

METKORE ALLOYS & INDUSTRIES LIMITED

Regd Office: PLOT NO.18, SAGAR SOCIETY, STREET NO.1, ROAD NO.2, BANJARA HILLS, HYDERABAD - 500 034.
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPET' 30,2015

Rs in lakhs

PART I		Quarter Ended			Half Year Ended		year ended
		30.09.2015 (Un-Audited)	30.06.2015 (Un-Audited)	30.09.2014 (Un-Audited)	30.09.2015 (Un-Audited)	30.09.2014 (Un-Audited)	31.03.2015 (Audited)
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	819.65	3,573.42	7,931.71	4,393.07	14,333.17	28,802.16
	(b) Other operating income	0.29	1.58	17.49	1.87	21.63	28.94
	Total Income	819.94	3,575.00	7,949.20	4,394.94	14,354.80	28,831.10
2	Expenses						
	(a) Cost of materials consumed	0.00	(0.00)	1,158.39	(0.00)	2,809.42	3,091.22
	(b) Purchases of stock-in-trade	725.82	3,428.29	6,343.38	4,154.12	9,870.45	23,110.24
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	32.20	46.59	(648.49)	78.79	(716.66)	(1,309.13)
	(d) Employee benefits expenses	66.69	78.09	138.67	144.78	271.94	473.29
	(e) Depreciation and amortization expenses	29.43	34.75	53.93	64.18	118.86	285.55
	(f) Other expenses	30.63	70.63	674.64	101.26	1,519.46	2,210.34
	Total Expenses	884.76	3,658.36	7,720.52	4,543.12	13,873.47	27,861.51
3	Profit from operations before other Income, finance costs and exceptional items	(64.83)	(83.36)	228.67	(148.19)	481.32	969.59
4	Other income			2.76		4.87	7.51
5	Profit from ordinary activities before finance costs and exceptional items	(64.83)	(83.36)	231.44	(148.19)	486.20	977.10
6	Finance costs	176.15	174.82	184.17	350.97	358.02	724.67
7	Profit from ordinary activities after finance costs but before exceptional items	(240.98)	(258.18)	47.26	(499.16)	130.18	252.43
8	Tax expenses						
	i) Current tax						(84.02)
	ii) Deferred tax						
9	Net Profit from ordinary activities after Tax	(240.98)	(258.18)	47.26	(499.16)	130.18	336.45
10	Extra ordinary items (net of expenditure)						
11	Net Profit	(240.98)	(258.18)	47.26	(499.16)	130.18	336.45
12	Paid-up equity share capital (Equity share of Rs 2/- each)	1,408.53	1,408.53	1,408.53	1,408.53	1,408.53	1,408.53
13	Reserves excluding Revaluation Reserves as per Balance sheet of previous year ending						9,961.07
14	Earnings per share before and after extraordinary items (Not Annualized)						
	(a) Basic	(0.34)	(0.37)	0.07	(0.71)	0.18	(0.71)
	(b) Diluted	(0.34)	(0.37)	0.07	(0.71)	0.18	(0.71)

PART II

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	24,232,200	24,232,200	18,232,200	24,232,200	18,232,200	18,232,200
	- Percentage of shareholding	34.41	34.41	25.89	34.41	25.89	25.89
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	16,260,304			16,260,304		
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	35.20			35.20		
	- Percentage of shares (as a % of the total Share capital of the company)	23.09			23.09		
	(b) Non - encumbered						
	- Number of shares	46,194,275	46,194,275	52,194,275	46,194,275	52,194,275	52,194,275
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	65.59	65.59	74.11	65.59	74.11	74.11

Particulars		
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	11
	Disposed of during the quarter	11
	Remaining unresolved at the end of the quarter	0

		Unaudited as on 30.09.2015	Audited as on 31.03.2015
		Rs in lakhs	Rs in lakhs
I.	Equity and Liabilities		
	1. Shareholders' Funds		
	a) Share Capital	2273.65	2273.65
	b) Reserves & Surplus	9481.92	9981.08
	c) Money received against share warrants		
		11755.57	12254.72
	2. Non-Current Liabilities		
	(a) Long Term Borrowings	15.59	20.68
	(b) Deferred Tax Liability (Net)	271.85	271.85
		287.44	292.53
	3. Current Liabilities		
	(a) Short Term Borrowings	4911.93	4565.32
	(b) Trade Payables	1373.40	1244.77
	(c) Other Current Liabilities	467.50	479.63
	(d) Short Term Provisions	841.19	788.86
		7594.01	7078.58
	TOTAL	19637.02	19625.83
II.	Assets		
	1. Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	1607.75	1661.26
	(ii) Intangible Assets	0.00	0.00
	(iii) Capital Work in Progress	1182.26	1182.26
	(b) Non Current Investments	2.11	2.11
	(c) Long Term Loans & Advances	2774.27	2774.27
		5566.40	5619.90
	2. Current Assets		
	(a) Current Investments	0.00	0.00
	(b) Inventories	7179.56	7258.32
	(c) Trade Receivables	4944.10	4751.44
	(d) Cash and Cash Equivalents	64.60	24.20
	(e) Short Term Loans & Advances	1820.69	1870.33
	(f) Other Current Assets	61.67	101.65
		14070.62	14005.93
	TOTAL	19637.02	19625.83

Notes:

1. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 13.11.2015.
2. The figures of the previous quarters/year have been regrouped and reclassified wherever necessary.
3. The statutory auditors have carried out a limited review of the above results.
4. The company operates in single segment.
5. The manufacturing activity has been suspended for paucity of supplies of Raw material and other allied problems.

Date : 13.11.2015
Place : Bangalore

S.GAJENDRAN
DIRECTOR

NEKKANTI SRINIVASU & CO., Chartered Accountants

604, Kanchanjunga Apts., 'D' Block,
Aditya Enclave, Ameerpet, Hyderabad - 500 038.



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LIMITED REVIEW REPORT

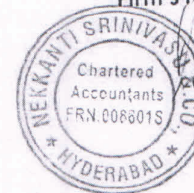
Review Report to

The Board of Directors,
M/s. METKORE ALLOYS & INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **METKORE ALLOYS & INDUSTRIES LIMITED (Formerly CRONIMET ALLOYS INDIA LIMITED)** ('the Company') for the 2nd quarter ended 30th September, 2015 ('the Statement') 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in accounting standard 25 "Interim Financial Reporting" specified under Section 133 of Companies Act, 2013, read with rule 7 of the companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: HYDERABAD
Date : 13.11.2015

For **NEKKANTI SRINIVASU & CO.,**
Chartered Accountants
Firm's Reg No. 008801S



CA N SRINIVASU
PARTNER
M NO. 209453