00
Interest received		317.27		426.72
Dividend received		640.21		1092.50
Movement in other bank balances (fixed deposits / margin money)		-130.90		-20.21
Net cash flow from / (used in) investing activities (B)		**1553.48**		**-16467.34**
C. Cash flow from financing activities				
Proceeds / (repayment) of long-term borrowings, net - incl. current maturities		1786.34		-769.23
Repayment of long-term borrowings				
Advance to Subsidiary Companies (loans to ARPL / SVPL, incl. interest charged)		-1524.19		-2355.16
Issue of Share Capital		0.00		0.00
Increase / (decrease) in working capital borrowings		5443.57		3012.23
Proceeds from other short-term borrowings				
Repayment of other short-term borrowings				
Finance cost		-3504.54		-7820.09
Interim Dividend / Tax on Dividend				
Dividend paid (previous year's proposed dividend)		-1931.26		-1931.26
Capital subsidy / other movements in reserves (balancing - see note 7)		0.00		243.08
Net cash flow from / (used in) financing activities (C)		269.92		-9620.43
Net increase / (decrease) in Cash and cash equivalents (A + B + C)		3192.07		729.48
Cash and cash equivalents at the beginning of the period		**22449.45**		**21719.98**
Cash and cash equivalents at the end of the period		25641.52		22449.46
Check: closing cash per balance sheet less above - should be 0				

For MM FORGINGS LIMITED

VIDYASHANKAR KRISHNAN
CHAIRMAN & MANAGING DIRECTOR

G. RAMESHKUMAR & CO
CHARTERED ACCOUNTANTS

PHONE: 0431- 2432931, 2433140
28 AKILA LANDS
GANAPATHY COLONY SOUTH
T.V.KOIL, TRICHY – 620 005

INDEPENDENT AUDITOR'S LIMITED REVIEW RËPORT ON CONSOLIDATED FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors
M M Forgings Limited,
Chennai

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M M FORGINGS LIMITED("the Parent") and its subsidiaries (the Parent and its subsidiary, Suvarchas Vudyut Private Limited and Abhinava Rizel Private Limited) for the quarter ended 30 September 2026, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
   a. MM Forgings Limited - Parent Company
   b. Suvarchas Vidyut Private Limited - Subsidiary Company
   c. Abhinava Rizel Private Limited - Subsidiary Company

G. RAMESHKUMAR & CO
F.R.N: 003010S
28, Akila Lands,
T.V. Koil, Trichy-5.
CHARTERED ACCOUNTANTS

G. RAMESHKUMAR & CO
CHARTERED ACCOUNTANTS

PHONE: 0431- 2432931, 2433140
28 AKILA LANDS
GANAPATHY COLONY SOUTH
T.V.KOIL, TRICHY – 620 005

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G RAMESH KUMAR & CO
CHARTERED ACCOUNTANTS
Firm Registration No. 003010S

G. RAMESHKUMAR & CO ★ CHARTERED ACCOUNTANTS ★ F.R.N: 003010S 28, Akila Lands, T.V. Koil, Trichy-5.

G. RAMESH KUMAR
PARTNER
UDIN : 26018663BJXXPR4376
(Membership No. 018663)

Date : 05.11.2026
Place: Tiruchirapalli

PHONE : +91-44-7160 1000
FAX : +91-44-7160 1010

CIN : L51102TN1946PLC001473
Website : www.mmforgings.com

M M FORGINGS LIMITED

CORPORATE OFFICE : SVK TOWERS, 8TH FLOOR,
A25, INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032, INDIA.

