



Auditor's Report on Quarterly Financial Results and the Year to Date Financial Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of Adhunik Metaliks Limited

1. We have audited the quarterly financial results of 'Adhunik Metaliks Limited' for the quarter ended 30th June 2015 and financial results for the year ended 30th June 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between audited figures in respect of the year ended 30th June 2015 and the published year to date figures up to 31st March 2015, being the date of the end of third quarter of the current financial year, which are subject to limited review. The financial results for the quarter ended 30th June 2015 have been prepared on the basis of financial results for the nine-months period ended 31st March 2015, the audited annual financial results as at and for the year ended 30th June 2015, and the relevant requirements of Clause 41 of the Listing Agreement are the responsibility of the Company's management and have been approved by the Boards of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-months ended 31st March 2015, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended 30th June 2015; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. We draw attention to the following:
 - a) With reference to Note No 8 of the financial results that the Company had locked out its plant w.e.f 13th February 2015 till 15th May 2015, due to adverse business conditions. In view of such lock out, the company has not made provision for most of the employees' salary at plant and related statutory obligation for the lock out period, the amount of which is not ascertainable.



- b) With reference to Note No 7 of the financial results, the company has recognized Net Deferred Tax Assets amounting to Rs.13,336.06 lacs up to 30th June, 2015 based on the future profitability projections made by the management. The management is of the view that sufficient future taxable income will be available against which such deferred tax assets can be adjusted.
4. We did not audit the revenues/(loss) and assets of Rs.(1.82) lacs and Rs.917.62 lacs respectively, included in the accompanying financial results of a foreign branch not audited by us, whose financial information has been audited by the other auditor and whose reports has been furnished to us. Our conclusion on the audited quarterly financial results and year to date results, in so far as it relates to the affair of such branch is based solely on the reports of the other auditor.
5. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - give a true and fair view of the net profit and other financial information for the quarter ended 30th June 2015 and for the year ended 30th June 2015.
6. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Das & Prasad
Chartered Accountants
Firm Registration No: 0303054E



A.K. Agarwal
A.K. Agarwal
Partner
Membership No: 062368

Place: Kolkata
Date: 28th August, 2015

Adhunik Metaliks Limited
 Regd. Office : Chadrihariharpur, P.O. Kuarmunda, Sundargarh, Odisha-770039
 CIN: L28110OR2001PLC017271

(₹ in Lacs)

