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Website: [www.mmtclimited.com](http://www.mmtclimited.com)

CIN: L51909DL1963GOI004033

NO.BS/SE/325/2024

28<sup>th</sup> May, 2025

<b>National Stock Exchange of India Ltd</b> Exchange Plaza Bandra Kurla Complex Mumbai 400051 NSE Symbol : MMTC	<b>Bombay Stock Exchange Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400001 Company Scrip Code:513377
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**Sub: Outcome of the Board Meeting held on 28<sup>th</sup> May, 2025.**

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 28<sup>th</sup> May, 2025 has approved the following:

- (i) Audited Standalone financial results of the company for the quarter and year ended 31<sup>st</sup> March, 2025.
- (ii) Audited Consolidated financial results of the company for the quarter and year ended 31<sup>st</sup> March, 2025.
- (iii) Auditors' Report on Standalone and Consolidated Financial Results.

A copy of the standalone and consolidated audited financial results along with the Auditors' Report on financial results (both standalone & consolidated financial results) as mentioned above are attached herewith, please.

The aforesaid results are also being disseminated on the company's website [www.mmtclimited.com](http://www.mmtclimited.com).

The Board Meeting commenced at 12:30 P.M. and concluded at 17:50 P.M.

This is for your kind information and record.

Thanking you,

Yours faithfully,  
For MMTC Limited

(A.K. 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

**Opinion**

We have audited the accompanying statement of Standalone Financial Results of **MMTC Limited** ("the Company"), for the quarter and year ended 31<sup>st</sup> March, 2025 ("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, 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 31<sup>st</sup> March, 2025.

**Basis for Opinion**

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 opinion on the Standalone Financial Results.



## Emphasis of Matter

We draw attention to the following matters in respect of the Standalone Financial Results:

1. Note no. 1, which states that, 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 Rs. 1088.62 crores have been deposited with Hon'ble Delhi High Court and the final amount is subject to judgement/clarification of Hon'ble Court. Provision of Rs. 1054.87 crores 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. The execution court pronounced its order on 09.05.2025 dismissing all objections filed by MMTC against which MMTC has filed SLP in Hon'ble Supreme Court and next date of hearing is 24.07.2025. A suit was also filed in Hon'ble Delhi High Court and the award has been reserved on 16.05.2025.
2. 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. 774.94 crore (MMTC Share Rs. 411.75 crore) is still in an interest bearing Escrow account with SBI, Bhubaneswar.
  - (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 and 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, subject to completion due process.
3. Note no. 3, which states that an amount of Rs.45.21 crores was paid to FCI on 24.06.2024 as per the decision of Committee of Secretaries of AMRCD in respect of FCI's claim against MMTC for an amount of Rs.92.18 crores in connection with wheat export from Central Pool Stocks during 2012-14.
4. Note no. 4, which states that on 06.11.2023 an amount of Rs.40 crores has been extended as interest bearing advance/loan by company to CPF Trust for payment to VRS employees. Repayment of Rs. 4 crore has been made by CPF Trust on 22.05.2024. Balance amount will be paid by Trust to MMTC on receipt of funds by Trust from its investment after required adjustment, if any. An amount of Rs. 2.94 crore (P.Y. Rs. 1.08 crore) has been accounted for as interest from CPF Trust.
5. Note No. 5, which states that as per the direction of administrative ministry for closure of offices/downsizing of business, company has introduced VRS during 2024-25 with the eligibility criteria covering all employees in staff cadre and management cadre irrespective of length of services. 13 employees have been relieved till 31.03.2025 and Employee's Benefit Expenses includes Rs. 7.94 crore as VRS Expenses.

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 2025 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 : 28.05.2025



**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**

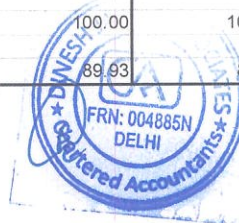
**UDIN:- 25514725BMLJEG5760**

**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 31/03/2025** (₹ in Crores, except per share data)  
**Email : mmtc@mmtclimited.com Website : www.mmtclimited.com**

