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CIN: L51909DL1963GOI004033

NO.BS/SE/325/2024

08.06.2026

National Stock Exchange of India Ltd Exchange Plaza Bandra Kurla Complex Mumbai 400051 NSE Symbol : MMTC	Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400001 Company Scrip Code:513377
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Sub: Outcome of the 490th Meeting of Board of Directors of MMTC Limited held on 29.05.2026

Dear Madam/Sir,

Pursuant to provisions of Regulation 33 and 52 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 (The Listing Regulations), we inform you that the Board of Directors of the company in its meeting held on 29.05.2026 has approved the following:

- (i) Audited Standalone Financial Results of the company for the quarter and year ended 31st March, 2026.
- (ii) Audited Consolidated Financial Results of the company for the quarter and year ended 31st March, 2026
- (iii) Auditors' Report on Audited Standalone and Consolidated Financial Results.

A copy of the Standalone and Consolidated Audited Financial Results along with the Auditors' Report on Financial results (standalone & consolidated) as mentioned above are attached herewith, please.

The aforesaid results are also being disseminated on the company's website www.mmtclimited.com.

The Board Meeting commenced at 1200hrs and concluded at 11:00 P.M.

This is for your kind information and records.

Thanking you,

Yours faithfully,
For **MMTC Limited**

(Ajay Kumar Misra)
Company Secretary

Encls: As above



Independent Auditor's Report on Standalone Annual Financial Results of MMTC Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO
THE BOARD OF DIRECTORS
MMTC Limited

Qualified Opinion

We have audited the accompanying statement of Standalone Financial Results of MMTC Limited ("the Company"), for the quarter and year ended 31st March, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our Report, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principals laid down in Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and the year ended 31st March, 2026.

Basis for Qualified Opinion

1. We draw attention to Note no. 1 of the accompanying Statement, which states that, in respect of the Anglo Coal case, an amount of Rs. 1088.62 crore (comprising Rs.1087.76 crore deposited with the court and Rs.0.86 crore attached from the company's bank account) had been deposited with the Hon'ble Delhi High Court. The final determination of the amount is subject to the judgement/clarification of the Hon'ble Court.



The Hon'ble Delhi High Court, vide its order dated 09.05.2025, directed that "*the decree holder [Anglo] shall be entitled to withdraw the said amount along with up-to-date accrued interest after the expiry of two weeks from today*". The SLP filed by the company before the Hon'ble Supreme Court was dismissed by order dated 03.11.2025.

Thereafter, the Company filed an application before the Hon'ble Delhi High Court on 03.11.2025 admitting a total liability of Rs.1169.14 crore, including interest calculated up-to 01.11.2025.

Subsequently, pursuant to the order of the Hon'ble Delhi High Court dated 10.11.2025, an amount of Rs.1000 crore was released to Anglo on 17.11.2025.

Based on the management's calculations, the estimated remaining liability of the company towards Anglo coal as on 17.11.2025 amounts to Rs.170.58 crore, including interest calculated up to 17.11.2025.

Accordingly, the estimated present obligation of the company in respect of the aforesaid matter amounts to Rs. 170.58 crore, against which the company has recognised a provision of Rs. 87.76 crore only. This has resulted in non-recognition of provision to the extent of Rs. 82.82 crore. The company, instead of making a provision of Rs.82.82 crore, has included this amount in its contingent liabilities due to which provision has been understated and contingent liabilities have been overstated by Rs.82.82 crores.

The non-recognition of provision to the extent of Rs.82.82 crore constitutes a departure from the accounting standards as prescribed under section 133 of the Act. Had the amount of Rs.82.82 crore been provided by the company, the provisions would have been increased by Rs.82.82 crore and the net profit and shareholders' funds would have been reduced by the said amount.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the Standalone Financial Results.

Material Uncertainty Related to Going Concern

We draw attention to Note No. 7 to the accompanying Statement, which states that, MMTC has been directed by administrative ministry to prepare a road map for scaling down of manpower including exit from various JVs. Also direction has been given for exit from business operation. However, wind mill business is still in operation. Government is yet to decide the exit route for MMTC. As there is no communication from Ministry for closure etc., status quo of going concern is being maintained and the accounts have been prepared on going concern basis.

Our opinion is not modified in respect of this matter.



Emphasis of Matter

We draw attention to the following matters in respect of the accompanying Statement:

1. Note no. 2, which states that Neelachal Ispat Nigam Ltd. (NINL)-Joint Venture company divestment has been completed on 4.7.2022;
 - (i) An amount of Rs. 774.95 crore (MMTC's share: Rs. 411.76 crore), kept in an interest-bearing escrow account with SBI, Bhubaneswar, matured on 04.07.2025. As the limitation period of three years concluded on the same date, the amount available in the escrow account as on 04.07.2025 along with the accrued interest was distributed among the promoters of NINL. Accordingly, MMTC received Rs. 411.76 crore towards principal and Rs. 25.75 crore towards interest (net of TDS and bank charges) on 04.07.2025. The aforesaid sum of Rs. 411.76 crore has been booked as income for the year under exceptional items.
 - (ii) As per the clause of Share Purchase Agreement (SPA) for divestment of NINL, any unforeseen liability on NINL post divestment shall be borne by Sellers/ Promoters as per the warranty clause of SPA until the period of 3 years from date of completion. The aggregate liability of the Sellers and Promoters cannot exceed 20% of the amount received by the sellers from Bid amount, by way of sale consideration and discharge of their respective Seller Debt. MMTC's maximum liability in this regard, if any, works out to Rs. 1067 crore. The period of 3 years has expired on 04.07.2025 and until that date, no Liability has accrued.

In view of expiry of limitation period of 3 years on 04.07.2025, nothing is payable/ receivable from NINL as on date.
2. Note no. 3, which states that, during the year, company has booked an income of Rs. 13.21 crore under exceptional items towards value of 12503.700 gms of confiscated gold jewellery/dust/ solder etc. received from Customs Department on 19.01.2026 as per Hon'ble Supreme Court order dated 24.04.2025. This pertains to a legal case filed by the company against supply of gold by MMTC to one of its associates for export under Exim Policy during FY 1991-92. The same has been certified by the BIS approved hallmarking centre and valued by the management based on rates published by Indian Bullion and Jewellers Association (IBJA) as on 19 January 2026, considering certified quantity and purity. The valuation has not been carried out by an independent registered valuer as company believes that the valuation so determined of above gold items based on certified purity and rates declared by IBJA is reasonable and appropriate.
3. Note no. 4, which states that, on 06.11.2023 an amount of Rs. 40 crores were extended as interest bearing advance/loan by company to CPF Trust for payment to VRS employees. Repayment of Rs. 31.50 crores (PY Rs. 4.00 crores) has been made by CPF trust during the year. Balance amount will be repaid by trust to MMTC on receipt of funds by trust from its investment after required adjustment, if any. An amount of Rs. 2.25 crores (PY Rs. 2.94 crores) has been accounted for as interest from CPF Trust for the F.Y. 2025-26
4. Note no. 5, which states that, during the year, Trade receivables of Rs.75.49 crore has been written off as bad debts by Camp Office Chennai and corresponding provisions there against has been written back under exceptional items.



5. Note no. 6, which states that, the Company has not recognized Deferred Tax Assets in respect of carry forward losses and timing difference during the current period, in view of the uncertainties involved. Further, the balance of Deferred Tax Asset already appearing in the books amounting to Rs. 163.79 crore has been adjusted/derecognized during the year in accordance with Ind AS 12 - "Income Taxes".

Our opinion is not modified in respect of above matters.

