

Tuesday, 23<sup>rd</sup> July, 2024

The Manager, Listing Department,  
**National Stock Exchange of India Limited**  
“Exchange Plaza”, C - 1, Block G,  
Bandra –Kurla Complex, Bandra(East),  
Mumbai– 400051 MH IN

**Sub: Investors Presentation for the Audited Financial Results of the Company for the Quarter (Q-1)/FY24-25 ended 30<sup>th</sup> June, 2024.**

**Ref: NSE Script Code - MMP**

Dear Sir / Madam,

With reference to the captioned subject, kindly find enclose Investor Presentation for the Audited Financial Results of the Company for the Quarter (Q-1)/FY24-25 ended 30th June, 2024. Kindly disseminate the same on website.

Sincerely,

**For MMP Industries Limited**

ARUN  
RAGHUVIRRA  
J BHANDARI

Digitally signed by  
ARUN RAGHUVIRRAJ  
BHANDARI  
Date: 2024.07.23  
11:44:09 +05'30'

**Arun Raghuvirraj Bhandari**  
Chairman & Managing Director

# Leadership & Excellence In Aluminium

INVESTOR PRESENTATION  
JULY 2024



# Agenda

1

**About MMP Industries**

2

**Business/Industry Overview**

3

**Financial Overview**

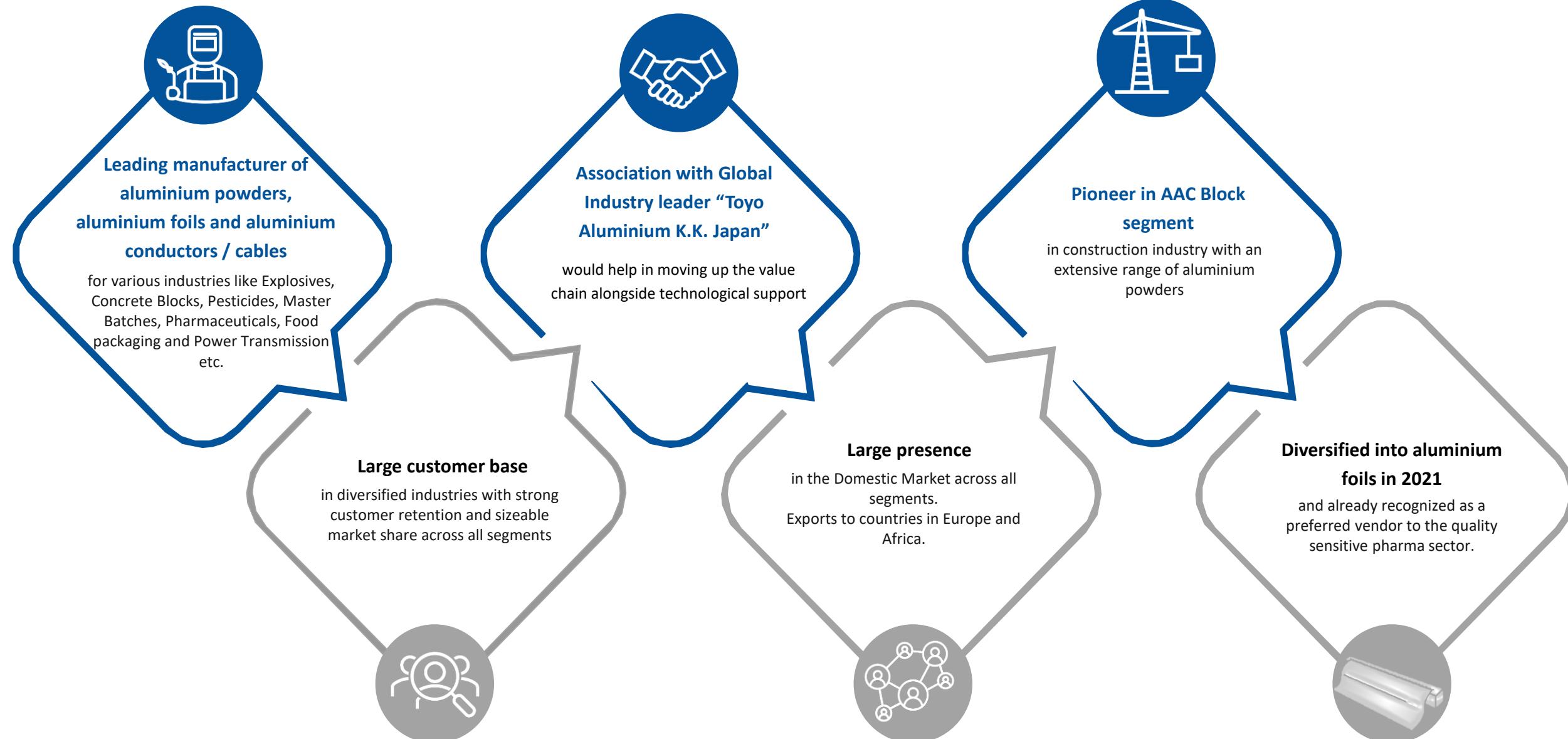
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**Investment Rationale**