Particulars	Standalone				
	Quarter Ended		Year Ended		
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Income</b>					
Revenue From Operations	0.23	0.25	0.64	2.69	5.34
Other Income	43.91	35.06	64.35	260.09	199.00
<b>Total Income</b>	<b>44.14</b>	<b>35.31</b>	<b>64.99</b>	<b>262.78</b>	<b>204.34</b>
<b>2 Expenses</b>					
Cost of material consumed	-	-	0.23	-	0.23
Purchase of Stock in Trade	-	-	-	-	-
Changes in inventories of finished goods, stock in trade and work in progress	0.00	-	(0.22)	0.00	0.57
Employees' Benefit Expenses	20.35	24.41	22.44	111.25	133.50
Finance Cost	4.62	0.55	0.15	5.39	0.70
Depreciation & Amortization Expenses	1.49	1.00	1.35	4.51	4.34
Other Expenses					
(i) Operating expenses	0.29	0.30	(0.58)	1.10	0.99
(ii) Administrative expenses	6.82	6.10	9.88	28.99	30.91
(iii) Others	0.01	-	1.69	0.01	1.69
<b>Total expenses</b>	<b>33.58</b>	<b>32.36</b>	<b>34.94</b>	<b>151.25</b>	<b>172.93</b>
<b>3 Profit/(loss) before exceptional items and tax</b>	<b>10.56</b>	<b>2.95</b>	<b>30.05</b>	<b>111.53</b>	<b>31.41</b>
<b>4 Exceptional Items</b>	<b>(2.01)</b>	<b>(0.05)</b>	<b>(0.97)</b>	<b>14.33</b>	<b>(44.62)</b>
<b>5 Profit Before Tax</b>	<b>12.57</b>	<b>3.00</b>	<b>31.02</b>	<b>97.20</b>	<b>76.03</b>
<b>6 Tax expense</b>					
Current tax	8.07	2.47	8.54	22.72	17.16
Adjustments relating to prior periods	(0.00)	1.09	(2.17)	0.77	(2.17)
Deferred tax	4.18	-	(7.17)	4.18	(7.17)
<b>7 Profit/(loss) for the Period</b>	<b>0.32</b>	<b>(0.56)</b>	<b>31.82</b>	<b>69.53</b>	<b>68.21</b>
<b>8 Other Comprehensive Income</b>					
<b>i) Items that will not be reclassified to profit or loss:</b>					
-Remeasurements of the defined benefit plans	(3.60)	0.12	(4.08)	(3.32)	(4.09)
-Equity Instruments through other comprehensive income	1.80	19.18	3.49	34.64	24.38
-Income Tax relating to these items	0.84	-	1.03	0.84	1.03
Other Comprehensive Income	(0.96)	19.30	0.44	32.16	21.32
<b>9 Total Comprehensive Income for the period</b>	<b>(0.64)</b>	<b>18.74</b>	<b>32.26</b>	<b>101.69</b>	<b>89.53</b>
Earnings per equity share :					
(1) Basic	0.00	(0.00)	0.21	0.46	0.45
(2) Diluted	0.00	(0.00)	0.21	0.46	0.45

<b>PART II</b>						
<b>Information for the Quarter and Year ended on 31/03/2025</b>						
	Particulars	Standalone				
		Quarter Ended		Year Ended		
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	Public shareholding					
	-Number of shares	151096857	151096857	151096857	151096857	151096857
	-Percentage of shareholding	10.07	10.07	10.07	10.07	10.07
<b>2</b>	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



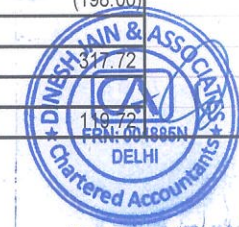
	Particulars	3 months ended 31-Mar-25				
B	<b>INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter		0			
	Received during the quarter		0			
	Disposed of during the quarter		0			
	Remaining unresolved at the end of the quarter		0			
<b>PART III</b>						
<b>Segmentwise Revenue, Results and Assets &amp; Liabilities</b>						
	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Segment Revenue</b>						
	a) Precious Metals	0.00	-	0.00	0.00	1.17
	b) Metals	-	-	-	-	-
	c) Minerals	-	-	-	-	-
	d) Coal & Hydrocarbon	-	-	-	-	-
	e) Agro Products	-	-	-	-	-
	f) Fertilizers	-	-	-	-	-
	g) Others	0.23	0.25	0.64	2.69	4.17
	<b>TOTAL</b>	<b>0.23</b>	<b>0.25</b>	<b>0.64</b>	<b>2.69</b>	<b>5.34</b>
	Less: Inter Segment revenue	NIL	NIL	NIL	NIL	NIL
	<b>Net revenue</b>	<b>0.23</b>	<b>0.25</b>	<b>0.64</b>	<b>2.69</b>	<b>5.34</b>
<b>Segment Results</b>						
Profit/(Loss) before tax and interest from each segment						
	a) Precious Metals	0.00	-	0.00	0.00	0.26
	b) Metals	-	-	-	-	-
	c) Minerals & Ores	-	-	-	-	-
	d) Hydrocarbon	-	-	-	-	-
	e) Agro Products	-	-	-	-	-
	f) Fertilizers	-	-	-	-	-
	g) Others	(0.06)	(0.05)	1.21	1.59	3.30
	<b>TOTAL</b>	<b>(0.06)</b>	<b>(0.05)</b>	<b>1.22</b>	<b>1.59</b>	<b>3.56</b>
	Less : i) Interest(Net)	(37.91)	(31.86)	(52.44)	(136.49)	(150.39)
	ii) Other un-allocable expenditure net off unallocable income	25.28	28.81	22.63	40.88	77.91
	<b>Profit from ordinary activities before tax</b>	<b>12.57</b>	<b>3.00</b>	<b>31.02</b>	<b>97.20</b>	<b>76.03</b>
	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Segment Assets</b>						
	a) Precious Metals	19.80	19.81	19.93	19.80	19.93
	b) Metals	26.11	9.70	26.11	26.11	26.11
	c) Minerals	21.78	21.58	21.77	21.78	21.77
	d) Coal & Hydrocarbon	1192.94	1149.14	1,144.60	1192.94	1144.60
	e) Agro Products	205.68	220.33	203.42	205.68	203.42
	f) Fertilizer	16.76	16.32	15.64	16.76	15.64
	g) Others	28.75	30.11	60.18	28.75	64.18
	h) Unallocated Assets	1720.49	1749.25	1,658.96	1720.49	1658.96
	<b>TOTAL ASSETS</b>	<b>3232.32</b>	<b>3216.57</b>	<b>3154.61</b>	<b>3232.32</b>	<b>3154.61</b>