Management's Responsibility for the Statement

This statement has been prepared on the basis of the standalone financial statements of the company. The Company's Board of Directors is responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and total comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial result, Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting



a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

The standalone financial results include the results for the quarter ended 31st March 2026 being the derived figure between the audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of the current financial year which were reviewed by us.

Place: New Delhi
Date : 29-05-2026



For Dinesh Jain & Associates
Chartered Accountants
FRN: 004885N

CA Neha Jain
(Partner)

M.No. 514725

UDIN : 26514725TLPXJZ7318

MMTC LIMITED
CIN : L51909DL1963GOI004033
(A Govt of India Enterprise)
Core - 1, Scope Complex
7, Institutional Area, Lodhi Road
New Delhi - 110 003.

PART I **Statement of Standalone Audited Financial Results for the Quarter and Year ended on 31/03/2026** **Email : mmtc@mmtclimited.com Website : www.mmtclimited.com** **(₹ in Crores, except per share data)**

Particulars	Standalone				
	Quarter Ended			Year Ended	
	31-Mar-26 (Audited)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
1 Income					
Revenue From Operations	0.61	0.34	0.23	3.41	2.69
Other Income	35.42	34.18	43.91	177.17	260.09
Total Income	36.03	34.52	44.14	180.58	262.78
2 Expenses					
Cost of material consumed	0.01	-	-	0.01	-
Purchase of Stock in Trade	-	-	-	-	-
Changes in inventories of finished goods, stock in trade and work in progress	(0.01)	-	0.00	0.35	0.00
Employees' Benefit Expenses	27.29	16.46	20.35	78.18	111.25
Finance Cost	0.23	0.31	0.11	0.78	0.88
Depreciation & Amortization Expenses	2.21	0.95	1.49	5.14	4.51
Other Expenses					
(i) Operating expenses	0.24	0.21	0.29	1.11	1.10
(ii) Administrative expenses	7.52	6.68	6.82	26.36	28.99
(iii) Others	79.05	-	0.01	79.05	0.01
Total expenses	116.54	24.61	29.07	190.98	146.74
3 Profit/(loss) before exceptional items and tax	(80.51)	9.91	15.07	(10.40)	116.04
4 Exceptional Items	(96.06)	0.37	2.50	(473.70)	18.84
5 Profit Before Tax	15.55	9.54	12.57	463.30	97.20
6 Tax expense					
Current tax	(14.16)	(0.57)	8.07	89.43	22.72
Adjustments relating to prior periods	(0.39)	-	(0.00)	(0.39)	0.77
Deferred tax	(1.60)	-	4.18	162.19	4.18
7 Profit/(loss) for the Period	31.70	10.11	0.32	212.07	69.53
8 Other Comprehensive Income					
i) Items that will not be reclassified to profit or loss:					
-Remeasurements of the defined benefit plans	3.80	(0.86)	(3.60)	1.24	(3.32)
-Equity Instruments through other comprehensive income	1.80	20.76	1.80	30.05	34.64
-Income Tax relating to these items	(0.28)	-	0.84	(0.28)	0.84
Other Comprehensive Income	5.31	19.90	(0.96)	31.01	32.16
9 Total Comprehensive Income for the period	37.01	30.01	(0.64)	243.08	101.69
Earnings per equity share :					
(1) Basic	0.21	0.07	0.00	1.41	0.46
(2) Diluted	0.21	0.07	0.00	1.41	0.46

PART II **Information for the Quarter and Year ended on 31/03/2026**

Particulars	Standalone				
	Quarter Ended			Year Ended	
	31-Mar-26 (Audited)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited)	31-Mar-26 (Audited)	31-Mar-25 (Audited)
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
-Number of shares	151096857	151096857	151096857	151096857	151096857
-Percentage of shareholding	10.07	10.07	10.07	10.07	10.07
2 Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
-Number of shares					
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
-Percentage of shares (as a % of the total share capital of the company)					
b) Non - encumbered					
-Number of shares	1348903143	1348903143	1348903143	1348903143	1348903143
-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
-Percentage of shares (as a % of the total share capital of the company)	89.93	89.93	89.93	89.93	89.93



	Particulars	3 months ended 31-Mar-26
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0

PART III

Segmentwise Revenue, Results and Assets & Liabilities

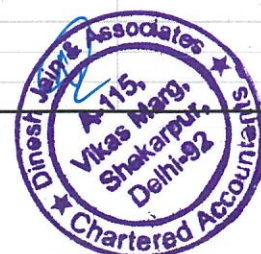
Particulars	Standalone				
	Quarter Ended			Year Ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Revenue					
a) Precious Metals	-	-	0.00	0.73	0.00
b) Metals	-	-	-	-	-
c) Minerals	-	-	-	-	-
d) Coal & Hydrocarbon	-	-	-	-	-
e) Agro Products	-	-	-	-	-
f) Fertilizers	-	-	-	0.05	-
g) Others	0.61	0.34	0.23	2.63	2.69
TOTAL	0.61	0.34	0.23	3.41	2.69
Less: Inter Segment revenue	NIL	NIL	NIL	NIL	NIL
Net revenue	0.61	0.34	0.23	3.41	2.69
Segment Results					
Profit/(Loss) before tax and interest from each segment					
a) Precious Metals	-	-	0.00	0.37	0.00
b) Metals	-	-	-	-	-
c) Minerals & Ores	-	-	-	-	-
d) Hydrocarbon	-	-	-	-	-
e) Agro Products	-	-	-	-	-
f) Fertilizers	-	-	-	0.05	-
g) Others	0.36	0.13	(0.06)	1.51	1.59
TOTAL	0.36	0.13	(0.06)	1.93	1.59
Less : i) Interest(Net)	(31.41)	(31.75)	(37.91)	(133.37)	(136.49)
ii) Other un-allocable expenditure					
net off unallocable income	16.23	22.34	25.28	(328.00)	40.88
Profit from ordinary activities before tax	15.55	9.54	12.57	463.30	97.20
Particulars	Standalone				
	Quarter Ended			Year Ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Assets					
a) Precious Metals	19.34	19.43	19.80	19.34	19.80
b) Metals	24.35	9.70	26.11	24.35	26.11
c) Minerals	17.91	21.24	21.78	17.91	21.78
d) Coal & Hydrocarbon	192.29	144.63	1,192.94	192.29	1192.94
e) Agro Products	36.68	127.64	205.68	36.68	205.68
f) Fertilizer	17.31	17.12	16.76	17.31	16.76
g) Others	26.81	28.22	28.75	26.81	28.75
h) Unallocated Assets	2039.59	2093.14	1,720.49	2039.59	1720.49
TOTAL ASSETS	2374.28	2461.12	3232.31	2374.28	3232.31



Segment Liabilities						
a) Precious Metals	14.40	20.81	15.56	14.40	15.56	
b) Metals	11.61	6.07	11.70	11.61	11.70	
c) Minerals	22.06	22.08	22.60	22.06	22.60	
d) Coal & Hydrocarbon	372.88	376.72	1342.95	372.88	1342.95	
e) Agro Products	30.84	122.00	230.99	30.84	230.99	
f) Fertilizer	24.90	24.84	22.06	24.90	22.06	
g) Others	6.85	5.38	6.65	6.85	6.65	
h) Unallocated Liabilities	191.61	221.11	123.76	191.61	123.76	
TOTAL LIABILITIES	675.15	799.01	1776.26	675.15	1776.26	