# About MMP Industries Limited (MMPIL)





**MMPIL**

Promoter Holding: 74.48% | Public Holding: 25.52%



**STAR CIRCLIPS & ENGINEERING LTD.**

MMPIL Holding: 26.06% | Promoter Holding: 73.94%

- Largest manufacturer of Circlips, retaining rings and carbon steel fasteners in India
- Portfolio of 800+ products supplied to the Global Automobile industry



**TOYAL MMP INDIA PVT LTD.**

MMPIL Holding: 26.0% | Toyo Holding: 74.0%

- Partnership with Toyo Aluminium K.K. of Japan for aluminium pastes business
- Manufactures high grade specialty aluminium pastes used in automobile, decorative, inks and paint industry

# Leadership Team



**Mr. ARUN BHANDARI**  
*Managing Director*

Mr. Arun Bhandari, aged 69 years, is a B. Tech in Chemical Engineering from Institute of Technology, Banaras Hindu University, Varanasi with extensive industrial projects, operations, and management experience. Mr. Bhandari started his career as a GET at Shri Ram Chemical Industries, Kota in the year 1977.

Under his management MMPIL has created its niche and become one of the most reputed aluminium powders / foils player in the country.



**Mr. MAYANK BHANDARI**  
*Director*

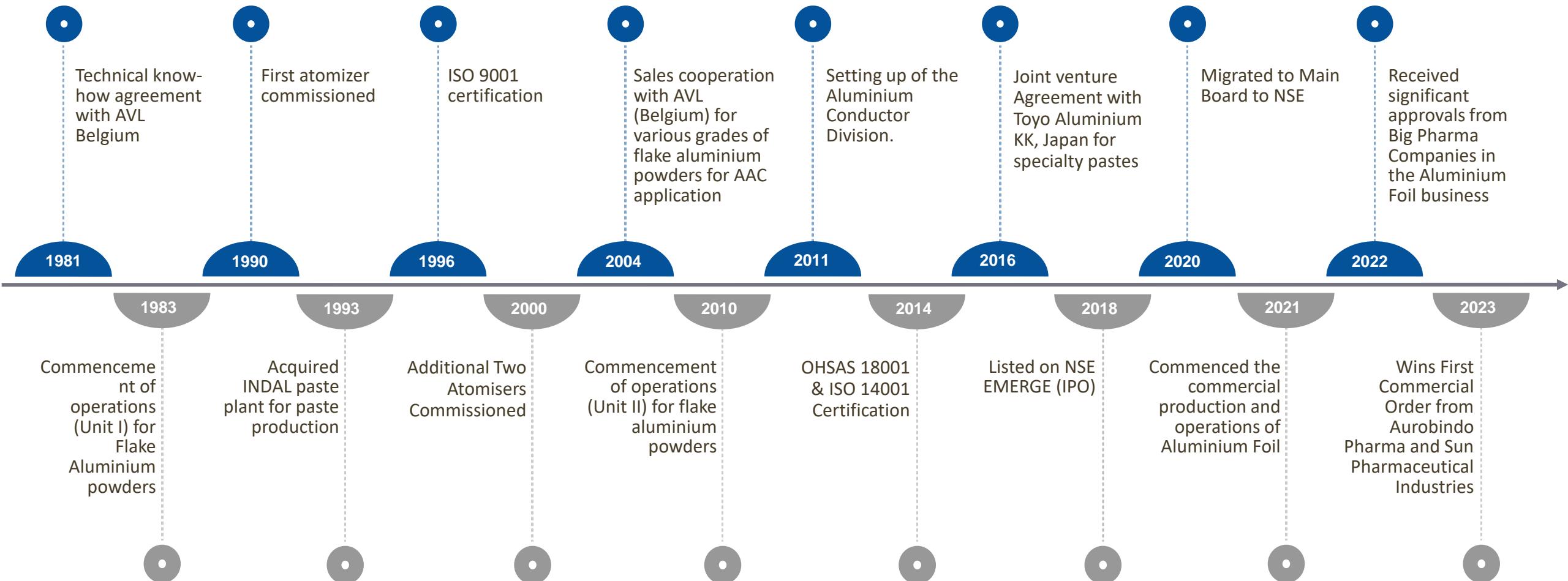
Mr. Mayank Bhandari, aged 37 years, is son of Promoter Shri Arun Bhandari. He completed his high school education from United World College of South East Asia, International Baccalaureate Diploma 1999-2002. He completed his “Bachelors in Engineering” with Business Management, from the University of Birmingham 2002-2005 and did his M. Sc. Engineering Business Management from University of Warwick in 2006. He has grown up the ladder in the business and his management portfolio includes Marketing/Labour Administration & Operations