M M FORGINGS LIMITED

Statement of Unaudited results for the Quarter and Half-year ended 30-09-2026

	Particulars	Consolidated					
		Quarter ended			Half-year ended		Year Ended
	(₹ in lakhs)	30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	53,744.58	40,989.63	37,675.73	94,759.57	73,203.62	1,57,330.05
2	Other Income						
2.1	Other Operating Income	1,095.02	1,058.44	710.42	2,153.46	1,454.12	1,657.27
2.2	Other Income	207.88	627.67	541.52	931.66	1,332.53	1,561.28
3	**Total Income (I)**	**55,047.48**	**42,675.74**	**38,927.67**	**97,844.69**	**75,990.27**	**1,60,548.61**
4	Expenses						
4.1	Cost of Material consumed	22,254.71	17,109.87	15,816.51	39,149.90	32,144.93	63,756.66
4.2	Change in Inventory	929.25	204.06	135.84	1,210.85	555.23	7,505.82
4.3	Employee Benefit Expenses	6,555.94	5,135.21	4,619.45	11,689.50	8,698.62	17,675.81
4.4	Finance Cost	1,877.61	1,626.90	2,123.36	3,504.54	3,953.89	7,820.09
4.5	Depreciation and amortisation Expenses	2,719.74	2,988.26	2,410.50	5,695.51	4,925.50	10,312.05
4.7	Other Expenses	14,654.34	12,104.48	11,125.03	26,784.50	20,374.63	42,050.99
4.8	**Total Expenses (II)**	**48,991.60**	**39,168.78**	**36,230.68**	**88,034.80**	**70,652.80**	**1,49,121.42**
5	**Profit before Exceptional Items and Tax (I - II)**	**6,055.87**	**3,506.96**	**2,696.99**	**9,809.89**	**5,337.47**	**11,427.19**
6	**Exceptional Items - Profit on Sale of Land**	-	6,428.80	-	6,428.80	-	54.92
7.0	**Profit before Tax (5 + 6)**	**6,055.87**	**9,935.76**	**2,696.99**	**16,238.69**	**5,337.47**	**11,482.11**
8.0	Tax Expenses						
8.1	Current Tax Pertaining to Profit for the current period	1,855.36	1,592.21	750.00	3,313.32	1,500.00	2,295.06
8.2	**Tax Adjustments for earlier years**	(0.00)	(609.12)	0	(609.12)	0	0
8.3	Deferred tax charge / (credit)	25.96	25.96	100.00	51.91	200.00	(679.58)
8.4	**Total Tax Expenses/ (credit)**	**1,881.32**	**1,009.05**	**850.00**	**2,756.12**	**1,700.00**	**1,615.48**
9.0	**Profit for the Period (7 - 8)**	**4,174.56**	**8,926.71**	**1,846.99**	**13,482.57**	**3,637.47**	**9,866.63**
10.0	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
11	**Total Comprehensive Income for the period (9 + 10)**	**4,174.56**	**8,926.71**	**1,846.99**	**13,482.57**	**3,637.47**	**9,866.63**
12	Paid up Equity Share Capital (Face Value of ₹10/- Per Share)	4,828.16	4,828.16	4,828.16	4,828.16	4,828.16	4,828.16
13	Earning per Equity Share (EPS) (Face Value of ₹10/- Per Share) - not annualised						
13.1	Basic	8.65	18.49	3.83	27.92	7.53	20.44
13.2	Diluted	8.65	18.49	3.83	27.92	7.53	20.44

Notes:

1. The financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 5th November 2026.
2. The Statutory Auditors have carried out a limited review of the aforesaid results.
3. Pursuant to the order dated 29 June 2026 by the Hon'ble National Company Law Tribunal (Chennai Bench), D V S Industries Private Limited, wholly-owned subsidiary (the "transferor company") was merged with the Company with an appointed date of 01 April 2024. The merger is a common control transaction and accordingly the financial information in the financial results in respect of the current and prior periods have been restated as per the requirements of Appendix C to Ind AS 103.
4. Exceptional item represents profit on sale of land in the quarter ended 30 June 2026; the tax thereon is included in current tax.
5. Figures have been regrouped wherever necessary.
6. The Company is engaged in only one segment.