PART - I STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH JUNE 2015

| | Particulars | Quarter Ended | | | Year Ended | |
|----|--|------------------------------|-------------------------------|------------------------------|-----------------------------|-----------------------------|
| | | 30th June 2015 (Reviewed) | 31st March 2015 (Reviewed) | 30th June 2014 (Reviewed) | 30th June 2015 (Audited) | 30th June 2014 (Audited) |
| 1 | Income from operations | | | | | |
| a) | Net Sales / Income from Operations (Net of excise duty) | 271.44 | 3,080.96 | 42,343.63 | 59,688.39 | 1,68,870.63 |
| b) | Other Operating Income | - | - | 107.96 | 122.55 | 275.71 |
| | Total Income from operations (net) | 271.44 | 3,080.96 | 42,451.59 | 59,810.94 | 1,69,146.34 |
| 2 | Expenses | | | | | |
| a) | Cost of materials consumed/sold | 2,680.45 | 327.39 | 19,270.85 | 43,491.01 | 83,024.69 |
| b) | Purchase of stock-in-trade | - | 32.55 | 10,537.74 | 11,667.44 | 29,699.58 |
| c) | Changes in Inventories of finished goods, work-in-progress and stock-in-trade | 828.04 | 2,538.28 | (2,154.20) | 10,156.58 | 2,107.09 |
| d) | Employee benefits expense | 660.70 | 711.06 | 1,567.26 | 4,110.01 | 5,646.88 |
| e) | Consumption of Stores and Spares | 70.21 | 9.54 | 2,366.05 | 3,378.73 | 7,719.62 |
| f) | Depreciation and amortisation expense | 2,607.79 | 2,603.21 | 2,719.83 | 9,743.31 | 9,870.84 |
| g) | Other Expenses | 2,157.56 | 2,603.33 | 4,911.58 | 15,034.52 | 17,428.72 |
| | Total Expenses | 9,004.75 | 8,825.36 | 39,219.11 | 97,581.60 | 1,55,497.42 |
| 3 | Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | (8,733.31) | (5,744.40) | 3,232.48 | (37,770.66) | 13,648.92 |
| 4 | Other Income | 151.89 | 48.28 | 166.66 | 1,215.73 | 6,499.38 |
| 5 | Profit/(Loss) from Operations before Finance Costs and Exceptional Items (3+4) | (8,581.42) | (5,696.12) | 3,399.14 | (36,554.93) | 20,148.30 |
| 6 | Finance Costs | 6,622.88 | 5,557.44 | 5,501.05 | 24,946.07 | 21,182.40 |
| 7 | Profit/(Loss) before Exceptional Items and tax (5-6) | (15,204.30) | (11,253.56) | (2,101.91) | (61,501.00) | (1,034.10) |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit/(Loss) before tax (7-8) | (15,204.30) | (11,253.56) | (2,101.91) | (61,501.00) | (1,034.10) |
| 10 | Tax Expenses : | | | | | |
| a) | Current Tax | - | - | (233.98) | - | - |
| b) | Income Tax relating to Earlier Years | (13.99) | - | 111.32 | (13.99) | 111.32 |
| c) | MAT Credit Entitlement | - | - | 233.98 | - | - |
| d) | Deferred Tax Charge/ (Credit) | (5,695.97) | (3,047.68) | (1,176.28) | (20,626.75) | (1,176.28) |
| 11 | Net Profit/(Loss) for the period (9-10) | (9,494.34) | (8,205.88) | (1,036.95) | (40,860.26) | 30.86 |
| 12 | Paid up Equity Share Capital (Face Value ₹10 per share) | 12,349.95 | 12,349.95 | 12,349.95 | 12,349.95 | 12,349.95 |
| 13 | Reserves excluding Revaluation reserves | | | | 14,724.99 | 55,866.08 |
| 14 | Earning per share : | | | | | |
| | -Basic (not annualised) (in ₹) | (7.69) | (6.64) | (0.84) | (33.09) | 0.02 |
| | -Diluted (not annualised) (in ₹) | (7.69) | (6.64) | (0.84) | (33.09) | 0.02 |

PART - II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 30TH JUNE 2015

| | Particulars | Quarter Ended | | | Year Ended | |
|----|--|----------------|-----------------|----------------|----------------|----------------|
| | | 30th June 2015 | 31st March 2015 | 30th June 2014 | 30th June 2015 | 30th June 2014 |
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public Shareholding | | | | | |
| | - Number of Shares | 435,86,365 | 435,86,365 | 435,86,365 | 435,86,365 | 435,86,365 |
| | - Percentage of Shareholding | 35.29 | 35.29 | 35.29 | 35.29 | 35.29 |
| 2 | Promoters and Promoter Group Shareholding | | | | | |
| a) | Pledged/Encumbered | | | | | |
| | - Number of Shares | 252,17,391 | 252,17,391 | 218,50,000 | 252,17,391 | 218,50,000 |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 31.56 | 31.56 | 27.34 | 31.56 | 27.34 |
| | - Percentage of Shares (as a % of the total share capital of the company) | 20.43 | 20.43 | 17.70 | 20.43 | 17.70 |
| b) | Non-encumbered | | | | | |
| | - Number of Shares | 546,95,780 | 546,95,780 | 580,63,171 | 546,95,780 | 580,63,171 |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 68.44 | 68.44 | 72.66 | 68.44 | 72.66 |
| | - Percentage of Shares (as a % of the total share capital of the company) | 44.29 | 44.29 | 47.01 | 44.29 | 47.01 |

| | Particulars | Quarter Ended 30th June 2015 |
|---|--|---------------------------------|
| B | Investor complaints | |
| | Pending at the beginning of the quarter | - |
| | Received during the quarter | 4 |
| | Disposed off during the quarter | 4 |
| | Remaining unresolved at the end of the quarter | - |



