METKORE ALLOYS & INDUSTRIES LIMITED

(Formerly Known as Cronimet Alloys India Limited / GMR Ferro Alloys & Industries Limited)

MAIL/Q4/AFR/2015-16

May 30, 2016

The Secretary Listing Department The National Stock Exchange of India Limited Exchange Plaza Plot No.C1/G Block 5th Floor, Bandra Kurla MUMBAI – 400 051 Scrip Code: Metkore	The Deputy General Manager Department of Corporate Relations Bombay Stock Exchange Limited 17th Floor, P J Towers Dalal Street MUMBAI – 400 001 Scrip Code: 532990

Dear Sir,

Sub: Audited Financial Results for Financial year ended 31.03.2016

Pursuant to the Regulation 33 of SEBI (LODR) Regulation, 2015 we submit the following documents:

1. Duly approved statement of Audited Financial Results for the quarter and the year ended March 31, 2016.
2. Audit Report from Statutory Auditors.
3. Form A (for Audit Report with unmodified opinion)

Please acknowledge receipt.

Thanking you,

Yours truly,
For Metkore Alloys & Industries Limited

Authorised Signatory

Encl: As above.

CIN No.: L27101AP2006PLC049591
Regd. Off.: Plot No. 18, Street No. 1, Sagar Society, Road No. 2, Banjara Hills, Hyderabad - 500 034.
Tel.: 040 2354 0195 Fax : 040 2355 4498
Corp. Off.: # 1914, 2nd Floor, 'C' Cross, 28th Main Road, Jayanagar 9th Block (East), Bangalore - 560 069.
Tel.: +91 80 409 190 81/82, Fax : +91 80 401 199 90 Website : www.metkore.com
Works : Ravivalasa Village - 532 212 Tekkali Mandal, Srikakulam District, Andhra Pradesh
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METKORE ALLOYS & INDUSTRIES LIMITED

Regd Office: PLOT NO.18, SAGAR SOCIETY, STREET NO.1, ROAD NO.2, BANJARA HILLS, HYDERABAD - 500 034.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MAECH' 31,2016

Rs in laks

PART I		quarter ended			year ended	
	Particulars	31.03.2016 (Audited)	31.12.2015 (Un-Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	**Income from operations**					
	(a) Net sales/income from operations (Net of excise duty)	23.55	107.45	3,949.55	4,524.07	28,802.16
	(b) Other operating income	0.34	-	3.80	2.20	28.94
	Total income	**23.88**	**107.45**	**3,953.34**	**4,526.27**	**28,831.10**
2	**Expenses**					
	(a) Cost of materials consumed	0	-	13.13	(0.00)	3,091.22
	(b) Purchases of stock-in-trade	0	-	3,239.72	4,154.12	23,110.24
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	144.57	209.81	(83.92)	433.17	(1,309.13)
	(d) Employee benefits expenses	120.15	50.65	83.07	315.58	473.29
	(e) Depreciation and amortization expenses	29.39	29.43	67.34	123.01	285.55
	(f)Other expenses(Including Metal recovery charges)	45.21	121.83	376.47	268.30	2,210.34
	Total Expenses	**339.33**	**411.72**	**3,695.80**	**5,294.17**	**27,861.51**
3	**Profit from operations before other Income, finance costs and exceptional items**	**(315.44)**	**(304.27)**	**257.54**	**(767.90)**	**969.59**
4	Other income					7.51
5	**Profit from ordinary activities before finance costs and exceptional items**	**(315.44)**	**(304.27)**	**257.54**	**(767.90)**	**977.10**
6	Finance costs	12.70	2.25	184.04	365.92	724.67
7	**Profit from ordinary activities after finance costs but before exceptional items**	**(328.14)**	**(306.52)**	**73.51**	**(1,133.82)**	**252.43**
8	Tax expenses					-
	i) Current tax			-		(84.02)
	ii) Deferred tax					
9	**Net Profit from ordinary activities after Tax**	**(328.14)**	**(306.52)**	**73.51**	**(1,133.82)**	**336.45**
10	**Extra ordinary items (net of expenditure)**					
11	**Net Profit**	**(328.14)**	**(306.52)**	**73.51**	**(1,133.82)**	**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
13	Reserves excluding Revaluation Reserves as per Balance sheet of previous year ending				8,817.64	9,981.07
14	**Earnings per share before and after extraordinary items (Not Annualized)**					
	(a) Basic	-0.47	-0.44	0.10	-1.61	0.48
	(b) Diluted	-0.47	-0.44	0.10	-1.61	0.48

PART II						
A	**PARTICULARS OF SHAREHOLDING**					
1	**Public shareholding**					
	- Number of shares	24,549,922	24,232,200	18,232,200	24,232,200	18,232,200
	- Percentage of shareholding	34.86	34.41	25.89	34.41	25.89
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of shares	18,935,304	16,260,304		16,260,304	-
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	41.27	35.20		35.20	-
	- Percentage of shares (as a % of the total Share capital of the company)	26.89	23.09		23.09	-
	(b) Non - encumbered					
	- Number of shares	26,941,249	29,933,971	52,194,275	29,933,971	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
	- Percentage of shares (as a % of the total share capital of the company)	65.14	42.50	74.11	42.50	74.11

METKORE ALLOYS & INDUSTRIES LIMITED

	Particulars	
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

Notes:

1. The above results have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors at its Meeting held on 30.05.2016.

2. The figures of Last Quarter are the balancing figures between audited figures in respect of full financial year and published year to date figures upto 3rd quarter of the current financial . The figures of the previous quarters/year have been regrouped and reclassified wherever necessary.

