

Saturday, 25th May, 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 and Year (Q-4)/FY23-24 ended 31st March, 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 and year (Q-4)/FY23-24 ended 31st March, 2024.

Kindly disseminate the same on website.

Sincerely,

For MMP Industries Limited

ARUN  Digitally signed by
RAGHUVIRRAJ BHANDARI
Date: 2024.05.25
J BHANDARI 15:16:45 +05'30'

Arun Raghuvirraj Bhandari
Chairman & Managing Director

Leadership & Excellence In Aluminium

INVESTOR PRESENTATION
May 2024



Agenda

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Financial Overview

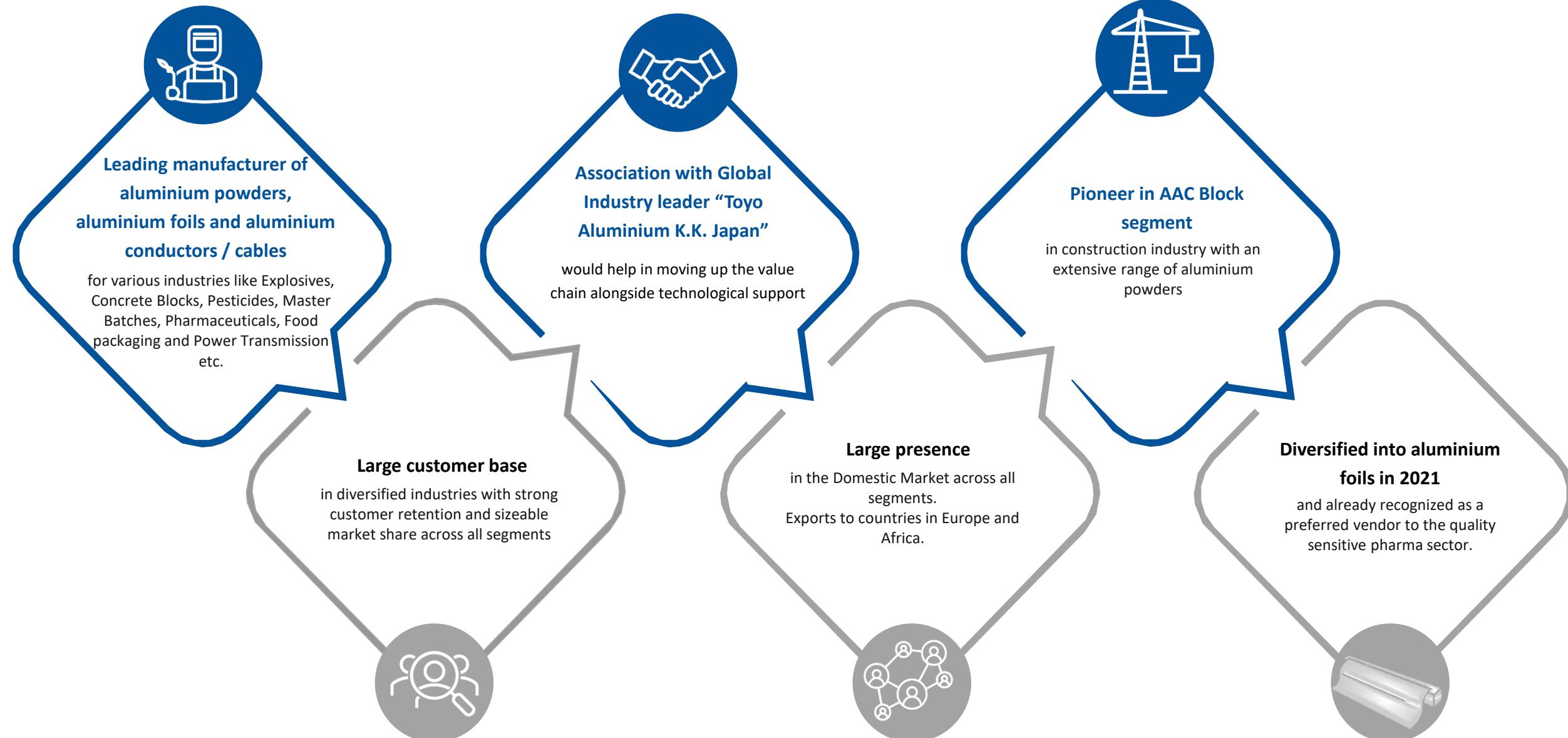
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Investment Rationale