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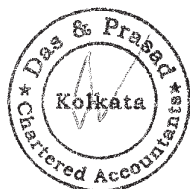
Notes:

(1) Standalone Statement of Assets and Liabilities

| | | (₹ in Lacs) | |
|-------------|--|-------------------------|-------------------------|
| Particulars | | As at 30th June 2015 | As at 30th June 2014 |
| A. | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' Funds | | |
| | (a) Share Capital | 12,349.95 | 12,349.95 |
| | (b) Reserves and Surplus | 64,988.42 | 1,08,214.46 |
| | Sub-Total - Shareholders' Funds | 77,338.37 | 1,20,564.41 |
| 2 | Non-Current Liabilities | | |
| | (a) Long-Term Borrowings | 1,58,257.60 | 77,560.88 |
| | (b) Deferred Tax Liabilities (Net) | - | 7,406.92 |
| | (c) Other Long Term Liabilities | 31,426.20 | 41,778.26 |
| | (d) Long-Term Provisions | 570.12 | 559.77 |
| | Sub-Total - Non-Current Liabilities | 1,90,253.92 | 1,27,305.83 |
| 3 | Current Liabilities | | |
| | (a) Short-Term Borrowings | 36,691.48 | 67,654.87 |
| | (b) Trade Payables | 27,958.83 | 56,736.74 |
| | (c) Other Current Liabilities | 5,641.21 | 19,830.51 |
| | (d) Short-Term Provisions | 220.47 | 75.28 |
| | Sub-Total - Current Liabilities | 70,511.99 | 1,54,297.40 |
| | TOTAL - EQUITY AND LIABILITIES | 3,38,104.28 | 4,02,167.64 |
| B | ASSETS | | |
| 1 | Non-Current Assets | | |
| | (a) Fixed Assets | 2,16,280.46 | 2,16,637.10 |
| | (b) Non-Current Investments | 7,325.35 | 7,325.31 |
| | (c) Deferred Tax Assets (Net) | 13,336.06 | - |
| | (d) Long-term Loans and Advances | 16,749.58 | 29,167.00 |
| | (e) Other Non-Current Assets | 521.96 | 3,666.19 |
| | Sub-Total - Non-Current Assets | 2,54,213.41 | 2,56,795.60 |
| 2 | Current assets | | |
| | (a) Inventories | 60,705.84 | 76,612.65 |
| | (b) Trade Receivables | 8,322.19 | 31,303.80 |
| | (c) Cash and Bank Balances | 456.08 | 1,244.28 |
| | (d) Short-Term Loans and Advances | 13,475.77 | 27,018.05 |
| | (e) Other Current Assets | 930.99 | 9,193.26 |
| | Sub-Total - Current Assets | 83,890.87 | 1,45,372.04 |
| | TOTAL - ASSETS | 3,38,104.28 | 4,02,167.64 |