Segment Liabilities						
a) Precious Metals	15.56	21.67	50.16	15.56	50.16	
b) Metals	11.70	6.09	11.72	11.70	11.72	
c) Minerals	22.60	22.54	22.67	22.60	22.67	
d) Coal & Hydrocarbon	1342.95	1342.86	1342.85	1342.95	1342.85	
e) Agro Products	230.99	215.03	255.99	230.99	255.99	
f) Fertilizer	22.06	6.33	5.77	22.06	5.77	
g) Others	6.65	5.48	7.83	6.65	7.83	
h) Unallocated Liabilities	123.76	139.88	103.26	123.76	103.26	
<b>TOTAL LIABILITIES</b>	<b>1776.26</b>	<b>1759.88</b>	<b>1800.25</b>	<b>1776.26</b>	<b>1800.25</b>	

Cash Flow Statement For The Year Ended March 31, 2025

Particulars	Standalone	
	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/Loss before tax	97.20	76.03
<b>Adjustment for:-</b>		
Expenditure on Disinvestment	-	3.64
Depreciation & amortisation expense	4.51	4.34
Net Foreign Exchange (gain)/loss	0.06	0.04
(Profit) / Loss on sale of PPE & Right to Use Assets	(0.15)	0.01
(Profit) /Loss on sale of assets	(27.71)	(43.42)
Provision for dimunition in value of non current investment	-	3.14
Interest income	(141.88)	(151.09)
Dividend income	(108.34)	(3.63)
Finance Costs	5.27	0.46
Interest Expense on Lease	0.12	0.24
Debts/claims written off	0.01	1.56
CSR expenditure	-	-
Allowance for Bad and Doubtful Debts / claims/ advances	-	0.13
Provision no longer Required	(4.43)	(8.87)
Liabilities Written Back	(2.57)	(38.51)
	(275.11)	(231.96)
<b>Operating Profit before Working Capital Changes</b>	<b>(177.91)</b>	<b>(155.93)</b>
<b>Adjustment for:-</b>		
Inventories	0.00	0.80
Trade Receivables	7.55	18.97
Loans & Other Financial Assets	(20.58)	(45.41)
Other current & non current assets	(119.26)	(170.93)
Trade payables	2.35	30.17
Other Financial Liabilities	(12.80)	4.12
Other current & non current liabilities	(21.22)	(19.19)
Provisions	2.02	(18.98)
	(339.84)	(356.38)
Taxes Paid	(22.86)	3.45
<b>Net cash flows from operating activities</b>	<b>(362.71)</b>	<b>(352.93)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(0.23)	(0.38)
Sale of fixed Assets	0.45	0.61
Sale/(Purchase) of Investment	27.71	43.41
Interest received	141.88	151.09
Dividend Received	108.34	3.63
<b>Net cash flows from investing activities</b>	<b>278.15</b>	<b>198.36</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Borrowings	-	(42.73)
Finance Costs	(5.27)	(0.46)
Lease (Interest)	(0.12)	(0.24)
Dividend (inclusive of tax) paid	-	(43.43)
<b>Net Cash From Financing Activities</b>	<b>(5.39)</b>	<b>(43.43)</b>
<b>D. Net changes in Cash &amp; Cash equivalents</b>	<b>(89.95)</b>	<b>(198.00)</b>
<b>E. Opening Cash &amp; Cash Equivalents</b>	<b>119.72</b>	<b>317.72</b>
<b>F. Closing Cash &amp; Cash Equivalents</b>	<b>29.77</b>	<b>119.72</b>



		(₹ in Crores)	
Particulars	Standalone		
	(Audited)		
	As at		
	31-Mar-25	31-Mar-24	
<b>A ASSETS</b>			
<b>1 Non-current assets</b>			
Property, Plant and Equipment	19.07	23.15	
Right to Use Assets	2.48	2.68	
Capital work-in-progress	0.01	-	
Investment Property	2.67	2.93	
Other Intangible assets	0.08	0.13	
Investments accounted for using the equity method			
Financial Assets			
Investments	81.50	46.86	
Trade receivables	-	-	
Loans	2.21	1.44	
Others	24.53	29.22	
Deferred tax assets (net)	157.42	161.60	
Other non-current assets	28.75	31.41	
<b>2 Current assets</b>			
Inventories	0.36	0.36	
Financial Assets			
Investments	-	-	
Trade receivables	119.04	122.22	
Cash and cash equivalents	29.77	119.72	
Bank balances other than above	1309.08	1176.50	
Loans	40.90	41.29	
Others	92.53	67.64	
Current Tax Assets (Net)	21.23	16.09	
Other current assets	1300.68	1311.37	
Assets held for Sale	-	-	
<b>TOTAL - ASSETS</b>	<b>3232.31</b>	<b>3154.61</b>	
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
Equity Share capital	150.00	150.00	
Other Equity	1306.05	1204.36	
<b>LIABILITIES</b>			
<b>2 Non-current liabilities</b>			
(a) Financial Liabilities			
Lease Liabilities	2.42	4.64	
Provisions	27.08	27.03	
<b>3 Current liabilities</b>			
Financial Liabilities			
Borrowings	-	0.00	
Lease Liabilities	0.02	0.02	
Trade payables			
(A) Total outstanding dues of micro and small enterprises	0.10	0.27	
(B) Total outstanding dues of creditors other than micro and small enterprises	239.40	239.45	
Other financial liabilities	157.54	168.12	
Other current liabilities	240.99	262.21	
Provisions	1086.83	1082.38	
Current Tax Liabilities (Net)	21.88	16.13	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3232.31</b>	<b>3154.61</b>	