**Mrs. SAKSHI BHANDARI**  
*Member of Promoter Group*

Mrs. Sakshi Bhandari, aged 36 years, is wife of Mr. Mayank Bhandari. She completed her high school education from Mahindra United World College of India in 2003 with the International Baccalaureate Diploma. She then completed her integrated undergraduate and postgraduate “Masters in Engineering” in “Manufacturing Engineering & Management” from University of Warwick in 2007. She is a quality assurance specialist trained in the Japanese school of TPM.

# Milestones



# Manufacturing Units



3 manufacturing facilities located near Nagpur, Maharashtra

1 Unit I – Maregaon, Dist. Bhandara (aluminum powders and aluminum conductors / cables)

2 Unit II – Hingna, Nagpur (aluminum powders)

3 Unit III – Umred, Dist. Nagpur (aluminium powders and foils)



Company owns 100 acres land bank out of which currently 50 acres is utilized, and balance is for future activities.



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



Division

Division	Capacity (MTPA)		
	Installed FY24	Upcoming FY25	Total
<b>Powders</b>			
Atomised	12,000	--	12,000
Pyro & Flakes	12,500	4,300 <sup>#</sup>	16,800
Leafing	300	--	300
<b>Foils</b>			
Rolling Mill Section	8,400	--	8,400
Conversion Section	3,600	--	3,600
<b>Conductors/Cables</b>			
	7,200	1,200	8,400

# 1800 MTPA commissioned in Q1FY25 and 2500 MTPA Expected to be commissioned in Q4FY25.



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

# Product Portfolio



## ALUMINIUM POWDERS



CAPACITY : 24,800 MTPA



Revenue Share: 67%\*



## ALUMINIUM FOILS



CAPACITY : 12,000 MTPA



Revenue Share: 18.45%\*



## ALUMINIUM CONDUCTORS/CABLES



CAPACITY : 7,200 MTPA



Revenue Share: 13.57%\*

### End User

### Grade wise Revenue Share

Explosives/Mining	34%
Concrete/AAC Blocks	32%
Alphos/Pesticides	13%
Pyro/Fireworks	4 %
Leafing Powder / Master Batch	4 %
Atomized Powder/Diverse	13 %



### HOME FOILS/CONTAINERS



### PHARMACEUTICALS



### FOOD PACKAGING

## OTHERS



Revenue Share: 1%

Note: \*FY23-24

# Marquee Customers - Powders



# Marquee Customers - (Foils)



**LOZEN PHARMA**  
Innovating Confectionery for Healthcare

 **Anglo-French**  
Drugs & Industries Ltd.

 **torrent**  
PHARMA

 **ajanta pharma limited**

 **INTAS**

 **Tablets (India) Limited**  
अर्य मे विश्व भेषजः

 **HETERO  
HEALTHCARE**

 **madras pharma**

 **Caplin Point**  
Laboratories Limited

 **troika**  
Imagine. Innovate.

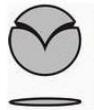
 **MICRO LABS**  
**MICRO LABS LIMITED**

 **Strides**

 **Marksans Pharma Ltd.**

 **alchem**

 **AUROBINDO**

 **CADILA**  
PHARMACEUTICALS  
LIMITED

 **exemed**  
pharmaceuticals

 **SUN**  
PHARMA



# Business & Industry Overview

## Aluminium Powders Segment

Set up its first capacity in 1983 for aluminium powders in technical collaboration with a Belgium company Ets. Andre Van Lerberghe (now called AVL Metal Powders)



Aluminium Pyrotechnic & Flake powder capacity has grown from 300 MTPA in 1983 to 12500 MTPA over the period. In addition, Atomized powder capacity is 12,000 MTPA (captive use 8000-9000 MTPA)



Aluminium powders (pyrotechnic flake and atomized) are used in many industrial sectors like Infrastructure, construction (via AAC blocks) and mining (via slurry explosives), Agriculture (via pesticides), Defence (via ammunition) etc.