- (2) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th August, 2015.
- (3) Figures for the quarter ended June 30, 2015 and June 30, 2014 represent the difference between the audited figures in respect of the full financial years and published figures of nine months period ended March 31, 2015 and March 31, 2014 respectively.
- (4) As the Company's business activity falls within a single primary business segment, viz. "Iron & Steel Products", the disclosure requirements of Accounting Standard - 17 "Segment Reporting", as notified by the Companies (Accounting Standards) Rules 2006 (as amended) are not applicable.
- (5) The Board of Directors of the Company in its meeting held on July 22, 2013 has approved to amalgamate Zion Steel Limited (ZSL) with the Company and to amalgamate the Company (post amalgamation of ZSL) with the wholly owned subsidiary, Orissa Manganese & Minerals Limited (OMML), through a composite scheme of amalgamation between ZSL, OMML and the Company (the Scheme) as per the provision of Section 391 to 394 of the Companies Act, 1956. The appointed date of the amalgamation is 1st July 2012. The scheme has been approved by the Shareholders and Creditors of the above Companies in their meeting held on 19th and 20th April 2014 respectively and the Official Liquidator, Orissa High Court, Cuttack has submitted its report dated 17th July 2014 that the affairs of the Company appears to have not been conducted in a manner prejudicial to the interest of its members or to public interest and the Hon'ble High Court may consider to pass order as deemed fit and proper in that manner. Upon effectiveness of the Scheme, every shareholder of ZSL holding 17 (seventeen) fully paid-up equity shares of ₹ 10/- each shall be entitled to receive 1 (one) fully paid-up equity shares of ₹ 10/- each in the Company and every shareholder of the Company (post amalgamation of ZSL) holding 1 (one) fully paid-up equity shares of ₹ 10/- each shall be entitled to receive 1 (one) fully paid-up equity shares of ₹ 10/- each in the wholly owned subsidiary, OMML.
- (6) Effective from 1st July, 2014, the Company has charged depreciation based on the revised remaining useful life of the asset as per the requirement of Schedule II of the Companies Act 2013. As a result depreciation charge for the quarter and year ended 30th June, 2015, is lower by ₹ 135.53 lacs and ₹ 1,206.03 lacs respectively. Further based on transitional provisions provided in Note 7(b) of Schedule II, an amount of ₹ 242.00 lacs (net of deferred tax) has been adjusted with retained earnings.
- (7) The Company has provided for deferred tax assets for ₹ 13,336.06 lacs based on future profitability projection. The management is of the view that future taxable income will be available to realise/adjust such deferred tax assets.
- (8) Due to adverse business conditions, the Company's factory at Vill-Chadriharipur, P.O. Kuarmunda, Dist. Sundergarh, Odisha has been locked-out commencing from 13th February, 2015. The above mentioned lock out has been withdrawn/annulled from 15th May, 2015 to pave way for operations.
- (9) The Corporate Debt Restructuring Empowered Group (CDR EG) Cell vide its Letter of Approval dated 20th March, 2015 has approved a package to restructure/reschedule the Company's Debt. CDR Package has been implementation on 31st March, 2015 and compliance to such package is under progress.
- (10) There are no extraordinary items during the periods reported above.
- (11) Prior Period Figures have been regrouped/rearranged wherever necessary.

Place: Kolkata
Date: 28th August, 2015



For and on behalf of the Board

Ghanshyam Das Agarwal

Ghanshyam Das Agarwal
Chairman



Adhunik Metaliks Limited
Regd. Office : Chadrihariharpur, P.O. Kuarmunda, Sundargarh, Odisha-770039
CIN: L28110OR2001PLC017271

(₹ in Lacs)

PART - I STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS THE YEAR ENDED 30TH JUNE, 2015