For MM FORGINGS LIMITED

Date : 5th November 2026
Place: Chennai

VIDYASHANKAR KRISHNAN
CHAIRMAN & MANAGING DIRECTOR

For MM Forgings Limited

Vidyashankar Krishnan
Chairman and Managing Director

CERTIFIED TO IATF 16949:2016 and ISO 9001:2015 STANDARDS

M M Forgings Limited - Consolidated Balance Sheet

Rs. in Lakhs

#	Particulars	As at 30 Sep 2026	As at 31 Mar 2026
A	**ASSETS**		
1	Non-current Assets		
1.1	Property, Plant and Equipment		
1.1.1	Property, Plant and Equipment	1,03,101.25	1,10,062.29
1.1.2	Capital work-in-progress	40,537.16	33,484.17
		1,43,638.41	1,43,546.46
1.2	**Financial Assets**		
1.2.1	Non-current investments	1,546.01	983.74
1.2.2	Long-term loans and advances	1,852.17	1,867.43
1.3	Other non-current assets	2,021.09	1,256.18
		5,419.27	4,107.35
2	**Current Assets**		
2.1	Inventories	37,014.19	33,405.50
2.2	Financial Assets		
2.2.1	Trade receivables	49,621.97	41,851.00
2.2.2	Cash and cash equivalents	25,642.48	22,455.88
2.2.3	Bank balances other than (2.2.2) above	224.26	93.36
2.2.4	Short-term loans and advances	4,999.34	4,163.29
2.3	Other current assets	8.59	5.55
		1,17,510.83	1,01,974.58
	TOTAL ASSETS	**2,66,568.51**	**2,49,628.39**
B	**EQUITY AND LIABILITIES**		
1	Equity		
1.1	Equity Share capital	4,828.16	4,828.16
1.2	Other Equity	1,06,176.53	92,693.96
1.3	Non-controlling interest	36.00	36.00
1.4	Total equity	**1,11,040.69**	**97,558.12**
2	Non-current liabilities		
2.1	Financial liabilities		
2.1.1	Long-term borrowings	60,201.49	59,615.48
2.2	Deferred tax liabilities (net)	3,833.71	3,781.80
2.3	Other long-term liabilities	935.09	1,227.73
		64,970.30	**64,625.01**
3	**Current liabilities**		
3.1	Financial liabilities		
3.1.1	Short-term borrowings	53,304.10	47,760.02
3.1.2	Trade payables	**17,339.32**	
	(a) total outstanding dues of micro enterprises and small enterprises	0.00	
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	17,339.32	20,026.85
3.2	Other current liabilities	17,309.72	16,249.50
3.3	Short-term provisions	2,604.39	3,409.00
		90,557.52	**87,445.37**
	TOTAL EQUITY AND LIABILITIES	**2,66,568.51**	**2,49,628.50**

For MM FORGINGS LIMITED

VIDYASHANKAR KRISHNAN
CHAIRMAN & MANAGING DIRECTOR

M M FORGINGS LIMITED				
Consolidated Cash Flow Statement - ₹ in Lakhs				
Particulars	**Half-year ended 30 Sep 2026**		**Year ended 31 Mar 2026**	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax (after exceptional items)		16,238.69		11,482.11
Adjustments for:				
Depreciation and amortisation	5,695.51		10,312.05	
(Profit) / loss on sale / write off of assets	-6,428.80		-54.92	
Finance costs	3,504.54		7,820.09	
Interest income (net of inter-company interest eliminated)	-93.61		-85.38	
Dividend income	-640.21		-1,092.50	
		2,037.43		**16,899.34**
Operating Profit / (Loss) before working capital changes		18,276.12		28,381.45
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-3,608.69		763.87	
Trade receivables	-7,770.97		-5,854.96	
Short-term loans and advances	-836.05		-821.88	
Long-term loans and advances (loans to subsidiaries eliminated on consolidation)	15.26		-3,445.98	
Other current assets	-3.04		5.31	
Other non-current assets	-764.91		2,739.38	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	-2,687.53		807.85	
Other current liabilities (other than current maturities of term loans)	-140.91		2,777.14	
Other long-term liabilities and short-term provisions (other than income tax and pr	-292.64		-980.66	
		-16,089.48		**-4,009.93**
Cash generated from operations		2,186.64		24,371.52
Net income tax (paid) / refunds [current tax charge less increase in the income-tax provision]		**-1,577.56**		**-1,402.82**
Net cash flow from / (used in) operating activities (A)		609.08		22,968.70
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital work-in-progress		-7,011.96		-18,935.82
Proceeds from sale of fixed assets (H1 FY27: land)		7,653.30		210.82
Long Term Investments - (purchase) / sale		-562.27		-600.00
Interest received		93.61		85.38
Dividend received		640.21		1,092.50
Net cash flow from / (used in) investing activities (B)		812.89		-18,147.12
C. Cash flow from financing activities				
Proceeds / (repayment) of long-term borrowings, net - incl. current maturities		1,787.14		16,279.87
Proceeds from issue of preference share capital		0.00		0.00
Repayment of long-term borrowings				-14,290.24
Advance to Subsidiary Company (eliminated on consolidation)		0.00		0.00
Issue of Share Capital		0.00		0.00
Increase / (decrease) in working capital borrowings		5,544.08		3,087.70
Proceeds from other short-term borrowings		0.00		684.05
Repayment of other short-term borrowings		0.00		-81.43
Finance cost		-3,504.54		-7,820.09
Capital subsidy / other movements in reserves		0.00		
Dividends paid (previous year's proposed dividend)		-1,931.26		-1,931.26
Increase / (decrease) in unclaimed dividend		0.00		
Net cash flow from / (used in) financing activities (C)		1,895.41		-4,071.40
Net increase / (decrease) in Cash and cash equivalents (A + B + C)		3,317.39		750.18
Cash and cash equivalents at the beginning of the period (incl. other bank balances)		**22,549.24**		**21,793.63**
Cash and cash equivalents at the end of the period		25,866.63		22,543.81

For MM FORGINGS LIMITED

VIDYASHANKAR KRISHNAN
CHAIRMAN & MANAGING DIRECTOR