## End User Industry

### EXPLOSIVE INDUSTRY

It is a sensitizer in the production of explosives and provides the energy for explosion and blasting power



### CONSTRUCTION (AAC BLOCK)

- Aluminium is used as an aeration agent in AAC production worldwide Quality of aluminium powders plays a vital role in AAC density and compressive strength
- Quality of MMP's aluminium powders is very well recognized in the AAC industry Large corporate customers like Siporex, Magicrete, HIL, Ultra Tech Cement, BILT etc.



### ALPHOS

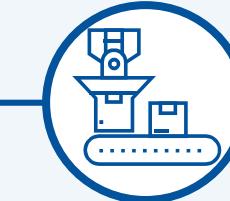
- Aluminium phosphide (Alphos) is a fumigant pesticide and aluminium powder is a major constituent in this product
- MMPIL is the market leader supplying 80% requirement of Top 4 Alphos manufacturers

## Aluminium Foils Segment

Integrated foil project for making bare foil, converted foil (coated, laminated, printed)



Building designed to enable doubling of capacities of all sections with moderate incremental investment in machinery only



Approved Vendor to major Pharma Companies



## End User Industry

### PHARMACEUTICALS

Plain and printed blister & strip packaging in the pharma industry



### FOOD PACKAGING

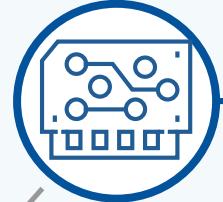
Chocolates and household edibles



### HOME FOILS/ CONTAINERS

Kitchen foil, casseroles etc.





MMPIL offers transmission and distribution conductors that are used for overhead transmission of power



Considering growing demand Company has set-up a forward integration capacity of Aerial Bunch Cables



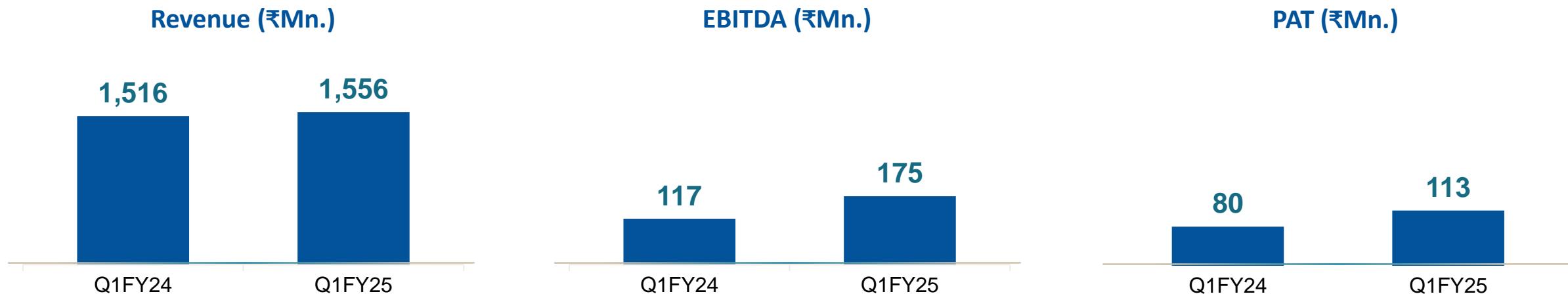
TOTAL INSTALLED CAPACITY

**7200 MTPA**



# Financial Overview

# Consolidated Financial Snapshot



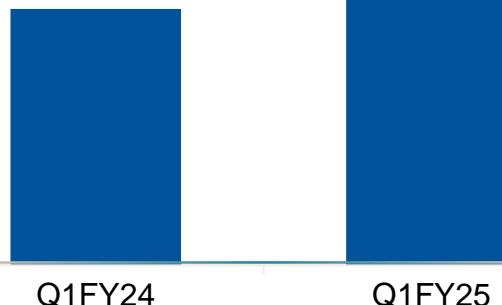
- Total Revenue at ₹1556 mn compared to ₹1516 mn in Q1FY24, **an increase of 3%**
- EBITDA stood at ₹175 mn compared to ₹117 mn during Q1FY24, **an increase of 50%**
- EBITDA Margin at 11.28% compared to 7.7% in Q1FY24, **an increase of 356 bps**
- PAT stood at ₹113 mn compared to ₹80 mn in Q1FY24, **an increase of 41%**

# Segmental Performance Revenue Highlights



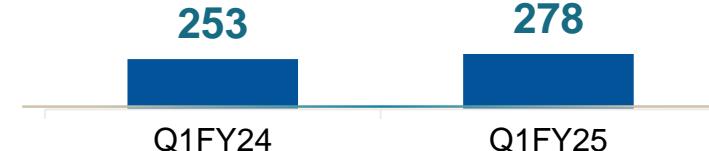
Aluminium Powders (₹Mn.)