Cash Flow Statement For The Year Ended March 31, 2026

Particulars	Standalone	
	For the year ended March 31, 2026	For the year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/Loss before tax	463.30	97.20
Adjustment for:-		
Expenditure on Disinvestment	-	-
Depreciation & amortisation expense	5.14	4.51
Net Foreign Exchange (gain)/loss	0.05	0.06
(Profit) / Loss on sale of PPE & Right to Use Assets	0.33	(0.15)
(Profit) /Loss on sale of assets	(411.76)	(27.71)
Provision for dimunition in value of non current investment	-	-
Interest income	(134.15)	(141.88)
Dividend income	(33.07)	(108.34)
Finance Costs	0.57	0.76
Interest Expense on Lease	0.21	0.12
Debts/claims written off	75.49	0.01
CSR expenditure	-	-
Allowance for Bad and Doubtful Debts / claims/ advances	3.56	-
Provision no longer Required	(81.44)	(4.43)
Liabilities Written Back	(4.51)	(2.57)
	(579.58)	(279.62)
Operating Profit before Working Capital Changes	(116.28)	(182.42)
Adjustment for:-		
Inventories	0.36	0.00
Trade Receivables	97.34	7.55
Loans & Other Financial Assets	26.45	(20.58)
Other current & non current assets	637.47	(119.26)
Trade payables	3.14	2.35
Other Financial Liabilities	(9.40)	(12.80)
Other current & non current liabilities	(201.34)	(21.22)
Provisions	(960.63)	2.02
	(522.89)	(344.35)
Taxes Paid	(82.38)	(22.86)
Net cash flows from operating activities	(605.27)	(367.22)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(0.09)	(0.23)
Sale of fixed Assets	0.08	0.45
Sale/(Purchase) of Investment	411.77	27.71
Interest received	134.15	141.88
Dividend Received	33.07	108.34
Net cash flows from investing activities	578.98	278.15
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings	-	-
Finance Costs	(0.57)	(0.76)
Lease (Interest)	(0.21)	(0.12)
Dividend (inclusive of tax) paid	-	(0.88)
Net Cash From Financing Activities	(0.78)	(0.88)
D. Net changes in Cash & Cash equivalents	(27.07)	(89.95)
E. Opening Cash & Cash Equivalents	29.77	119.72
F. Closing Cash & Cash Equivalents	2.70	29.77



		(₹ in Crores)	
Particulars	Standalone		
	(Audited)		
	As at		
	31-Mar-26	31-Mar-25	
A ASSETS			
1 Non-current assets			
Property, Plant and Equipment	13.82	19.07	
Right to Use Assets	2.39	2.48	
Capital work-in-progress	-	0.01	
Investment Property	2.60	2.67	
Other Intangible assets	0.03	0.08	
Investments accounted for using the equity method			
Financial Assets			
Investments	111.55	81.50	
Trade receivables	-	-	
Loans	1.66	2.21	
Others	23.39	24.53	
Deferred tax assets (net)	-	157.42	
Other non-current assets	22.99	28.75	
2 Current assets			
Inventories	0.00	0.36	
Financial Assets			
Investments	-	-	
Trade receivables	24.04	119.04	
Cash and cash equivalents	2.70	29.77	
Bank balances other than above	1785.97	1309.08	
Loans	11.85	40.90	
Others	96.82	92.53	
Current Tax Assets (Net)	82.39	21.23	
Other current assets	192.08	1300.68	
Assets held for Sale	-	-	
TOTAL - ASSETS	2374.28	3232.31	
B EQUITY AND LIABILITIES			
1 Equity			
Equity Share capital	150.00	150.00	
Other Equity	1549.13	1306.05	
LIABILITIES			
2 Non-current liabilities			
(a) Financial Liabilities			
Lease Liabilities	2.40	2.42	
Provisions	21.64	27.08	
Deferred tax liabilities (Net)	4.77		
3 Current liabilities			
Financial Liabilities			
Borrowings	-	0.00	
Lease Liabilities	0.02	0.02	
Trade payables			
(A) Total outstanding dues of micro and small enterprises	0.14	0.12	
(B) Total outstanding dues of creditors other than micro and small enterprises	237.99	239.38	
Other financial liabilities	148.16	157.54	
Other current liabilities	39.65	240.99	
Provisions	130.67	1086.83	
Current Tax Liabilities (Net)	89.71	21.88	
TOTAL - EQUITY AND LIABILITIES	2374.28	3232.31	

Note:

- In terms of the court order dated 06.05.2022 & 07.07.2022 passed by the Hon'ble Delhi High Court in the matter of Anglo Coal case, an amount of ₹ 1088.62 crore (₹ 1087.76 crore towards deposited in court and ₹ 0.86 crore attached from MMTC, Bhubaneswar Bank account) had been deposited with Hon'ble Delhi High Court and the final amount is subject to judgement/clarification of Hon'ble Court. Provision of ₹ 1088.62 crore has already been made in the books of accounts. Further, vide order dated 09.05.2025, Hon'ble Delhi High Court directed that Decree holder shall be entitled to withdraw the said amount along with up-to-date accrued interest after expiry of 2 weeks i.e. 23.05.2025. MMTC had filed SLP in Hon'ble Supreme Court, which has been dismissed by order dated 03.11.2025. A Suit was also filed in Hon'ble Delhi High Court which has been dismissed vide order dated 29.07.2025. CBI has registered a case (RC) on 21.07.2025 based on the complaint filed by MMTC regarding irregularities observed in the said transaction. Further, MMTC has filed an application in Hon'ble Delhi High Court relating to calculation of final amount payable to Anglo and clarification on Withholding Tax against which Hon'ble Delhi High Court on 10.11.2025 had ordered to release ₹ 1000.00 crore to Anglo Coal. Decision on balance amount due to difference in calculations submitted by both the parties due to Forex rate and on



Withholding Tax will be heard on next date of hearing 09.07.2026. Accordingly, the amount has been released to Anglo Coal on the directions of Court (₹ 1000.00 crore and ₹ 0.86 crore) and same has been reduced from provision as well as deposit with court during the year ended 31.3.2026.