| | Particulars | Year Ended | |
|-----------|---|-----------------------------|-----------------------------|
| | | 30th June 2015 (Audited) | 30th June 2014 (Audited) |
| 1 | Income from operations | | |
| a) | Net Sales / Income from Operations (Net of excise duty) | 1,10,707.36 | 2,55,293.38 |
| b) | Other Operating Income | 122.55 | 275.71 |
| | Total Income from operations (net) | 1,10,829.91 | 2,55,569.09 |
| 2 | Expenses | | |
| a) | Cost of materials consumed | 58,616.59 | 1,20,159.46 |
| b) | Purchase of stock-in-trade | 11,667.44 | 29,701.06 |
| c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 10,792.49 | 695.55 |
| d) | Employees benefit expense | 6,722.84 | 9,397.12 |
| e) | Consumption of Stores and Spares | 4,095.88 | 8,214.97 |
| f) | Depreciation and amortisation expense | 14,709.77 | 14,587.74 |
| g) | Other Expenses | 32,752.94 | 40,100.26 |
| | Total Expenses | 1,39,357.95 | 2,22,856.16 |
| 3 | Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional items (1-2) | (28,528.04) | 32,712.93 |
| 4 | Other Income | 641.19 | 9,168.65 |
| 5 | Profit/(Loss) before Finance Costs and Exceptional items (3+4) | (27,886.85) | 41,881.58 |
| 6 | Finance Costs | 45,289.28 | 37,644.67 |
| 7 | Profit/(Loss) from after Finance Costs but before Exceptional Items (5-6) | (73,176.13) | 4,236.91 |
| 8 | Exceptional items | | |
| 9 | Profit/(Loss) from before tax (7-8) | (73,176.13) | 4,236.91 |
| 10 | Tax Expenses : | | |
| a) | Current Tax | | 1,300.13 |
| b) | Tax relating to Earlier Years | (284.19) | (936.90) |
| c) | Deferred Tax Charge/(Credit) | (24,525.94) | (171.80) |
| 11 | Net Profit/(loss) after tax but before minority interest (9-10) | (48,366.00) | 4,045.48 |
| 12 | Minority Interest | (7.42) | 4.97 |
| 13 | Net Profit / (Loss) after tax (11-12) | (48,358.58) | 4,040.51 |
| 14 | Paid up Equity Share Capital (Face Value ₹10 per share) | 12,349.95 | 12,349.95 |
| 15 | Reserves excluding Revaluation reserves | 44,316.76 | 93,000.49 |
| 16 | Earning per share : | | |
| | -Basic (not annualised) (in ₹) | (39.16) | 3.27 |
| | -Diluted (not annualised) (in ₹) | (38.49) | 3.27 |

PART - II SELECT INFORMATION FOR THE YEAR ENDED 30TH JUNE, 2015

| | Particulars | Year Ended | |
|----------|--|----------------|----------------|
| | | 30th June 2015 | 30th June 2014 |
| A | PARTICULARS OF SHAREHOLDING | | |
| 1 | Public Shareholding | | |
| | - Number of Shares | 435,86,365 | 435,86,365 |
| | - Percentage of Shareholding | 35.29 | 35.29 |
| 2 | Promoters and Promoter Group Shareholding | | |
| a) | Pledged/Encumbered | | |
| | - Number of Shares | 252,17,391 | 218,50,000 |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 31.56 | 27.34 |
| | - Percentage of Shares (as a % of the total share capital of the company) | 20.43 | 17.70 |
| b) | Non-encumbered | | |
| | - Number of Shares | 546,95,780 | 580,63,171 |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 68.44 | 72.66 |
| | - Percentage of Shares (as a % of the total share capital of the company) | 44.29 | 47.01 |

| | Particulars | Quarter Ended 30th June 2015 |
|----------|--|---------------------------------|
| B | Investor complaints | |
| | Pending at the beginning of the quarter | - |
| | Received during the quarter | 4 |
| | Disposed of during the quarter | 4 |
| | Remaining unresolved at the end of the quarter | - |



Notes:

(1) Segment-wise Revenue, Results and Capital Employed

(₹ in lacs)

| | Year Ended | |
|---|-----------------------------|-----------------------------|
| | 30th June 2015 (Audited) | 30th June 2014 (Audited) |
| Segment Revenue (Net) | | |
| a. Iron & Steel | 1,01,680.61 | 2,37,435.91 |
| b. Mining | 10,451.93 | 21,296.78 |
| Total | 1,12,132.54 | 2,58,732.69 |
| Less : Inter segment revenue | 1,302.63 | 3,163.60 |
| Total Net sales/income from operations | 1,10,829.91 | 2,55,569.09 |
| Segment Results before Finance costs and Tax | | |
| a. Iron & Steel | (27,781.75) | 24,991.43 |
| b. Mining | (471.04) | 9,242.30 |
| Total | (28,252.79) | 34,233.73 |
| Less : Unallocable items | | |
| i. Finance Costs (Net of interest income) | 44,882.36 | 35,312.45 |
| ii. Unallocable expense net off unallocable income. | 40.98 | (5,315.63) |
| Profit/(loss) before tax | (73,176.13) | 4,236.91 |
| Capital Employed (Segment assets- Segment Liabilities). | | |
| a. Iron & Steel | 3,96,058.67 | 3,35,422.85 |
| b. Mining | 64,626.63 | 54,108.48 |
| c. Unallocated | (3,53,742.65) | (2,31,812.57) |
| Total | 1,06,942.65 | 1,57,718.76 |

