

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700 071

STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2014

PART I

(Rs. in lacs)

Sr. No	Particulars	Quarter Ended 30.06.2014 Audited	Quarter Ended 31.03.2014 (Refer Note 4 below)	Quarter Ended 30.06.2013 Audited	Year Ended 31.03.2014 Audited
1.	Income from operations				
	a) Net Sales/ Income from Operations (Net of excise duty)	28,444	30,318	28,003	113,861
	b) Other Operating Income	31	106	84	1,121
	Total Income from operations (Net)	28,475	30,424	28,087	114,982
2.	Expenditure				
	a) Cost of materials consumed	19,098	20,963	19,530	80,863
	b) Changes in inventories of finished goods	(1,426)	414	2,764	5,087
	c) Employees benefits expense	797	993	609	2,871
	d) Depreciation and amortisation expense	358	340	401	1,584
	e) Other expenses	4,883	4,597	4,146	16,870
	Total expenses [2(a) to 2(e)]	23,710	27,307	27,450	107,275
3.	Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)	4,765	3,117	637	7,707
4.	Other Income	7	90	13	122
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	4,772	3,207	650	7,829
6.	Finance costs	859	760	573	2,553
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	3,913	2,447	77	5,276
8.	Exceptional items *	-	(202)	-	(2,081)
9.	Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)	3,913	2,245	77	3,195
10.	Tax expense	675	(665)	-	(665)
11.	Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)	3,238	2,910	77	3,860
12.	Extraordinary Items	-	-	-	-
13.	Net Profit (+) / Loss (-) for the period (11 +12)	3,238	2,910	77	3,860
14.	Net Profit / (Loss) for the period from continuing operations	3,229	3,163	437	6,698
15.	Net Profit / (Loss) for the period from discontinuing operations	9	(253)	(360)	(2,838)
16.	Paid-up equity share capital (Face value Rs.10/- per share)	2,529	2,529	2,529	2,529
17.	Reserve excluding Revaluation reserves as per balance sheet of previous accounting year				1,964
18.	Earnings per share (EPS)				
	a). Basic and Diluted EPS before Extraordinary items (Rs.) (Not annualised for quarters and year)	12.81	11.51	0.30	15.27
	b). Basic and Diluted EPS after Extraordinary items (Rs.)(Not annualised for quarters and year)	12.81	11.51	0.30	15.27

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700 071

PART II SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2014

	Quarter Ended 30.06.2014	Quarter Ended 31.03.2014	Quarter Ended 30.06.2013	Year Ended 31.03.2014
A. Particulars of Shareholding				
1. Public shareholding				
- Number of shares	12,620,410	12,620,410	12,619,860	12,620,410
- Percentage of shareholding	49.91%	49.91%	49.90%	49.91%
2. 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	12,667,590	12,667,590	12,668,140	12,667,590
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	50.09%	50.09%	50.10%	50.09%

	Quarter Ended 30.06.2014
B. Investor Complaints	
Pending at the beginning of the quarter	0
Received during the quarter	7
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	0

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700 071

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER 30 JUNE 2014

PART I

(Rs. in lacs)

Sr. No	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		30.06.2014 Unaudited	31.03.2014 (Refer Note 4 below)	30.06.2013 Unaudited	31.03.2014 Audited
1.	Income from operations				
	a) Net Sales/ Income from Operations (Net of excise duty)	35,650	38,450	34,093	140,976
	b) Other Operating Income	203	185	180	1,474
	Total Income from operations (Net)	35,853	38,635	34,273	142,450
2.	Expenditure				
	a) Cost of materials consumed	20,507	22,587	20,779	86,490
	b) Changes in inventories of finished goods and work-in-progress	(1,127)	659	3,598	6,644
	c) Employees benefits expense	1,351	1,610	1,063	4,998
	d) Depreciation and amortisation expense	830	741	743	3,108
	e) Other expenses	9,058	9,486	8,364	34,751
	Total expenses [2(a) to 2(e)]	30,619	35,083	34,547	135,991
3.	Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)	5,234	3,552	(274)	6,459
4.	Other Income	13	114	16	171
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	5,247	3,666	(258)	6,630
6.	Finance costs	1,140	1,054	1,063	4,267
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	4,107	2,612	(1,321)	2,363
8.	Exceptional items	-	(202)	-	(2,081)
9.	Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)	4,107	2,410	(1,321)	282
10.	Tax expense	675	(665)	-	(665)
11.	Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)	3,432	3,075	(1,321)	947
12.	Extraordinary Items	-	-	-	-
13.	Net Profit (+) / Loss (-) for the period (11 +12)	3,432	3,075	(1,321)	947
14.	Minority Interest	-	-	-	-
15.	Net Profit/(Loss) after taxes and minority interest (13 - 14)	3,432	3,075	(1,321)	947
16.	Net Profit / (Loss) for the period from continuing operations	3,423	3,328	(961)	3,785
17.	Net Profit / (Loss) for the period from discontinuing operations	9	(253)	(360)	(2,838)
18.	Paid-up equity share capital (Face value Rs.10/- per share)	2,529	2,529	2,529	2,529
19.	Reserve excluding Revaluation reserves as per balance sheet of previous accounting period				(14,505)
20.	Earnings per share (EPS)				
	a). Basic and Diluted EPS before Extraordinary items (Rs.) (Not annualised for quarters and year)	13.57	12.16	(5.23)	3.75
	b). Basic and Diluted EPS after Extraordinary items (Rs.)(Not annualised for quarters and year)	13.57	12.16	(5.23)	3.75