- 2) Neelachal Ispat Nigam Ltd (NINL)-Joint Venture company divestment has been completed on 4.7.2022.
- (i) An amount of ₹ 774.95 crore (MMTC's share: ₹ 411.76 crore), kept in an interest-bearing escrow account with SBI, Bhubaneswar, matured on 04.07.2025. As the limitation period of three years concluded on the same date, the amount available in the escrow account as on 04.07.2025 along with the accrued interest was distributed among the promoters of NINL. Accordingly, MMTC received ₹ 411.76 crore towards principal and ₹ 25.75 crore towards interest (net of TDS and bank charges) on 04.07.2025. The aforesaid sum of ₹ 411.76 crore has been booked as income for the year under exceptional items.
- (ii) As per the clause of Share Purchase Agreement (SPA) for divestment of NINL, any unforeseen liability on NINL post divestment shall be borne by Sellers/ Promoters as per the warranty clause of SPA until the period of 3 years from date of completion. The aggregate liability of the Sellers and Promoters cannot exceed 20% of the amount received by the sellers from Bid amount, by way of sale consideration and discharge of their respective Seller Debt. MMTC's maximum liability in this regard, if any, works out to ₹ 1067 crore. The period of 3 years has expired on 04.07.2025 and until that date, no Liability has accrued.
In view of expiry of limitation period of 3 years on 04.07.2025, nothing is payable/ receivable from NINL as on date.
- 3) During the year, company has booked an income of ₹ 13.21 crore under exceptional items towards value of 12503.700 gms of confiscated gold jewellery/dust/ solder etc received from Customs Department on 19.01.2026 as per Hon'ble Supreme Court order dated 24.04.2025. This pertains to a legal case filed by the company against supply of gold by MMTC to one of its associates for export under Exim Policy during FY 1991-92. The same has been certified by the BIS approved hallmarking centre and valued by the management based on rates published by Indian Bullion and Jewellers Association (IBJA) as on 19 January 2026, considering certified quantity and purity. The valuation has not been carried out by an independent registered valuer as company believes that the valuation so determined of above gold items based on certified purity and rates declared by IBJA is reasonable and appropriate.
- 4) On 06.11.2023 an amount of ₹ 40 crores were extended as interest bearing advance/loan by company to CPF Trust for payment to VRS employees. Repayment of ₹ 31.50 crores (PY ₹ 4.00 crores) have been made by CPF trust during the year. Balance amount will be repaid by trust to MMTC on receipt of funds by trust from its investment after required adjustment, if any. An amount of ₹ 2.25 crores (PY ₹ 2.94 crores) have been accounted for as interest from CPF Trust for the F.Y. 2025-26.
- 5) During the year, Trade Receivables of ₹ 75.49 crore has been written off as bad debts by Camp Office Chennai and corresponding provisions there against has been written back under exceptional items.
- 6) The Company has not recognized Deferred Tax Assets in respect of carry forward losses and timing difference during the current period, in view of the uncertainties involved. Further, the balance of Deferred Tax Asset already appearing in the books amounting to ₹ 163.79 crore has been adjusted/derecognized during the year in accordance with Ind AS 12 - "Income Taxes".
- 7) MMTC has been directed by administrative ministry to prepare a road map for scaling down of manpower including exit from various JVs. Also direction have been given for exit from business operation. However, wind mill business is still in operation. Government is yet to decide the exit route for MMTC. As there is no communication from Ministry for closure etc., status quo of going concern is being maintained and the accounts have been prepared on going concern basis.
- 8) Previous quarters/year's figures have been re-grouped /re-arranged accordingly to make them comparable, wherever necessary. Regrouping/rearrangement of data is for specific purpose of presentation in financial statements only and do not affect legal status of MMTC. MMTC reserves all its rights under the applicable laws.
- 9) The financial results for the Quarter ended 31st March 2026 are the balancing figures between audited figures in respect of the full financial year 2025-26 and the published year to date figures upto the third quarter of the current financial year.
- 10) The statutory auditors of the Company have carried out the audit of these financial results as required under Regulation 33 & 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 11) The above financial results have been reviewed by Audit Committee of Directors & approved by the Board of Directors at their meeting held on 29.05.2026 and are subject to review by C&AG under section 143(6) of the Companies Act 2013.

Place: New Delhi
Date: 29.05.2026



BY ORDER OF THE BOARD OF DIRECTORS

(Jatinderjit Singh Mann)
Director (Marketing)
DIN: 11535429

MMTC LIMITED
CIN : L51909DL1963GOI004033
(A Govt of India Enterprise)
Core - 1, Scope Complex
7, Institutional Area, Lodhi Road
New Delhi - 110 003.

Email: mmtc@mmtclimited.com Website : www.mmtclimited.com

Extract of Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended on 31/03/2026

S.No.	Particulars	(₹ in Crores, except per share data)							
		Standalone				Consolidated			
		Quarter ended 31.03.26 (Audited)	Quarter ended 31.03.25 (Audited)	Year ended 31.03.26 (Audited)	Year ended 31.03.25 (Audited)	Quarter ended 31.03.26 (Audited)	Quarter ended 31.03.25 (Audited)	Year ended 31.03.26 (Audited)	Year ended 31.03.25 (Audited)
1	Total income from operations	0.61	0.23	3.41	2.69	0.61	0.23	3.41	2.69
2	Net Profit/(Loss) before tax (before exceptional items)	(80.51)	15.07	(10.40)	116.04	13.82	12.47	164.90	128.63
3	Net Profit/(Loss) before tax (after exceptional items)	15.55	12.57	463.30	97.20	109.89	14.48	638.61	114.30
4	Net Profit/(Loss) after tax (after exceptional items)	31.70	0.32	212.07	69.53	126.04	2.23	387.38	86.63
5	Total Comprehensive Income Comprising Net Profit/(Loss) after tax and Other Comprehensive Income after tax	37.01	(0.64)	243.08	101.69	131.25	1.01	418.53	118.55
6	Paid up Equity Share Capital (Face value of share ₹ 1 Each)	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00
7	Other equity (excluding Revaluation Reserve)	1549.13	1306.05	1549.13	1306.05	1,970.72	1,552.19	1,970.72	1,552.19
8	Earnings per share (of ₹ 1/- each) (not annualised):								
	(a) Basic	0.21	0.00	1.41	0.46	0.84	0.01	2.58	0.58
	(b) Diluted	0.21	0.00	1.41	0.46	0.84	0.01	2.58	0.58

Notes:

- (1) Previous quarters/year's figures have been re-grouped /re-arranged accordingly to make them comparable, wherever necessary. Regrouping/rearrangement of data is for specific purpose of presentation in financial statements only and do not affect legal status of MMTC. MMTC reserves all its rights under the applicable laws.
- (2) The financial results for the Quarter ended 31st March 2026 are the balancing figures between audited figures in respect of the full financial year 2025-26 and the published year to date figures upto the third quarter of the current financial year.
- (3) The above financial results have been reviewed by Audit Committee of Directors & approved by the Board of Directors at their meeting held on 29.05.2026 and are subject to review by C&AG under section 143(6) of the Companies Act 2013.
- (4) The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 & 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange websites (www.nseindia.com & www.bseindia.com) and Company's website (www.mmtclimited.com)

Place: New Delhi
Dated: 29.05.2026


BY ORDER OF THE BOARD OF DIRECTORS

(Jatinderjit Singh Mann)
Director (Marketing)
DIN:11535429





Independent Auditor's Report on Consolidated Annual Financial Results of MMTC Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO
THE BOARD OF DIRECTORS
MMTC Limited

Qualified Opinion

We have audited the accompanying Statement of Consolidated Annual Financial Results of **MMTC Limited** ("the Holding Company"), and its subsidiary *subject to Paragraph no.1 of our report on Other Matters* (The holding company and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter and year ended 31st March, 2026, ("the Statement"), being submitted by the Holding company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of the reports of other auditors on separate audited financial statements/financial information of the subsidiaries and joint ventures, the statement:

- a. Includes the financial results of the following entities (Annexure-1, Attached)
- b. is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing regulations in this regard, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our Report; and
- c. gives a true and fair view in conformity with the recognition and measurement principals laid down in Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group and its Joint ventures for the quarter and the year ended 31st March, 2026, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our Report.



Basis for Qualified Opinion

1. We draw attention to Note no. 4 of the accompanying Statement, which states that, in respect of the Anglo Coal case, an amount of Rs. 1088.62 crore (comprising Rs.1087.76 crore deposited with the court and Rs.0.86 crore attached from the company's bank account) had been deposited with the Hon'ble Delhi High Court. The final determination of the amount is subject to the judgement/clarification of the Hon'ble Court.

The Hon'ble Delhi High Court, vide its order dated 09.05.2025, directed that "*the decree holder [Anglo] shall be entitled to withdraw the said amount along with up-to-date accrued interest after the expiry of two weeks from today*". The SLP filed by the company before the Hon'ble Supreme Court was dismissed by order dated 03.11.2025.

Thereafter, the Company filed an application before the Hon'ble Delhi High Court on 03.11.2025 admitting a total liability of Rs.1169.14 crore, including interest calculated up-to 01.11.2025.