Note:

- 1) 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 has been deposited with Hon'ble Delhi High Court and the final amount is subject to judgement/clarification of Hon'ble Court. Provision of ₹ 1054.87 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. The execution court pronounced its order on 09.05.2025 dismissing all objections filed by MMTC against which MMTC has filed SLP in Hon'ble Supreme court and next date of hearing is 24.07.2025. A Suit was also filed in Hon'ble Delhi High Court and the award has been reserved on 16.05.2025.
- 2) Neelachal Ispat Nigam Ltd (NINL)-Joint Venture company divestment has been completed on 4.7.2022.
- (i) An amount of ₹ 774.94 crore (MMTC Share ₹ 411.75 crore) is still in an interest bearing Escrow account with SBI, Bhubaneswar.



- (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 and 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, subject to completion due process.
- 3) An amount of ₹ 45.21 crore was paid to FCI on 24.06.2024 as per the decision of Committee of Secretaries of AMRCD in respect of FCI's claim against MMTC for an amount of ₹ 92.18 crore in connection with wheat export from Central Pool Stocks during 2012-14.
- 4) On 06.11.2023 an amount of ₹ 40 crore has been extended as interest bearing advance/loan by company to CPF Trust for payment to VRS employees. Repayment of ₹ 4 crore has been made by CPF Trust on 22.05.2024. Balance amount will be paid by Trust to MMTC on receipt of funds by Trust from its investment after required adjustment, if any. An amount of ₹ 2.94 crore (P.Y. ₹ 1.08 crore) has been accounted for as interest from CPF Trust.
- 5) As per the direction of administrative ministry for closure of offices/downsizing of business company has introduced VRS during 2024-25 with the eligibility criteria covering all employees in staff cadre and management cadre irrespective of length of services. 13 employees have been relieved till 31.03.2025 and Employee's Benefit Expenses includes ₹ 7.94 crore as VRS Expenses.
- 6) 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.
- 7) The financial results for the Quarter ended 31st March 2025 are the balancing figures between audited figures in respect of the full financial year 2024-25 and the published year to date figures upto the third quarter of the current financial year.
- 8) 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
- 9) The above financial results have been reviewed by Audit Committee of Directors & approved by the Board of Directors at their meeting held on 28.05.2025 and are subject to review by C&AG under section 143(6) of the Companies Act 2013.

Place: New Delhi  
Date: 28.05.2025

BY ORDER OF THE BOARD OF DIRECTORS



(Kapil Kumar Gupta)  
Director (F) & CFO  
DIN: 08751137



**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](mailto:mmtc@mmtclimited.com) Website : [www.mmtclimited.com](http://www.mmtclimited.com)

Extract of Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended on 31/03/2025

S.No.	Particulars	Standalone				Consolidated			
		Quarter ended	Quarter ended	Year ended	Year ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.25 (Audited)	31.03.24 (Audited)	31.03.25 (Audited)	31.03.24 (Audited)	31.03.25 (Audited)	31.03.24 (Audited)	31.03.25 (Audited)	31.03.24 (Audited)
1	Total income from operations	0.23	0.64	2.69	5.34	0.23	0.64	2.69	5.34
2	Net Profit/(Loss) before tax (before exceptional items)	10.56	30.05	111.53	31.41	12.47	68.01	128.63	155.38
3	Net Profit/(Loss) before tax (after exceptional items)	12.57	31.02	97.20	76.03	14.48	68.98	114.30	200.00
4	Net Profit/(Loss) after tax (after exceptional items)	0.32	31.82	69.53	68.21	2.23	69.78	86.63	192.18
5	Total Comprehensive Income Comprising Net Profit/(Loss) after tax and Other Comprehensive Income after tax	(0.64)	32.26	101.69	89.53	1.01	70.57	118.55	213.92
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)	1306.05	1204.36	1306.05	1204.36	1,552.19	1,433.62	1,552.19	1,433.62
8	<b>Earnings per share (of ₹ 1/- each) (not annualised):</b>								
	(a) Basic	0.00	0.21	0.46	0.45	0.01	0.47	0.58	1.28
	(b) Diluted	0.00	0.21	0.46	0.45	0.01	0.47	0.58	1.28

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 2025 are the balancing figures between audited figures in respect of the full financial year 2024-25 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 28.05.2025 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](http://www.nseindia.com) & [www.bseindia.com](http://www.bseindia.com)) and Company's website ([www.mmtclimited.com](http://www.mmtclimited.com))

Place: New Delhi  
Dated: 28.05.2025

BY ORDER OF THE BOARD OF DIRECTORS

(Kapil Kumar Gupta)  
Director (F) & CFO





**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

**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 31<sup>st</sup> March, 2025, ("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; 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 31<sup>st</sup> March, 2025.