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700 071

CONSOLIDATED SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED

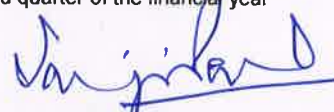
(Rs. in lacs)

	Quarter Ended 30.06.2014 Unaudited	Quarter Ended 31.03.2014 (Refer Note 4 below)	Quarter Ended 30.06.2013 Unaudited	Year Ended 31.03.2014 Audited
1 Segment Revenue				
Pig Iron	28,475	30,424	28,087	114,982
Ductile Iron Pipe	13,786	14,947	11,425	50,488
Total	42,261	45,371	39,512	165,470
Less: Inter Segment Revenue	(6,408)	(6,736)	(5,239)	(23,020)
Net Sales/Revenue from Operations	35,853	38,635	34,273	142,450
2 Segment Results				
Pig Iron	4,772	3,207	650	7,829
Ductile Iron Pipe	475	459	(908)	(1,199)
Total	5,247	3,666	(258)	6,630
Less: Inter Segment eliminations	-	-	-	-
Total Segment results before interest and tax	5,247	3,666	(258)	6,630
Finance Costs	1,140	1,054	1,063	4,267
Profit/(loss) before exceptional items and tax	4,107	2,612	(1,321)	2,363
Exceptional Items	-	(202)	-	(2,081)
Profit/(loss) before tax	4,107	2,410	(1,321)	282
Tax	675	(665)	-	(665)
Net Profit/(loss) after tax	3,432	3,075	(1,321)	947
3 Capital Employed				
Pig Iron	17,043	21,203	35,725	21,203
Ductile Iron Pipe	11,058	12,144	15,683	12,144
Unallocated				
Total	28,101	33,347	51,408	33,347

Notes:-

- The Company is engaged in the manufacture of Pig Iron, which in the context of Accounting Standard (AS) 17 - Segment Reporting is considered as single business segment for standalone results.
- The Board of Directors of the Company in their meeting held on 10 April 2013 have approved a scheme of merger with the parent company, Tata Steel Limited with an appointed date of 1 April 2013. The said application of merger was made to Hon'ble High Court, Calcutta on 13 December 2013. Accordingly, the Company as per the directions of the Court has taken the approval of its shareholder on 25 March 2014 and made an application to Regional Director, Eastern Region (Ministry of Corporate Affairs, Central Govt.) on 9 May 2014. The said scheme would be effective subject to the approval from the Hon'ble High Court of judicature at Calcutta and Bombay.
- The above results were reviewed by the Audit Committee on 18 July 2014 and taken on record by the Board of Directors at its meeting held on 21 July 2014.
- The figures of the quarter ended 31 March 2014 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2014 and the published year to date figures upto the third quarter of the financial year ended 31 March 2014.
- Figures of the previous quarter/year have been re-arranged, where necessary.

Place: Mumbai
Date : 21 July 2014


Sanjiv Paul
 Managing Director

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF TATA METALIKS LIMITED

1. We have audited the accompanying statement of Standalone Financial Results of **TATA METALIKS LIMITED** ("the Company") and reviewed the Consolidated Unaudited Financial Results of the Company and its subsidiary Tata Metaliks DI Pipes Limited (the Company and its subsidiary constitute "the Group") for the quarter ended June 30, 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II – Select Information referred to in paragraph 4 below. This Statement has been prepared on the basis of the related interim financial statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement, based on our audit/review of the related interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting specified under the Companies Act, 1956 (which are deemed to be applicable as per 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.

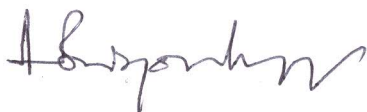
2. (i) We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

- (ii) We conducted our review of the consolidated results presented in the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. (i) In our opinion and to the best of our information and according to the explanations given to us, the Statement in so far as it relates to the standalone financial results:
- (a) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - (b) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter ended June 30, 2014.
- (ii) Based on our review conducted as stated in paragraph 2 (ii) above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per 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, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement..
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements from the details furnished by the Management and the particulars relating to the investor complaints disclosed in Part II - Select Information for the quarter ended June 30, 2014 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No.302009E)



Abhijit Bandyopadhyay
Partner
(Membership No. 54785)

Kolkata, July 21, 2014