Subsequently, pursuant to the order of the Hon'ble Delhi High Court dated 10.11.2025, an amount of Rs.1000 crore was released to Anglo on 17.11.2025.

Based on the management's calculations, the estimated remaining liability of the company towards Anglo coal as on 17.11.2025 amounts to Rs.170.58 crore, including interest calculated up to 17.11.2025.

Accordingly, the estimated present obligation of the company in respect of the aforesaid matter amounts to Rs. 170.58 crore, against which the company has recognised a provision of Rs. 87.76 crore only. This has resulted in non-recognition of provision to the extent of Rs. 82.82 crore. The company, instead of making a provision of Rs.82.82 crore, has included this amount in its contingent liabilities due to which provision has been understated and contingent liabilities have been overstated by Rs.82.82 crores.

The non-recognition of provision to the extent of Rs.82.82 crore constitutes a departure from the accounting standards as prescribed under section 133 of the Act. Had the amount of Rs.82.82 crore been provided by the company, the provisions would have been increased by Rs.82.82 crore and the net profit and shareholders' funds would have been reduced by the said amount.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group and its joint venture entities in accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion on the Consolidated Financial Results.



Material Uncertainty Related to Going Concern

We draw attention to Note No. 10 to the accompanying Statement, which states that, MMTC has been directed by administrative ministry to prepare a road map for scaling down of manpower including exit from various JVs. Also direction has been given for exit from business operation. However, wind mill business is still in operation. Government is yet to decide the exit route for MMTC. As there is no communication from Ministry for closure etc., status quo of going concern is being maintained and the accounts have been prepared on going concern basis.

Our opinion is not modified in respect of this matter.

Emphasis of Matters

We draw attention to the following:

1. Note no. 2 to the accompanying Statement, in respect of Joint ventures whose financial results for the year ended 31.03.2026 have not been received and consolidated.
2. Note no. 3 to the accompanying Statement, which states that Consolidated Balance Sheet as at 31.03.2026 and 31.03.2025 does not include the assets and liabilities of MMTC Transnational Pte. Ltd (MTPL), as the MTPL's control has been taken over by the Liquidator and MMTC does not have any inputs regarding its financials for the year ended 31.03.2026 and 31.03.2025.

"Pursuant to the order of the Hon'ble High Court of Singapore vide liquidation hearing held on 27.10.2023, M/s. Deloitte and Touche LLP Singapore have been appointed as the Joint & Several Liquidators of the Company (MMTC Transnational Pte. Ltd.). The Hon'ble High Court of Republic of Singapore passed winding up order against the MTPL.

MMTC filed complaint on 04.10.2023 with CBI on financial irregularities and fraud at MTPL, Singapore. Subsequently, CBI on 15.10.2024 has registered a FIR for further investigation in the matter."

MMTC has an investment of book value of Rs. 3.14 crs (USD 1 million) in MTPL, Singapore as on 31.03.2026 and presently MTPL, Singapore is under liquidation. The provision for above investment has been made in the books of accounts as on 31.03.2026.

3. Note no. 5 to the accompanying Statement, which states that Neelachal Ispat Nigam Ltd. (NINL)- Joint Venture company divestment has been completed on 4.7.2022;
 - (i) An amount of Rs. 774.95 crore (MMTC's share: Rs. 411.76 crore), kept in an interest-bearing escrow account with SBI, Bhubaneswar, matured on 04.07.2025. As the limitation period of three years concluded on the same date, the amount available in the escrow account as on 04.07.2025 along with the accrued interest was distributed among the promoters of NINL. Accordingly, MMTC received Rs. 411.76 crore towards principal and Rs. 25.75 crore towards interest (net of TDS and bank charges) on 04.07.2025. The aforesaid sum of Rs. 411.76 crore has been booked as income for the year under exceptional items.



- (ii) As per the clause of Share Purchase Agreement (SPA) for divestment of NINL, any unforeseen liability on NINL post divestment shall be borne by Sellers/ Promoters as per the warranty clause of SPA until the period of 3 years from date of completion. The aggregate liability of the Sellers and Promoters cannot exceed 20% of the amount received by the sellers from Bid amount, by way of sale consideration and discharge of their respective Seller Debt. MMTC's maximum liability in this regard, if any, works out to Rs. 1067 crore. The period of 3 years has expired on 04.07.2025 and until that date, no Liability has accrued.

In view of expiry of limitation period of 3 years on 04.07.2025, nothing is payable/ receivable from NINL as on date.

4. Note no. 6 to the accompanying Statement, which states that, during the year, company has booked an income of Rs. 13.21 crore under exceptional items towards value of 12503:700 gms of confiscated gold jewellery/ dust/ solder etc. received from Customs Department on 19.01.2026 as per Hon'ble Supreme Court order dated 24.04.2025. This pertains to a legal case filed by the company against supply of gold by MMTC to one of its associates for export under Exim Policy during FY 1991-92. The same has been certified by the BIS approved hallmarking centre and valued by the management based on rates published by Indian Bullion and Jewellers Association (IBJA) as on 19 January 2026, considering certified quantity and purity. The valuation has not been carried out by an independent registered valuer as the company believes that the valuation so determined of above gold items based on certified purity and rates declared by IBJA is reasonable and appropriate.
5. Note no. 7 to the accompanying Statement, which states that, on 06.11.2023 an amount of Rs. 40 crores was extended as interest bearing advance/loan by company to CPF Trust for payment to VRS employees. Repayment of Rs. 31.50 crores (PY Rs. 4.00 crores) has been made by CPF trust during the year. Balance amount will be repaid by trust to MMTC on receipt of funds by trust from its investment after required adjustment, if any. An amount of Rs. 2.25 crores (PY Rs. 2.94 crores) has been accounted for as interest from CPF Trust for the F.Y. 2025-26
6. Note no. 8 to the accompanying Statement, which states that, during the year, Trade receivables of Rs. 75.49 crore has been written off as bad debts by Camp Office Chennai and corresponding provision there against has been written back under exceptional items.
7. Note no. 9 to the accompanying Statement, which states that, the Company has not recognized Deferred Tax Assets in respect of carry forward losses and timing difference during the current period, in view of the uncertainties involved. Further, the balance of Deferred Tax Asset already appearing in the books amounting to Rs. 163.79 crore has been adjusted/derecognized during the year in accordance with Ind AS 12 - "Income Taxes".

Our opinion is not modified in respect of above matters.



Management's Responsibility for the Statement

This Statement has been prepared on the basis of the annual consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its Joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group and of its joint venture entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the directors of the holding company as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and its joint ventures are responsible for assessing ability of the Group and its joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group and its joint ventures or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group and of its joint venture entities are also responsible for overseeing the financial reporting process of the Group and of its associates and joint venture entities.

Auditors' Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may



involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its Joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its joint venture entities to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedure in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended to the extent applicable.