## **Basis of Opinion**

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 opinion on the Consolidated Financial Results.

## **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 31.03.2025 have not been received and consolidated.
2. Note no. 3 to the accompanying Statement, which states that Consolidated Balance Sheet as at 31.03.2025 and 31.03.2024 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 31.03.2025 and 31.03.2024.

In previous year ended 31.03.2024, the last available audited figures of assets and liabilities of 31.03.2023 were added in the figures of 31.03.2024. Now, the same have been excluded from the figures of 31.03.2024 to make it comparable with figures of 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 31.03.2025 and presently MTPL, Singapore is under liquidation. The provision for above investment has been made in the books of accounts as on 31.03.2025.

3. Note no. 4 to the accompanying Statement, which states that 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 Rs. 1088.62 crores have been deposited with Hon'ble Delhi High Court and the final amount is subject to judgement/clarification of Hon'ble Court. Provision of Rs. 1054.87 crores 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. The execution court pronounced its order on



09.05.2025 dismissing all objections filed by MMTC against which MMTC has filed SLP in Hon'ble Supreme Court and next date of hearing is 24.07.2025. A Suit was also filed in Hon'ble Delhi High Court and the award has been reserved on 16.05.2025.

4. 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. 774.94 crore (MMTC Share Rs. 411.75 crore) is still in an interest bearing Escrow account with SBI, Bhubaneswar.
  - 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 and 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, subject to completion due process.
5. Note no. 6 to the accompanying Statement, which states that an amount of Rs.45.21 crores was paid to FCI on 24.06.2024 as per the decision of Committee of Secretaries of AMRCD in respect of FCI's claim against MMTC for an amount of Rs.92.18 crores in connection with wheat export from Central Pool Stocks during 2012-14.
6. Note no. 7 to the accompanying Statement, which states that on 06.11.2023 an amount of Rs.40 crores has been extended as interest bearing advance/loan by company to CPF Trust for payment to VRS employees. Repayment of Rs. 4 crore has been made by CPF Trust on 22.05.2024. Balance amount will be paid by Trust to MMTC on receipt of funds by Trust from its investment after required adjustment, if any. An amount of Rs. 2.94 crore (P.Y. Rs. 1.08 crore) has been accounted for as interest from CPF Trust.
7. Note No. 8 to the accompanying Statement, which states that as per the direction of administrative ministry for closure of offices/downsizing of business, company has introduced VRS during 2024-25 with the eligibility criteria covering all employees in staff cadre and management cadre irrespective of length of services. 13 employees have been relieved till 31.03.2025 and Employee's Benefit Expenses includes Rs. 7.94 crore as VRS Expenses.

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 31<sup>st</sup> March 2025, 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 31.03.2025.
2. The consolidated financial statements also include the Group's share of net profit (including other comprehensive income) of Rs. 16.86 Crores for the year ended 31<sup>st</sup> March, 2025 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 31<sup>st</sup> March 2025 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.

Place: New Delhi  
Date : 28.05.2025



For Dinesh Jain & Associates  
Chartered Accountants  
FRN: 004885N

CA Neha Jain  
(Partner)  
M.No. 514725  
UDIN:- 25514725BMLJEF2234

**Annexure-1:**

<b>Subsidiaries of MMTC LTD</b>	<b>Status as at 31.03.2025</b>
1. MMTC TRANSNATIONAL PTE LTD	1. Financial statements not received

<b>Joint Ventures of MMTC LTD</b>	<b>Status as at 31.03.2025</b>
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](mailto:mmtc@mmtclimited.com) Website : [www.mmtclimited.com](http://www.mmtclimited.com)

**Statement of Consolidated Audited Financial Results for the Quarter and Year ended on 31/03/2025**

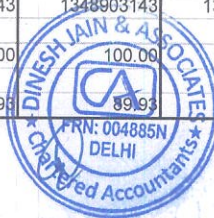
(₹ in Crores, except per share data)