Business Segment : The Group is primarily engaged in the business of manufacturing and sale of iron and steel products. However, besides Iron & Steel, the Group has also identified Mining and Power as reportable segment in terms of Accounting Standard 17 on "Segment Reporting".

(2) Consolidated Statement of Assets and Liabilities

(₹ in lacs)

| Particulars | As at | As at |
|--|-----------------------------|-----------------------------|
| | 30th June 2015 (Audited) | 30th June 2014 (Audited) |
| A. EQUITY AND LIABILITIES | | |
| 1 Shareholders' funds | | |
| (a) Share Capital | 12,349.95 | 12,349.95 |
| (b) Reserves and Surplus | 94,580.20 | 1,43,172.56 |
| Sub-total - Shareholders' funds | 1,06,930.15 | 1,55,522.51 |
| 2 Minority Interests | 12.50 | 48,109.55 |
| 3 Non-current liabilities | | |
| (a) Long Term Borrowing | 3,66,031.19 | 3,41,392.43 |
| (b) Deferred Tax Liabilities (Net) | - | 16,586.36 |
| (c) Other long term Liabilities | 1,695.28 | 25,388.79 |
| (d) Long term provisions | 808.87 | 873.82 |
| Sub-total - Non-current liabilities | 3,68,535.34 | 3,84,241.40 |
| 4 Current liabilities | | |
| (a) Short Term Borrowing | 51,180.41 | 94,368.89 |
| (b) Trade Payables | 40,107.09 | 82,150.67 |
| (c) Other Current Liabilities | 13,959.34 | 1,32,270.27 |
| (d) Short Term Provisions | 780.93 | 3,686.48 |
| Sub-total - Current liabilities | 1,06,027.77 | 3,12,476.31 |
| Total - EQUITY AND LIABILITIES | 5,81,505.76 | 9,00,349.77 |
| B. ASSETS | | |
| 1 Non-current assets | | |
| (a) Fixed Assets | 3,02,115.38 | 5,96,018.89 |
| (b) Goodwill on Consolidation | 5,971.94 | 6,987.55 |
| (c) Deferred tax assets (net) | 8,252.25 | - |
| (d) Non Current Investments | 43,762.52 | 7.65 |
| (e) Long Term Loans and Advances | 42,249.43 | 31,869.04 |
| (f) Other Non-Current Assets | 1,424.32 | 4,568.04 |
| Sub-total - Non-current assets | 4,03,775.84 | 6,39,451.17 |
| 2 Current assets | | |
| (a) Inventories | 83,799.25 | 1,05,221.38 |
| (b) Trade Receivables | 27,336.80 | 88,484.96 |
| (c) Cash & Bank Balances | 2,349.03 | 4,788.92 |
| (d) Short Term Loans and Advances | 60,634.26 | 47,252.13 |
| (e) Other Current Assets | 3,610.58 | 15,151.21 |
| Sub-total - Current assets | 1,77,729.92 | 2,60,898.60 |
| Total - ASSETS | 5,81,505.76 | 9,00,349.77 |



- (3) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th August, 2015.
- (4) The Consolidated Financial Results, which relates to the Company and its Subsidiaries, Joint venture except an Associate, have been prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in Accounting Standards (AS 21, AS 23 and AS 27) as notified by the Companies (Accounting Standards) Rules, 2006 (as amended).
- (5) There are no extraordinary items during the periods reported above.
- (6) Prior Period Figures have been regrouped/rearranged wherever necessary

Place : Kolkata
Date: 28th August, 2015

For and on behalf of the Board


Ghanshyam Das Agarwal
Chairman