Other Matter

1. We did not receive the financial statements / financial information of one wholly owned subsidiary incorporated in Singapore – MMTC Transnational Pte Ltd (MTPL) for the year ended 31st March 2026, due to the reason that Hon'ble High Court of Singapore vide liquidation hearing held on 27.10.2023 have appointed Joint & Several Liquidators for winding up of MTPL and the liquidation is in process and as such MTPL's control has been taken over by the Liquidator and Company does not have any inputs regarding its financials for the year ended 31.03.2026.
2. The consolidated financial statements also include the Group's share of net profit (including other comprehensive income) of Rs. 175.45 Crores for the year ended 31st March, 2026 as considered in the consolidated financial statements in respect of joint venture M/s MMTC Pamp India Pvt, Ltd. whose financial statements/financial information have not been audited by us. These financial statements/financial information have been audited by other auditor and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this joint venture entity, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid joint venture entity, is based solely on the report of the other auditor.
3. The consolidated financial statements do not include Group's share of profit/loss in joint ventures company, M/s Free Trade Warehousing Pvt. Limited, Sical Iron Ore Terminal Limited and MMTC Geetanjali Limited as the Group's share of its accumulated losses has exceeded the carrying value of the investment in respective aforesaid joint ventures of the Holding Company. The financial statements / financial information of these joint venture companies have neither been audited by us nor any financial statements (audited/unaudited) have been furnished to us by the Holding Company's Management.
4. The consolidated financial results include the results for the quarter ended 31st March 2026 being the derived figures between the audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on consolidated financial result is not modified in respect of the above matters.

For Dinesh Jain & Associates
Chartered Accountants
FRN: 004885N



A handwritten signature in blue ink, appearing to read 'Neha Jain', written over a horizontal line.

CA Neha Jain
(Partner)
M.No. 514725

UDIN: 26514725MIIMCY7833

Place: New Delhi
Date : 29-05-2026

Annexure-1:

Subsidiaries of MMTC LTD	Status as at 31.03.2026
1. MMTC TRANSNATIONAL PTE LTD	1. Financial statements not received

Joint Ventures of MMTC LTD	Status as at 31.03.2026
1. MMTC GITANJALI LTD	1. Financial statements not received
2. FREE TRADE WATEHOUSING PVT LTD	2. Financial statements not received
3. MMTC PAMP INDIA PVT LTD	3. Financial statements received
4. SICAL IRON ORE TERMINAL LIMITED	4. Financial statements not received



MMTC LIMITED
CIN : L51909DL1963GOI004033
(A Govt of India Enterprise)
Core - 1, Scope Complex
7, Institutional Area, Lodhi Road
New Delhi - 110 003.

PART I

Email : mmtc@mmtclimited.com Website : www.mmtclimited.com

Statement of Consolidated Audited Financial Results for the Quarter and Year ended on 31/03/2026

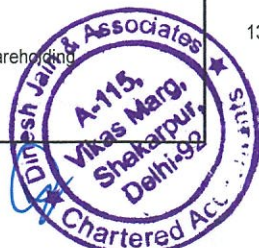
(₹ in Crores, except per share data)

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income					
Revenue From Operations	0.61	0.34	0.23	3.41	2.69
Other Income	35.42	34.18	43.91	177.17	260.09
Total Income	36.03	34.52	44.14	180.58	262.78
2 Expenses					
Cost of material consumed	0.01	-	-	0.01	-
Purchase of Stock in Trade	-	-	-	-	-
Changes in inventories of finished goods, stock in trade and work in progress	(0.01)	-	-	0.35	-
Employees' Benefit Expenses	27.29	16.46	20.35	78.18	111.25
Finance Cost	0.23	0.31	0.11	0.78	0.88
Depreciation & Amortization Expenses	2.21	0.95	1.49	5.14	4.51
Other Expenses					
(i) Operating expenses	0.24	0.21	0.29	1.11	1.10
(ii) Administrative expenses	7.52	6.68	6.82	26.36	28.99
(iii) Others	79.05	-	0.01	79.05	0.01
Total expenses	116.54	24.61	29.07	190.98	146.74
3 Profit/(loss) before exceptional items and tax	(80.52)	9.91	15.07	(10.41)	116.04
4 Share of Profit / (loss) of joint venture	94.34	36.16	1.91	175.31	17.10
5 Profit/(loss) before exceptional items and tax including JV	13.82	46.07	16.98	164.90	133.14
6 Exceptional Items	(96.06)	0.37	2.50	(473.70)	18.84
7 Profit Before Tax	109.89	45.70	14.48	638.61	114.30
8 Tax expense					
Current tax	(14.16)	(0.57)	8.07	89.43	22.72
Adjustments relating to prior periods	(0.39)	-	-	(0.39)	0.77
Deferred tax	(1.60)	-	4.18	162.19	4.18
9 Profit/(loss) for the Period	126.04	46.27	2.23	387.38	86.63
10 Other Comprehensive Income					
i) Items that will not be reclassified to profit or loss:					
-Remeasurements of the defined benefit plans	3.80	(0.86)	(3.60)	1.24	(3.32)
-Equity Instruments through other comprehensive income	1.80	20.76	1.80	30.05	34.64
-Share of Other Comprehensive Income in Joint Venture (net of tax)	(0.11)	(0.05)	(0.26)	0.14	(0.24)
-Income Tax relating to these items	(0.28)	-	0.84	(0.28)	0.84
Other Comprehensive Income	5.21	19.85	(1.22)	31.15	31.92
11 Total Comprehensive Income for the period	131.25	66.12	1.01	418.53	118.55
Earnings per equity share :					
(1) Basic	0.84	0.31	0.01	2.58	0.58
(2) Diluted	0.84	0.31	0.01	2.58	0.58

PART II

Information for the Quarter and Year ended on 31/03/2026

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
-Number of shares	151096857	151096857	151096857	151096857	151096857
-Percentage of shareholding	10.07	10.07	10.07	10.07	10.07
2 Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
-Number of shares					
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
-Percentage of shares (as a % of the total share capital of the company)					
b) Non - encumbered					
-Number of shares	1348903143	1348903143	1348903143	1348903143	1348903143
-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
-Percentage of shares (as a % of the total share capital of the company)	89.93	89.93	89.93	89.93	89.93



PART III					
Segmentwise Revenue, Results and Assets & Liabilities					(₹ in Crores)
Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Revenue					
a) Precious Metals	0.00	-	0.00	0.73	0.00
b) Metals	-	-	-	-	-
c) Minerals	-	-	-	-	-
d) Coal & Hydrocarbon	-	-	-	-	-
e) Agro Products	-	-	-	-	-
f) Fertilizers	0.00	-	-	0.05	-
g) Others	0.61	0.34	0.23	2.63	2.69
TOTAL	0.61	0.34	0.23	3.41	2.69
Less: Inter Segment revenue	NIL	NIL	NIL	NIL	NIL
Net revenue	0.61	0.34	0.23	3.41	2.69
Segment Results					
Profit/(Loss) before tax and interest from each segment					
a) Precious Metals	0.00	-	0.00	0.37	0.00
b) Metals	-	-	-	-	-
c) Minerals & Ores	0.00	-	0.00	-	-
d) Hydrocarbon	-	-	-	-	-
e) Agro Products	(0.00)	-	(0.00)	-	-
f) Fertilizers	0.00	-	-	0.05	-
g) Others	0.36	0.13	(0.06)	1.51	1.59
TOTAL	0.36	0.13	(0.06)	1.93	1.59
Less : i) Interest(Net)	(31.41)	(31.75)	(37.91)	(133.37)	(136.49)
ii) Other un-allocable expenditure net off unallocable income	16.22	22.34	25.27	(328.00)	40.87
iii) Share of Profit / (loss) of joint venture	94.34	36.16	1.91	175.31	17.10
Profit from ordinary activities before tax	109.89	45.70	14.48	638.61	114.30
Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Assets					
a) Precious Metals	19.34	19.43	19.80	19.34	19.80
b) Metals	24.35	9.70	26.11	24.35	26.11
c) Minerals	17.91	21.24	21.78	17.91	21.78
d) Coal & Hydrocarbon	192.29	144.63	1192.94	192.29	1192.94
e) Agro Products	36.68	127.64	205.68	36.68	205.68
f) Fertilizer	17.31	17.12	16.76	17.31	16.76
g) Others	26.81	28.22	28.75	26.81	28.75
h) Unallocated Assets	2461.19	2420.50	1966.63	2461.19	1966.63
TOTAL ASSETS	2,795.88	2,788.48	3,478.45	2,795.88	3,478.45
Segment Liabilities					
a) Precious Metals	14.40	20.81	15.56	14.40	15.56
b) Metals	11.61	6.07	11.70	11.61	11.70
c) Minerals	22.06	22.08	22.60	22.06	22.60
d) Coal & Hydrocarbon	372.88	376.72	1342.95	372.88	1342.95
e) Agro Products	30.84	122.00	230.99	30.84	230.99
f) Fertilizer	24.90	24.84	22.06	24.90	22.06
g) Others	6.85	5.38	6.65	6.85	6.65
h) Unallocated Liabilities	191.61	221.11	123.74	191.61	123.74
TOTAL LIABILITIES	675.16	799.01	1,776.26	675.16	1,776.26