1,030      1,084



Aluminium Foils (₹Mn.)

253      278



ALUMINIUM Conductors(₹mn.)

225      187



- Aluminium powders revenue at ₹1084 mn for Q1FY25 compared to ₹1030 mn for FY24, **an increase of 5%**
- Aluminium foils revenue at ₹278 mn for Q1FY25 compared to ₹253 mn for Q1FY24, **an increase of 10%**
- Aluminium conductors revenue at ₹187 mn for Q1FY25 compared to ₹225 mn for Q1FY24, **an decrease of 17%**

# Consolidated Income Statement



Particulars (₹ Mn)	Q1FY25	Q4FY24	Q1FY24	FY24	FY23
<b>Total Income</b>	<b>1,556</b>	<b>1,605</b>	<b>1,516</b>	<b>5,799</b>	<b>5,389</b>
Total Expenses	1,424	1,502	1,429	5,471	5,143
<b>EBITDA</b>	<b>175</b>	<b>144</b>	<b>117</b>	<b>476</b>	<b>359</b>
EBITDA Margin (%)	11%	9%	8%	8%	7%
Finance Cost (Net)	21	20	12	68	45
Depreciation	22	22	18	80	69
<b>PBT</b>	<b>132</b>	<b>102</b>	<b>87</b>	<b>328</b>	<b>245</b>
Share of Profit / (Loss) of Associates	15	25	15	72	28
Tax	34	27	22	83	60
<b>PAT</b>	<b>113</b>	<b>100</b>	<b>80</b>	<b>316</b>	<b>213</b>
PAT Margins (%)	7%	6%	5%	6%	4%

# Consolidated Balance Sheet



Particulars (₹Mn)	FY24	FY23
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plants and Equipments	1,825	1,595
Intangible Assets	1	4
Capital Works in Progress	275	146
Financial Assets		
-Investments	424	323
-Loans	1	1
-Other Financial Assets	62	77
Other Non-Current Assets	19	38
Current Tax Asset	0	14
<b>Total Non-Current Assets</b>	<b>2,607</b>	<b>2,198</b>
<b>Current Assets</b>		
Inventories	1,110	862
Financial Assets		
-Trade Receivables	571	446
-Cash and Cash Equivalents	4	20
-Other Balances with Banks	0	0
-Loans	2	2
-Other Financial Assets	6	5
Other Current Assets	50	48
<b>Total Current Assets</b>	<b>1,743</b>	<b>1,382</b>
<b>TOTAL ASSETS</b>	<b>4,350</b>	<b>3,580</b>

Particulars (₹Mn)	FY24	FY23
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's funds</b>		
Share Capital	254	254
Reserves and Surplus	2,636	2,317
<b>Total equity</b>	<b>2,890</b>	<b>2,571</b>
<b>Non-current liabilities</b>		
Financial Liabilities		
-Borrowings	134	67
-Long - Term Financial Liabilities	3	2
Long - Term Provisions	28	25
Deferred Tax Liabilities (Net)	107	86
Other Non - Current Liabilities	14	15
<b>Total Non-current liabilities</b>	<b>286</b>	<b>194</b>
<b>Current liabilities</b>		
Financial Liabilities		
-Borrowings	799	509
-Trade Payables	250	186
-Other Financial Liabilities	87	91
Other Current Liabilities	27	18
Short - Term Provisions	9	11
Current Tax Liabilities (Net)	3	
<b>Total Current liabilities</b>	<b>1,174</b>	<b>815</b>
<b>TOTAL LIABILITIES</b>	<b>4,350</b>	<b>3,580</b>



# Investment Rationale

-  Phase I and II expansions generating full revenue from Q2FY25, combined with the Phase III addition of 2500 MTPA by Q4FY25, funded largely by internal accruals, will enhance market position and export capacity to meet rising demand.
-  A strategic overseas agreement with European Company is poised to expand the product range and enhance the market position.
-  Star Circlips & Engineering maintains its growth momentum, with revenue and margin growth expected to continue or improve in the coming years, driven by robust demand in both export and domestic markets
-  Strong financial track record and stability with almost zero debt in the books.
-  Large Customer base in diversified industries with strong customer retention, generous market share and tremendous goodwill for brand MMP.

# Thank you

For further information, contact:

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