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Income</b>					
Revenue From Operations	0.23	0.25	0.64	2.69	5.34
Other Income	43.91	35.06	64.34	260.09	199.00
<b>Total Income</b>	<b>44.14</b>	<b>35.31</b>	<b>64.98</b>	<b>262.78</b>	<b>204.34</b>
<b>2 Expenses</b>					
Cost of material consumed	-	-	0.23	-	0.23
Purchase of Stock in Trade	-	-	-	-	-
Changes in inventories of finished goods, stock in trade and work in progress	-	-	(0.22)	-	0.57
Employees' Benefit Expenses	20.35	24.41	22.44	111.25	133.50
Finance Cost	4.62	0.55	0.15	5.39	0.70
Depreciation & Amortization Expenses	1.49	1.00	1.35	4.51	4.34
Other Expenses					
(i) Operating expenses	0.29	0.30	(0.58)	1.10	0.99
(ii) Administrative expenses	6.82	6.10	9.88	28.99	30.91
(iii) Others	0.01	-	1.68	0.01	1.69
<b>Total expenses</b>	<b>33.58</b>	<b>32.36</b>	<b>34.93</b>	<b>151.25</b>	<b>172.93</b>
<b>3 Profit/(loss) before exceptional items and tax</b>	<b>10.56</b>	<b>2.95</b>	<b>30.05</b>	<b>111.53</b>	<b>31.41</b>
<b>4 Share of Profit / (loss) of joint venture</b>	<b>1.91</b>	<b>4.22</b>	<b>37.96</b>	<b>17.10</b>	<b>123.97</b>
<b>5 Profit/(loss) before exceptional items and tax including JV</b>	<b>12.47</b>	<b>7.17</b>	<b>68.01</b>	<b>128.63</b>	<b>155.38</b>
<b>6 Exceptional Items</b>	<b>(2.01)</b>	<b>(0.05)</b>	<b>(0.97)</b>	<b>14.33</b>	<b>(44.62)</b>
<b>7 Profit Before Tax</b>	<b>14.48</b>	<b>7.22</b>	<b>68.98</b>	<b>114.30</b>	<b>200.00</b>
<b>8 Tax expense</b>					
Current tax	8.07	2.47	8.54	22.72	17.16
Adjustments relating to prior periods	-	1.09	(2.17)	0.77	(2.17)
Deferred tax	4.18	-	(7.17)	4.18	(7.17)
<b>9 Profit/(loss) for the Period</b>	<b>2.23</b>	<b>3.66</b>	<b>69.78</b>	<b>86.63</b>	<b>192.18</b>
<b>10 Other Comprehensive Income</b>					
<b>i) Items that will not be reclassified to profit or loss:</b>					
-Remeasurements of the defined benefit plans	(3.60)	0.12	(4.08)	(3.32)	(4.09)
-Equity Instruments through other comprehensive income	1.80	19.18	3.49	34.64	24.38
-Share of Other Comprehensive Income in Joint Venture (net of tax)	(0.26)	(0.02)	0.35	(0.24)	0.42
-Income Tax relating to these items	0.84	-	1.03	0.84	1.03
Other Comprehensive Income	(1.22)	19.28	0.79	31.92	21.74
<b>11 Total Comprehensive Income for the period</b>	<b>1.01</b>	<b>22.94</b>	<b>70.57</b>	<b>118.55</b>	<b>213.92</b>
<b>Earnings per equity share :</b>					
(1) Basic	0.01	0.02	0.47	0.58	1.28
(2) Diluted	0.01	0.02	0.47	0.58	1.28

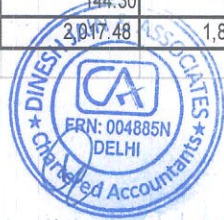
**PART II**

**Information for the Quarter and Year ended on 31/03/2025**

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public shareholding</b>					
-Number of shares	151096857	151096857	151096857	151096857	151096857
-Percentage of shareholding	10.07	10.07	10.07	10.07	10.07
<b>2 Promoters and Promoter Group Shareholding</b>					
<b>a) Pledged / Encumbered</b>					
-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>b) Non - encumbered</b>					
-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-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Segment Revenue</b>					
a) Precious Metals	0.00	-	-	0.00	1.17
b) Metals	-	-	-	-	-
c) Minerals	-	-	-	-	-
d) Coal & Hydrocarbon	-	-	-	-	-
e) Agro Products	-	-	-	-	-
f) Fertilizers	-	-	-	-	-
g) Others	0.23	0.25	0.64	2.69	4.17
<b>TOTAL</b>	<b>0.23</b>	<b>0.25</b>	<b>0.64</b>	<b>2.69</b>	<b>5.34</b>
Less: Inter Segment revenue	NIL	NIL	NIL	NIL	NIL
<b>Net revenue</b>	<b>0.23</b>	<b>0.25</b>	<b>0.64</b>	<b>2.69</b>	<b>5.34</b>
<b>Segment Results</b>					
Profit/(Loss) before tax and interest from each segment					
a) Precious Metals	0.00	-	-	0.00	0.25
b) Metals	-	-	-	-	-
c) Minerals & Ores	0.00	-	-	-	-
d) Hydrocarbon	-	-	-	-	-
e) Agro Products	(0.00)	-	-	-	-
f) Fertilizers	-	-	-	-	-
g) Others	(0.06)	(0.05)	1.21	1.59	3.30
<b>TOTAL</b>	<b>(0.06)</b>	<b>(0.05)</b>	<b>1.21</b>	<b>1.59</b>	<b>3.56</b>
Less : i) Interest(Net)	(37.91)	(31.86)	133.79	(136.49)	35.84
ii) Other un-allocable expenditure net off unallocable income	25.27	28.81	(163.60)	40.87	(108.32)
iii) Share of Profit / (loss) of joint venture	1.91	4.22	37.95	17.10	123.97
<b>Profit from ordinary activities before tax</b>	<b>14.48</b>	<b>7.22</b>	<b>68.98</b>	<b>114.30</b>	<b>200.00</b>
Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Segment Assets</b>					
a) Precious Metals	19.80	19.81	19.93	19.80	19.93
b) Metals	26.11	15.59	26.11	26.11	26.11
c) Minerals	21.78	21.58	21.77	21.78	21.77
d) Coal & Hydrocarbon	1192.94	1149.14	1144.60	1192.94	1144.60
e) Agro Products	205.68	484.95	203.42	205.68	203.42
f) Fertilizer	16.76	16.32	15.63	16.76	15.63
g) Others	28.75	30.41	64.18	28.75	64.18
h) Unallocated Assets	1966.63	2022.90	1888.21	1966.63	1888.21
<b>TOTAL ASSETS</b>	<b>3,478.45</b>	<b>3,760.70</b>	<b>3,383.87</b>	<b>3,478.45</b>	<b>3,383.88</b>
<b>Segment Liabilities</b>					
a) Precious Metals	15.56	21.67	50.16	15.56	50.16
b) Metals	11.70	10.81	11.71	11.70	11.71
c) Minerals	22.60	26.17	22.66	22.60	22.66
d) Coal & Hydrocarbon	1342.95	1342.86	1342.85	1342.95	1342.85
e) Agro Products	230.99	459.86	255.99	230.99	255.99
f) Fertilizer	22.06	6.33	5.77	22.06	5.77
g) Others	6.65	5.48	7.83	6.65	7.83
h) Unallocated Liabilities	123.74	144.30	103.28	123.74	103.28
<b>TOTAL LIABILITIES</b>	<b>1,776.26</b>	<b>2,017.48</b>	<b>1,800.26</b>	<b>1,776.26</b>	<b>1,800.26</b>