Cash Flow Statement For The Year Ended March 31, 2026

Particulars	Consolidated			
	For the year ended March 31,		For the year ended March 31,	
	2026		2025	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/Loss before tax		638.61		114.30
Adjustment for:-				
Expenditure on Disinvestment	-		-	
Depreciation & amortisation expense	5.14		4.51	
Net Foreign Exchange (gain)/loss	0.05		0.06	
(Profit) /Loss on sale of PPE & Right to Use Assets	0.33		(0.15)	
(Profit)/Loss from sale of investment	(411.76)		(27.71)	
Provision for dimunition in value of non current investment	-		-	
Interest income	(134.15)		(141.88)	
Dividend income	(33.07)		(108.34)	
Finance Costs	0.57		0.76	
Interest Expense on Lease	0.21		0.12	
Debts/claims written off	75.49		0.01	
CSR expenditure	-		-	
Allowance for Bad and Doubtful Debts / claims/ advances	3.56		-	
Provision no longer Required	(81.44)		(4.43)	
Liabilities Written Back	(4.51)		(2.57)	
Share of (profit)/ loss of joint ventures accounted for using the equity method (net of income tax)	(175.31)	(754.88)	(17.10)	(296.72)
Operating Profit before Working Capital Changes		(116.27)		(182.43)
Adjustment for:-				
Inventories	0.36		-	
Trade Receivables	97.34		7.55	
Loans & Other Financial Assets	26.45		(20.58)	
Other current & non current assets	637.47		(119.26)	
Trade payables	3.14		2.35	
Other Financial Liabilities	(9.40)		(12.80)	
Other current & non current liabilities	(201.34)		(21.23)	
Provisions	(960.63)	(406.61)	2.02	(161.95)
		(522.89)		(344.37)
Taxes Paid		(82.37)		(22.86)
Net cash flows from operating activities		(605.26)		(367.23)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets	(0.09)		(0.23)	
Sale of fixed Assets	0.08		0.45	
Sale/(Purchase) of Investments	411.77		27.71	
Advance for purchase of shares	-		-	
Sale/(Purchase) of Investment	-		-	
Interest received	134.15		141.88	
Dividend Received	33.07	578.98	108.34	278.15
Net cash flows from investing activities		578.98		278.15
C. CASH FLOW FROM FINANCING ACTIVITIES				
Borrowings	-		-	
Finance Costs	(0.57)		(0.76)	
Lease (Interest)	(0.21)		(0.12)	
Dividend (inclusive of tax) paid	-	(0.78)	-	(0.88)
Net Cash From Financing Activities		(0.78)		(0.88)
D. Net changes in Cash & Cash equivalents		(27.05)		(89.95)
E. Opening Cash & Cash Equivalents		29.77		119.72
F. Closing Cash & Cash Equivalents		2.70		29.77



(` in Crores)		
Particulars	Consolidated	
	(Audited)	
	As at	
	31-Mar-26	31-Mar-25
A ASSETS		
1 Non-current assets		
Property, Plant and Equipment	13.82	19.07
Right to Use Assets	2.39	2.48
Capital work-in-progress	-	0.01
Investment Property	2.60	2.67
Other Intangible assets	0.03	0.08
Investments accounted for using the equity method	439.04	263.59
Financial Assets		
Investments	94.10	64.05
Trade receivables	-	-
Loans	1.66	2.21
Others	23.39	24.53
Deferred tax assets (net)	-	157.42
Other non-current assets	22.99	28.75
	600.02	564.86
2 Current assets		
Inventories	0.00	0.36
Financial Assets		
Investments	-	-
Trade receivables	24.04	119.04
Cash and cash equivalents	2.70	29.77
Bank balances other than above	1,785.97	1,309.08
Loans	11.85	40.90
Others	96.82	92.53
Current Tax Assets (Net)	82.39	21.23
Other current assets	192.08	1,300.68
Assets held for Sale	-	-
	2,195.85	2,913.59
TOTAL - ASSETS	2,795.87	3,478.45
B EQUITY AND LIABILITIES		
1 Equity		
Equity Share capital	150.00	150.00
Other Equity	1,970.72	1,552.19
	2,120.72	1,702.19
LIABILITIES		
2 Non-current liabilities		
(a) Financial Liabilities		
Borrowings	-	-
Other financial liabilities	2.40	2.42
Provisions	21.64	27.08
Other non-current liabilities	-	-
Deferred tax Liability	4.77	-
	28.81	29.50
3 Current liabilities		
Financial Liabilities		
Borrowings	-	-
Lease Liabilities	0.02	0.02
Trade payables		
(A) Total outstanding dues of micro and small enterprises	0.14	0.12
(B) Total outstanding dues of creditors other than micro and small enterprises	237.99	239.38
Other Financial Liabilities	148.16	157.54
Other current liabilities	39.65	240.99
Provisions	130.67	1,086.83
Current Tax Liabilities (net)	89.71	21.88
	646.34	1,746.76
TOTAL - EQUITY AND LIABILITIES	2,795.87	3,478.45

Note:

(1) The financial results does not include the profit/(loss) of following Joint Venture Companies as the group has stopped recognizing its share of losses of the joint venture having exceeded the carrying value of investment, while applying the equity method :-

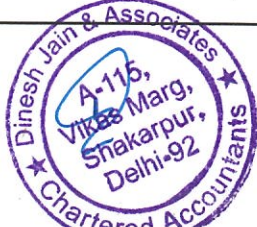
Name of Joint Venture Company / Unabsorbed Loss	Quarter Ended			Year Ended		Investment in Joint Venture as at 31.3.2026*
	31-Mar-26 (Audited)	31-Dec-25 (Unaudited)	31-Mar-25 (Audited)	31-Mar-26 (Audited)	31-Mar-25 (Audited)	
Free Trade Warehousing Pvt. Ltd. (50 % equity share)	NA	NA	-	NA	NA	
Cumulative balance of loss carried forward at the period end	19.68	-	19.68	NA	NA	0.01

NA - Audited Financial Statements not received since 2022-23

* During FY 2021-22 MMTC has fully impaired the investment in FTWPL

(2) The financial results does not include the results of following Joint Venture Company :-

Name of Joint Venture Company	Reason for not consolidating*
a) MMTC Gitanjali Limited	The company has fully impaired its equity investment of ` 2.99 crore in its joint venture- M/s MMTC Gitanjali Limited during the year 2017-18. The company has also given notice for exiting from the JV Company. The financial results have not been received from the JV Company hence the same has not been considered in preparation of consolidated financial results.
b) Sical Iron Ore Terminal Ltd.	100% provision made.
c) Free Trade Warehousing Pvt. Ltd. (50 % Share in equity)	100% provision made. Financial Statements were last received upto 31.03.2022



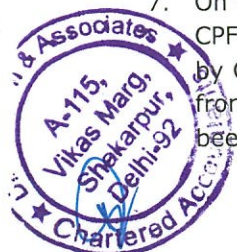
3. Consolidated Balance Sheet as at 31.03.2026 and 31.03.2025 does not include the assets and liabilities of MMTC Transnational Pte. Ltd (MTPL), as the MTPL's control has been taken over by the Liquidator and MMTC does not have any inputs regarding its financials for the year ended 31.03.2026 and 31.03.2025.