3. The company has not provided interest on working capital borrowings from oct 2015 to march'16 to the extent of Rs 3.83 cr as the company approached bank with OTS proposal.

4. The company operates in single segment.

5.. The manufacturing activity has been suspended due to unviable operations .

Date 30.05.2016
Place Banglore

S.Gajendran
Non Excutive Independent Director

METKORE ALLOYS & INDUSTRIES LIMITED

METKORE ALLOYS & INDUSTRIES LIMITED
AUDITED BALANCE SHEET AS AT 31 ST MARCH" 2016

Sl. No.	Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
			Rs	Rs
I.	**Equity and Liabilities**			
	1. Shareholders' Funds			
	a) Share Capital	2	22,73,64,650	22,73,64,650
	b) Reserves & Surplus	3	88,17,63,850	99,81,07,593
			1,10,91,28,500	1,22,54,72,243
	2. Non-Current Liabilities			
	(a) Long Term Borrowings	4	13,75,493	20,68,027
	(b) Deferred Tax Liability (Net)		3,01,46,760	2,71,85,028
			3,15,22,253	2,92,53,055
	3. Current Liabilites			
	(a) Short Term Borrowings	5	49,39,58,630	45,65,32,422
	(b) Trade Payables	6	19,53,87,744	12,44,77,190
	(c) Other Current Liabilites	7	4,88,94,780	4,79,62,728
	(d) Short Term Provisions	8	9,40,28,485	7,88,85,541
			83,22,69,638	70,78,57,882
	TOTAL		**1,97,29,20,391**	**1,96,25,83,180**
II.	**Assets**			
	1. Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	9	15,48,92,598	16,61,25,768
	(ii) Intangible Assets		-	-
	(iii) Capital Work in Progress		11,82,26,118	11,82,26,118
	(b) Non Current Investments	10	2,11,000	2,11,000
	(c) Long Term Loans & Advances	11	27,74,27,426	27,74,27,426
			55,07,57,142	56,19,90,312
	2. Current Assets			
	(a) Current Investments		-	-
	(b) Inventories	12	68,25,18,270	72,58,31,683
	(c)Trade Receivables	13	49,53,00,759	47,51,43,599
	(d) Cash and Cash Equivalents	14	46,16,527	24,19,603
	(e) Short Term Loans & Advances	15	23,02,61,210	18,70,32,782
	(f) Other Current Assets	16	94,66,483	1,01,65,201
			1,42,21,63,248	**1,40,05,92,868**
	TOTAL		**1,97,29,20,390**	**1,96,25,83,180**

METKORE ALLOYS & INDUSTRIES LIMITED

NEKKANTI SRINIVASU & CO.,
CHARTERED ACCOUNTANTS

CA N. SRINIVASU
B.Com., FCA (Mobile 9391005421)
Tele/Fax : 040-23734496

D.No.7-1-618 Flat No.604
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Auditor's Report on Quarterly and Year to Date Financial Results of 'METKORE ALLOYS & INDUSTRIES LIMITED ' pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of '**METKORE ALLOYS & INDUSTRIES LIMITED**

We have audited the financial results of '**METKORE ALLOYS & INDUSTRIES LIMITED** ' for the quarter ended 31st March,2016 and the year to date financial results for the period 1st April 2015 to 31st March 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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(s). 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 management. We believe that our audit provides a reasonable basis for our opinion.

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:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
(ii) give a true and fair view of the **Net loss** and other financial information for the quarter ended 31st March 2016 as well as the year to date results for the period from 1st April 2015 to 31st March 2016 ***subject to note no.3 to statement of audited financial results.***

For NEKKANTI SRINIVASU& CO.,
CHARTERED ACCOUNTANTS
FRN: 008801S

PLACE: HYDERABAD
DATE: 30th May 2016

CA.NEKKANTI SRINIVASU
PARTNER
M. No.: 0209453

FORM – A

(FOR AUDIT REPORT WITH UNMODIFIED OPINION)

Pursuant to Regulation 33 of SEBI (Listng Obligations and Disclosure Requirements) Regulation, 2015

1.	Name of the Company	**METKORE ALLOYS & INDUSTRIES LIMITED**
2.	Annual Financial Statement for the year ended	31st March, 2016
3.	Type of Audit Observation	Unmodified
4.	Frequency of observation	Not applicable.
5.	To be signed by CEO/ Managing Director	For **METKORE ALLOYS & INDUSTRIES LIMITED** S.Gajendran Director Shakuntala Prakash Bhat Director
	CFO	N.Sankarayya Chief Financial Officer
	Auditor Of the Company	FOR NEKKANTI SRINIVASU & CO., Chartered Accountants Firm Registration Number: 008801S (CA Nekkanti Srinivasu) Partner Membership No.209453
	Audit Committee Chairman	For **METKORE ALLOYS & INDUSTRIES LIMITED** Audit Committee Chairman