**Cash Flow Statement For The Year Ended March 31, 2025**

Particulars	Consolidated			
	For the year ended March 31, 2025		For the year ended March 31, 2024	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/Loss before tax		114.30		200.00
<b>Adjustment for:-</b>				
Expenditure on Disinvestment	-		3.64	
Depreciation & amortisation expense	4.51		4.34	
Net Foreign Exchange (gain)/loss	0.06		0.04	
(Profit) /Loss on sale of PPE & Right to Use Assets	(0.15)		0.01	
(Profit)/Loss from sale of investment	(27.71)		(43.42)	
Provision for diminution in value of non current investment	-		3.14	
Interest income	(141.88)		(151.09)	
Dividend income	(108.34)		(3.63)	
Finance Costs	5.27		0.46	
Interest Expense on Lease	0.12		0.24	
Debts/claims written off	0.01		1.56	
CSR expenditure	-		-	
Allowance for Bad and Doubtful Debts / claims/ advances	-		0.13	
Provision no longer Required	(4.43)		(8.87)	
Liabilities Written Back	(2.57)		(38.50)	
Share of (profit)/ loss of joint ventures accounted for using the equity method (net of income tax)	(17.10)	(292.21)	(123.97)	(355.92)
<b>Operating Profit before Working Capital Changes</b>		<b>(177.91)</b>		<b>(155.92)</b>
<b>Adjustment for:-</b>				
Inventories	-		0.80	
Trade Receivables	7.55		18.97	
Loans & Other Financial Assets	(20.58)		(45.41)	
Other current & non current assets	(119.26)		(170.93)	
Trade payables	2.35		30.17	
Other Financial Liabilities	(12.80)		4.12	
Other current & non current liabilities	(21.23)		(19.19)	
Provisions	2.02	(161.95)	(18.98)	(200.45)
		(339.86)		(356.37)
Taxes Paid		(22.86)		3.45
<b>Net cash flows from operating activities</b>		<b>(362.72)</b>		<b>(352.92)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of fixed assets	(0.23)		(0.38)	
Sale of fixed Assets	0.45		0.61	
Sale/(Purchase) of Investments	27.71		43.41	
Advance for purchase of shares	-		-	
Sale/(Purchase) of Investment	-		-	
Interest received	141.88		151.09	
Dividend Received	108.34	278.15	3.63	198.36
<b>Net cash flows from investing activities</b>		<b>278.15</b>		<b>198.36</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Borrowings	-		(42.73)	
Finance Costs	(5.27)		(0.46)	
Lease (Interest)	(0.12)		(0.24)	
Dividend (inclusive of tax) paid	-	(5.39)	-	(43.43)
<b>Net Cash From Financing Activities</b>		<b>(5.39)</b>		<b>(43.43)</b>
<b>D. Net changes in Cash &amp; Cash equivalents</b>		<b>(89.95)</b>		<b>(198.00)</b>
<b>E. Opening Cash &amp; Cash Equivalents</b>		<b>119.72</b>		<b>317.72</b>
<b>F. Closing Cash &amp; Cash Equivalents</b>		<b>29.77</b>		<b>119.72</b>



(₹ in Crores)