"Pursuant to the order of the Hon'ble High Court of Singapore vide liquidation hearing held on 27.10.2023, M/s. Deloitte and Touche LLP Singapore have been appointed as the Joint & Several Liquidators of the Company (MMTC Transnational Pte. Ltd.). The Hon'ble High Court of Republic of Singapore passed winding up order against the MTPL.

MMTC filed complaint on 04.10.2023 with CBI on financial irregularities and fraud at MTPL, Singapore. Subsequently, CBI on 15.10.2024 has registered a FIR for further investigation in the matter."

MMTC has an investment of book value of Rs. 3.14 crs(USD 1 million) in MTPL, Singapore as on 31.03.2026 and presently MTPL, Singapore is under liquidation. The provision for above investment has been made in the books of accounts as on 31.03.2026.

4. In terms of the court order dated 06.05.2022 & 07.07.2022 passed by the Hon'ble Delhi High Court in the matter of Anglo Coal case, an amount of ₹ 1088.62 crore (₹ 1087.76 crore towards deposited in court and ₹ 0.86 crore attached from MMTC, Bhubaneswar Bank account) had been deposited with Hon'ble Delhi High Court and the final amount is subject to judgement/clarification of Hon'ble Court. Provision of ₹ 1088.62 crore has already been made in the books of accounts. Further, vide order dated 09.05.2025, Hon'ble Delhi High Court directed that Decree holder shall be entitled to withdraw the said amount along with up-to-date accrued interest after expiry of 2 weeks i.e. 23.05.2025. MMTC had filed SLP in Hon'ble Supreme Court, which has been dismissed by order dated 03.11.2025. A Suit was also filed in Hon'ble Delhi High Court which has been dismissed vide order dated 29.07.2025. CBI has registered a case (RC) on 21.07.2025 based on the complaint filed by MMTC regarding irregularities observed in the said transaction. Further, MMTC has filed an application in Hon'ble Delhi High Court relating to calculation of final amount payable to Anglo and clarification on Withholding Tax against which Hon'ble Delhi High Court on 10.11.2025 had ordered to release ₹ 1000.00 crore to Anglo Coal. Decision on balance amount due to difference in calculations submitted by both the parties due to Forex rate and on Withholding Tax will be heard on next date of hearing 09.07.2026. Accordingly, the amount has been released to Anglo Coal on the directions of Court (₹ 1000.00 crore and ₹ 0.86 crore) and same has been reduced from provision as well as deposit with court during the year ended 31.3.2026.
5. Neelachal Ispat Nigam Ltd (NINL)-Joint Venture company divestment has been completed on 4.7.2022.
- (i) An amount of ₹ 774.95 crore (MMTC's share: ₹ 411.76 crore), kept in an interest-bearing escrow account with SBI, Bhubaneswar, matured on 04.07.2025. As the limitation period of three years concluded on the same date, the amount available in the escrow account as on 04.07.2025 along with the accrued interest was distributed among the promoters of NINL. Accordingly, MMTC received ₹ 411.76 crore towards principal and ₹ 25.75 crore towards interest (net of TDS and bank charges) on 04.07.2025. The aforesaid sum of Rs. 411.76 crore has been booked as income for the year under exceptional items.
- (ii) As per the clause of Share Purchase Agreement (SPA) for divestment of NINL, any unforeseen liability on NINL post divestment shall be borne by Sellers/ Promoters as per the warranty clause of SPA until the period of 3 years from date of completion. The aggregate liability of the Sellers and Promoters cannot exceed 20% of the amount received by the sellers from Bid amount, by way of sale consideration and discharge of their respective Seller Debt. MMTC's maximum liability in this regard, if any, works out to ₹ 1067 crore. The period of 3 years has expired on 04.07.2025 and until that date, no Liability has accrued. In view of expiry of limitation period of 3 years on 04.07.2025, nothing is payable/ receivable from NINL as on date.
6. During the year, company has booked an income of ₹ 13.21 crore under exceptional items towards value of 12503.700 gms of confiscated gold jewellery/dust/ solder etc received from Customs Department on 19.01.2026 as per Hon'ble Supreme Court order dated 24.04.2025. This pertains to a legal case filed by the company against supply of gold by MMTC to one of its associates for export under Exim Policy during FY 1991-92. The same has been certified by the BIS approved hallmarking centre and valued by the management based on rates published by Indian Bullion and Jewellers Association (IBJA) as on 19 January 2026, considering certified quantity and purity. The valuation has not been carried out by an independent registered valuer as the company believes that the valuation so determined of above gold items based on certified purity and rates declared by IBJA is reasonable and appropriate.
7. On 06.11.2023 an amount of ₹ 40 crores was extended as interest bearing advance/loan by company to CPF Trust for payment to VRS employees. Repayment of ₹ 31.50 crores (PY ₹ 4.00 crores) have been made by CPF trust during the year. Balance amount will be repaid by trust to MMTC on receipt of funds by trust from its investment after required adjustment, if any. An amount of ₹ 2.25 crores (PY ₹ 2.94 crores) have been accounted for as interest from CPF Trust for the F.Y. 2025-26.



8. During the year, Trade Receivables of ₹ 75.49 crore has been written off as bad debts by Camp Office Chennai and corresponding provisions there against has been written back under exceptional items.
9. The Company has not recognized Deferred Tax Assets in respect of carry forward losses and timing difference during the current period, in view of the uncertainties involved. Further, the balance of Deferred Tax Asset already appearing in the books amounting to Rs. 163.79 crores has been adjusted/derecognized during the year in accordance with Ind AS 12 - "Income Taxes".
10. MMTC has been directed by administrative ministry to prepare a road map for scaling down of manpower including exit from various JVs. Also direction have been given for exit from business operation. However, wind mill business is still in operation. Government is yet to decide the exit route for MMTC. As there is no communication from Ministry for closure etc., status quo of going concern is being maintained and the accounts have been prepared on going concern basis.
11. Previous quarters/year's figures have been re-grouped /re-arranged accordingly to make them comparable, wherever necessary. Regrouping/rearrangement of data is for specific purpose of presentation in financial statements only and do not affect legal status of MMTC. MMTC reserves all its rights under the applicable laws.
12. The financial results for the Quarter ended 31st March 2026 are the balancing figures between audited figures in respect of the full financial year 2025-26 and the published year to date figures upto the third quarter of the current financial year.
13. The statutory auditors of the Company have carried out the audit of these financial results as required under Regulation 33 & 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
14. The above financial results have been reviewed by Audit Committee of Directors & approved by the Board of Directors at their meeting held on 29.05.2026 and are subject to review by C&AG under section 143(6) of the Companies Act 2013.

BY ORDER OF THE BOARD OF DIRECTORS

Place: New Delhi
Date: 29.05.2026


(Jatinderjit Singh Mann)
Director (Marketing)
DIN: 11535429