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

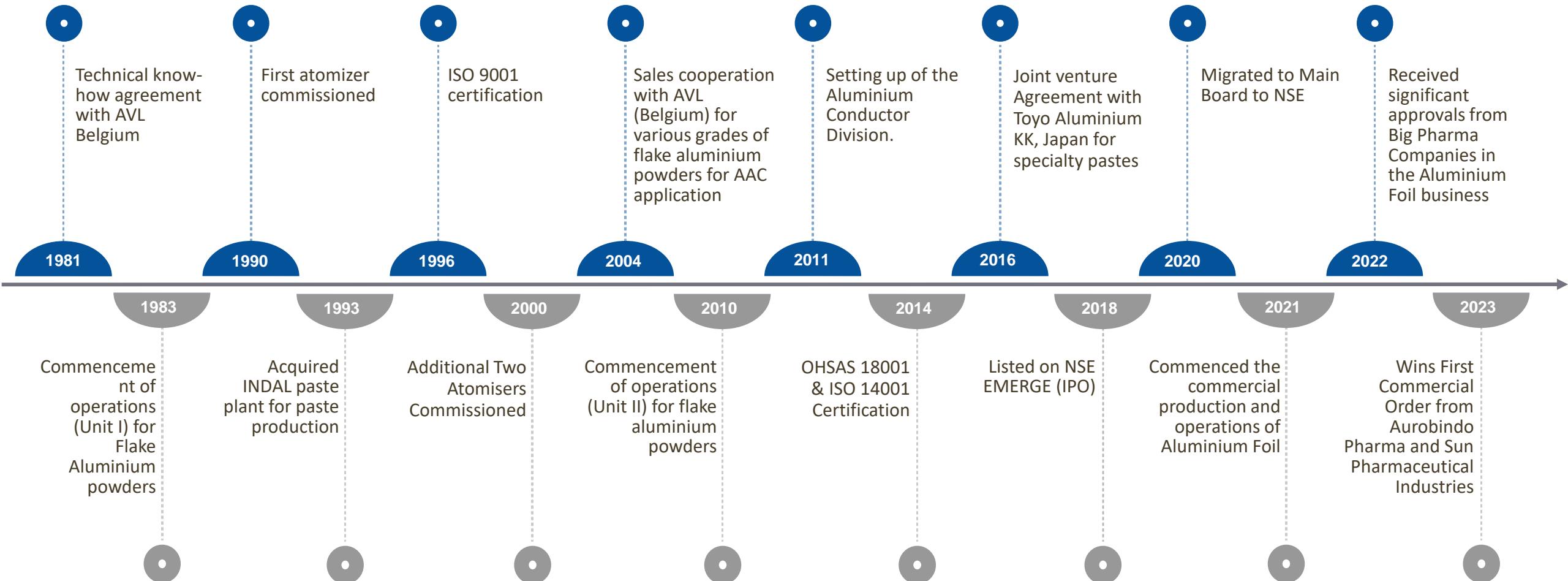
Mr. Mayank Bhandari, aged 37 years, is son of Promoter Shri Arun Bhandari. He completed his high school education from United World College of South East Asia, International Baccalaureate Diploma 1999-2002. He completed his “Bachelors in Engineering” with Business Management, from the University of Birmingham 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

Capacity (MTPA)

Installed FY24

Upcoming FY25

Total

Powders

Atomised	12,000	--	12,000
Pyro & Flakes	12,500*	4,300#	16,800
Leafing	300	--	300

Foils

Rolling Mill Section	8,400	--	8,400
Conversion Section	3,600	--	3,600

Conductors/Cables

7,200	1,200	8,400
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*Full Revenue realization from 1500 MTPA expected to materialize from in Q1FY25.

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**


अर्य मे विश्व भेषजः

Tablets (India) Limited

 **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 11,000 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

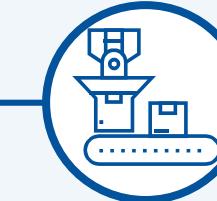
- Aluminium phosphide (Alphos) is a fumigant pesticide and aluminium powder is a major constituent in this product
- MMPIL is the market leader supplying 80% requirement of Top 4 Alphos manufacturers

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

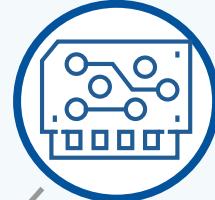


HOME FOILS/ CONTAINERS

Kitchen foil, casseroles etc.