Particulars	Consolidated (Audited)	
	As at	
	31-Mar-25	31-Mar-24
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
Property, Plant and Equipment	19.07	23.15
Right to Use Assets	2.48	2.68
Capital work-in-progress	0.01	-
Investment Property	2.67	2.93
Other Intangible assets	0.08	0.13
Investments accounted for using the equity method	263.59	246.72
Financial Assets		
Investments	64.05	29.41
Trade receivables	-	-
Loans	2.21	1.44
Others	24.53	29.22
Deferred tax assets (net)	157.42	161.60
Other non-current assets	28.75	31.41
	<b>564.86</b>	<b>528.69</b>
<b>2 Current assets</b>		
Inventories	0.36	0.36
Financial Assets		
Investments	-	-
Trade receivables	119.04	122.22
Cash and cash equivalents	29.77	119.72
Bank balances other than above	1,309.08	1,176.50
Loans	40.90	41.29
Others	92.53	67.64
Current Tax Assets (Net)	21.23	16.09
Other current assets	1,300.68	1,311.37
Assets held for Sale	-	-
	<b>2,913.59</b>	<b>2,855.19</b>
<b>TOTAL - ASSETS</b>	<b>3,478.45</b>	<b>3,383.88</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity Share capital	150.00	150.00
Other Equity	1,552.19	1,433.62
	<b>1,702.19</b>	<b>1,583.62</b>
<b>LIABILITIES</b>		
<b>2 Non-current liabilities</b>		
(a) Financial Liabilities		
Borrowings	-	-
Other financial liabilities	2.42	4.64
Provisions	27.08	27.03
	<b>29.50</b>	<b>31.67</b>
<b>3 Current liabilities</b>		
Financial Liabilities		
Borrowings	-	-
Lease Liabilities	0.02	0.02
Trade payables		
(A) Total outstanding dues of micro and small enterprises	0.10	0.27
(B) Total outstanding dues of creditors other than micro and small enterprises	239.40	239.45
Other Financial Liabilities	157.54	168.12
Other current liabilities	240.99	262.21
Provisions	1,086.83	1,082.38
Current Tax Liabilities (net)	21.88	16.13
	<b>1,746.76</b>	<b>1,768.58</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,478.45</b>	<b>3,383.88</b>

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 31.3.2025*
	31-Mar-25 (Audited)	31-Dec-24 (Unaudited)	31-Mar-24 (Audited)	31-Mar-24 (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 MMTG 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) MMTG Gitanjali Limited	The company has fully impaired its equity investment of ₹ 2.99 crore in its joint venture, MMTG 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 31.03.2025 and 31.03.2024 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 31.03.2025 and 31.03.2024.

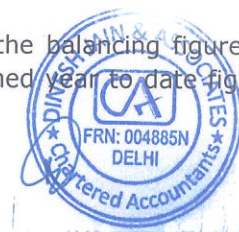
In previous year ended 31.03.2024, the last available audited figures of assets and liabilities of 31.03.2023 were added in the figures of 31.03.2024. Now, the same have been excluded from the figures of 31.03.2024 to make it comparable with figures of 31.03.2025.

"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 31.03.2025 and presently MTPL, Singapore is under liquidation. The provision for above investment has been made in the books of accounts as on 31.03.2025.

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 has been deposited with Hon'ble Delhi High Court and the final amount is subject to judgement/clarification of Hon'ble Court. Provision of ₹ 1054.87 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. The execution court pronounced its order on 09.05.2025 dismissing all objections filed by MMTC against which MMTC has filed SLP in Hon'ble Supreme Court and next date of hearing is 24.07.2025. A Suit was also filed in Hon'ble Delhi High Court and the award has been reserved on 16.05.2025.
5. Neelachal Ispat Nigam Ltd (NINL)-Joint Venture company divestment has been completed on 4.7.2022.
- (i) An amount of ₹ 774.94 crore (MMTC Share ₹ 411.75 crore) is still in an interest bearing Escrow account with SBI, Bhubaneswar.
- (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 and 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, subject to completion due process.
- 6) An amount of ₹ 45.21 crore was paid to FCI on 24.06.2024 as per the decision of Committee of Secretaries of AMRCD in respect of FCI's claim against MMTC for an amount of ₹ 92.18 crore in connection with wheat export from Central Pool Stocks during 2012-14.
- 7) On 06.11.2023 an amount of ₹ 40 crore has been extended as interest bearing advance/loan by company to CPF Trust for payment to VRS employees. Repayment of ₹ 4 crore has been made by CPF Trust on 22.05.2024. Balance amount will be paid by Trust to MMTC on receipt of funds by Trust from its investment after required adjustment, if any. An amount of ₹ 2.94 crore (P.Y. ₹ 1.08 crore) has been accounted for as interest from CPF Trust.
8. As per the direction of administrative ministry for closure of offices/ downsizing of business, company has introduced VRS during 2024-25 with the eligibility criteria covering all employees in staff cadre and management cadre irrespective of length of services. 13 employees have been relieved till 31.03.2025 and Employee's Benefit Expenses includes ₹ 7.94 crore as VRS Expenses.
9. 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.
10. The financial results for the Quarter ended 31st March 2025 are the balancing figures between audited figures in respect of the full financial year 2024-25 and the published year to date figures upto the third quarter of the current financial year.



11. 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.
12. The above financial results have been reviewed by Audit Committee of Directors & approved by the Board of Directors at their meeting held on 28.05.2025 and are subject to review by C&AG under section 143(6) of the Companies Act 2013.

Place: New Delhi  
Date: 28.05.2025



BY ORDER OF THE BOARD OF DIRECTORS

  
(Kapil Kumar Gupta)  
Director (F) & CFO  
DIN: 08751137