

मिश्र धातु निगम लिमिटेड

(भारत सरकार का उद्यम)

(मिनी रत्न कंपनी)

सुपर अलॉय्स प्लांट

निगमित पहचान सं. U14292TG1973GOI001660

डाकघर : कंचनबाग, हैदराबाद - 500 058. भारत

दूरभाष : 040-24184000 (श्रृंखला नं.)

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AN ISO 9001:2008 COMPANY

MISHRA DHATU NIGAM LIMITED

(A. Govt. of India Enterprise)

(MINI RATNA COMPANY)

SUPERALLOYS PLANT

CIN: U14292TG1973GOI001660

P.O. Kanchanbagh, Hyderabad - 500 058. India

Phone : 040-24184000 (Extn.)

Fax : 040-24340214, 24340280, 24340371

Website : www.midhani.com

MDN/CS/AGM-45/2019-20

Date: 25.09.2019

To,

The Manager,
Compliance Department
Stock Exchange Mumbai, 1st Floor,
New Trading Ring, Rotunda Building
P. J. Towers, Dalal Street, Fort,
Mumbai- 400001

The Manager,
Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, 5 th Floor; Plot No. CII
G Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Scrip Code: BSE: 541195

Scrip Code: NSE: MIDHANI

Sub: Summary of the proceedings of 45th Annual General Meeting held on 25th September, 2019 pursuant to Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir,

1. Please find enclosed herewith a press release regarding approval of Final Dividend by the shareholders in the 45th Annual General Meeting held on Wednesday, 25th September, 2019.
2. Request you to kindly take this information on record.

Yours faithfully,

For Mishra Dhatu Nigam Limited


Paul Antony

Company Secretary & Compliance Officer



Encl: a/a



Hyderabad

Date: 25TH September 2019

MISHRA DHATU NIGAM LIMITED

Corporate Identity Number (CIN): L14292TG1973GOI001660

Registered Office: PO – Kanchanbagh Hyderabad - 500058, Telangana, INDIA

Website: www.midhani-india.in

PRESS RELEASE:

Highlights of the 45th Annual General Meeting

- Declaration of highest dividend of ₹ 41.03 crore on equity shares for the financial year ended 31st March, 2019. Total dividend for the financial year 2018-19 is ₹ 2.19 per equity share including the Interim Dividend of ₹ 1.68 per equity share already paid on 29.03.2019.
- Adoption of Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019 having turnover of ₹ 710.85 Crores, Profit After Tax (PAT) of ₹ 130.56 Crores and highest ever VoP of ₹ 814.83 Crores.

Commenting on the performance, Dr. D.K.Likhi, Chairman and Managing Director, Mishra Dhatu Nigam Limited (**MIDHANI**) said,

Financial Year 2018-19 is a very memorable year in the history of MIDHANI as the shares of the company were listed on 4th April 2018 at both BSE and NSE and received a very positive response from the market.

In tune with Government's vision, MIDHANI has also embarked upon a growth trajectory by taking steps for setting up Spring Plant at Hyderabad, an Armouring Unit at Rohtak, Haryana and an Aluminium Alloy Plant in Joint Venture with NALCO at Nellore, Andhra Pradesh. MIDHANI is all set to become a multi-unit organization by the end of current financial year.

The Joint Venture with NALCO for establishment of an Aluminium Alloy Manufacturing plant at Andhra Pradesh under "Make in India" approach of Government of India for manufacturing of high end Aluminium Alloy products such as Sheets, Plates, Extrusions, Forgings, etc. is moving in positive direction with incorporation of Joint Venture Company with the name "Utkarsha Aluminium Dhatu Nigam Limited".

MIDHANI continues to encourage and develop MSE units by regularly sourcing various goods from them. Percentage value of goods / services procured from MSE units stood at 28.13% of total domestic value of procurement during FY 2018-19 against a target of 25%.