Aluminium Conductors / Cables



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

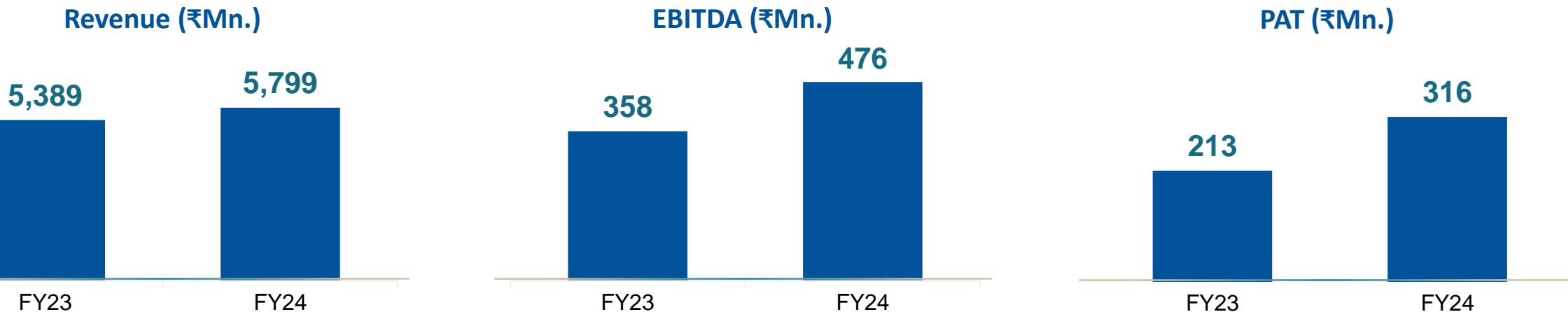
“We are pleased to report a healthy revenue growth of 8% in FY24, despite challenging market conditions, especially subdued aluminium prices for the majority of the year. This growth has been primarily driven by a robust increase in volume across our key segments.

Our EBITDA margins saw an improvement due to volume growth and better realisation of Aluminium Powders, the doubling of revenue and higher margins in the conductors and cables segment and enhanced operational efficiencies in energy savings and input costs. PAT margins also improved on the back of overall business growth, operational efficiencies, and higher contributions from our associate companies, SCEL and TMI.

Looking ahead, we maintain our earlier guidance of an overall revenue growth of 20-22% for FY25. We are beginning to see an uptick in aluminium prices. If this stability continues throughout the year, coupled with our expanded capacities across all verticals, we expect further improvement in our EBITDA margins.

We remain optimistic about the future and are committed to driving sustainable growth.

Consolidated Financial Snapshot



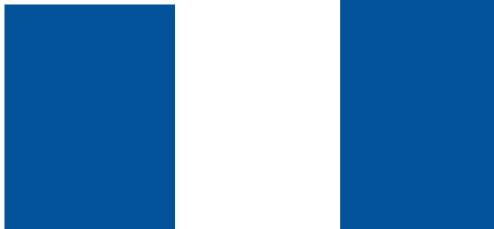
- Total Revenue at ₹5,799 mn compared to ₹5,389 mn in FY23, **an increase of 8%**
- EBITDA stood at ₹476 mn compared to ₹358 mn during FY23, **an increase of 33%**
- EBITDA Margin at 8.2% compared to 6.6% in FY23, **an increase of 156 bps**
- PAT stood at ₹316 mn compared to ₹213 mn in FY23, **an increase of 48%**

Segmental Performance Revenue Highlights



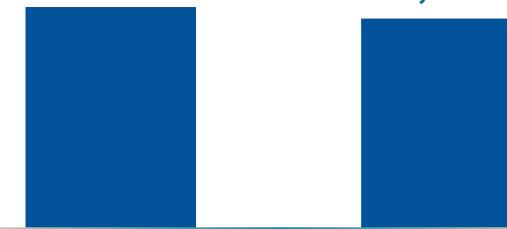
Aluminium Powders (₹Mn.)

3,828 3,904



Aluminium Foils (₹Mn.)

1,128 1,070



ALUMINIUM Conductors(₹mn.)

404 787



- Aluminium powders revenue at ₹3,904 mn for FY24 compared to ₹3,828 mn for FY23, **an increase of 2%**
- Aluminium foils revenue at ₹107 mn for FY24 compared to ₹1,128 mn for FY23, **an decline of 5%**
- Aluminium conductors revenue at ₹787 mn for FY24 compared to ₹404 mn for FY23, **an increase of 95%**

Consolidated Income Statement



Particulars (₹ Mn)	Q4FY24	Q3FY24	Q4FY23	FY24	FY23
Total Income	1,605	1,410	1,436	5,799	5,389
Total Expenses	1,502	1,318	1,354	6,471	5,144
EBITDA	144	133	112	478	358
EBITDA Margin (%)	9%	9%	8%	8%	7%
Finance Cost (Net)	20	20	12	68	45
Depreciation	22	21	17	80	69
PBT	102	92	82	328	246
Share of Profit / (Loss) of Associates	25	21	8	72	28
Tax	27	23	21	83	60
PAT	100	89	69	316	213
PAT Margins (%)	6%	6%	5%	6%	4%

Consolidated Balance Sheet



Particulars (₹Mn)	FY24	FY23
ASSETS		
Non-Current Assets		
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
Total Non-Current Assets	2,607	2,198
Current Assets		
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
Total Current Assets	1,743	1,382
TOTAL ASSETS	4,350	3,580

Particulars (₹Mn)	FY24	FY23
EQUITY AND LIABILITIES		
Shareholder's funds		
Share Capital	254	254
Reserves and Surplus	2,636	2,317
Total equity	2,890	2,571
Non-current liabilities		
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
Total Non-current liabilities	286	194
Current liabilities		
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	
Total Current liabilities	1,174	815
TOTAL LIABILITIES	4,350	3,580



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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