Performance wise FY 2018-19 helped us get back on our growth path, it has been an eventful year laced with achievements as MIDHANI achieved its best ever Value of Production of ₹ 814.83 Crores, highest ever Capital Expenditure of ₹ 193.57 Crores for modernisation and growth, highest ever expenditure towards R&D of ₹ 29.97 Crores and highest ever CSR expenditure of ₹ 3.94 Crores. Sales Turnover of ₹ 710.85 Crores was higher than last year and with a healthy Profit after Tax of ₹130.56 Crores.

MIDHANI's determined efforts to enter into international market have started yielding results and in the FY 2018-19 Company attained an Export Turnover of ₹ 8.05 Crores. This year also witnessed MIDHANI securing highest ever orders to the tune of ₹ 1844.06 Crores.

The shareholders have approved dividend of ₹ 41.03 crore i.e. ₹2.19 per share (including the Interim Dividend of ₹ 1.68 per equity share already paid on 29.03.2019.) for the FY 2018-19.

Your Company is a strategic material supplier/ partner to Indian Defence, Space and Energy sectors. This year MIDHANI's growth has been primarily driven by Space and Energy sector due to increased number of launches by ISRO and 'Make in India' program respectively. With the aspiration to be a leader in every business segment that we operate in, your company is set to grow from a single unit to multi-unit organization.

Commercial production of Vehicle and Personnel Armouring products at the Rohtak Plant is likely to come into operation by the end of FY 2019-20. We have also identified new areas of revenue in the areas of Armouring and have successfully completed first commercial Bullet Proof Vehicles order and handed over 15 Bullet Proof Vehicles to Central Armed Police Forces (CAPF) in the month of March 2019.

Our investments in different areas during the last two years will power our future growth. The endeavour now is not only to fortify the existing categories for delivering industry leading performance but also to foray into newer categories and sub-segments that are synergistic with your Company's institutional capabilities. A dedicated facility for the manufacture of Helical Compression Springs is being set up at the existing plant in Hyderabad. This facility would cater to various requirements in Indian Railways, Metro Coaches and Earth-Moving Equipment etc. We also seek to strengthen our existing product categories and to also enter new sectors such as Oil and Gas, Mining, Power, Railways, Chemical and Fertilizers to create new levers of growth having potential to catapult us to higher orbits of growth.

Innovation in any business is of prime importance and in a very significant achievement, and under Mission Raksha Gyan Shakti (MRGS), 50 Trademarks/Copy Rights and 9 patents were filed during the FY 2018-19 and an Innovation cell under "Center of Excellence- Special Materials" has been set-up to promote Innovation and creativity and to promote applied and high end research for the development of Special Materials of National importance. Your company was also awarded two patents for the first time, one for manufacturing "Fine grained Cobalt based alloy" and another for an invention entitled "Newly designed Air Hardening Alloy Steel". Your company achieved its targets under Mission Raksha Gyan Shakti (MRGS) by implementing training in IPR to 320 employees with the help of National Research Development Corporation (NRDC). This will help ensure value capture and retention in the country and also help create value streams for brand ownership in perpetuity.

MIDHANI also continues to maintain excellent grading in terms of compliance with the Corporate Governance enunciated by the Department of Public Enterprises. We have always attached great importance to sound, responsible management and supervision geared towards the creation of sustainable value addition. Our success has always been based on close and efficient co-operation between Board members, consideration of shareholders' interests, an open style of corporate communication and proper accounting and auditing procedures, as well as a responsible approach to risk and to statutory and in-house rules and regulations. We uphold high ethical standards and reaffirm our obligation to ensure the continued existence of the enterprise and sustainable value creation in conformity with good governance principles.

The order book position as on 1st September 2019 is ₹ 1815 crore. New orders are also in the pipeline, the Company is confident of registering consistent growth in future.

Concluded

Issued by A. Ramakrishna Rao, General Manager (HR), Mishra Dhatu Nigam Limited, P.O. Kanchanbagh, Hyderabad 500 058, TS India, Telephone No. (O) 24344585 Fax No. 24340039, www.midhani-india.in : Mob No. 9177322655
