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alloys

ISO 9001 2008 COMPANY

F : Kalyaneshwar - 713 369, Dist. Burdwan (W.B.)

M : 8170018296/297 (0341) 2014611 / 6464693/694

E : 2521303 2522996 office@maithanalloys.com

February 3, 2015

1] The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata 700 001
Scrip code: 023915

2] Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Scrip code: MAITHANAL-EQ

Sub : Outcome of the meeting of Board of Directors
of the Company held on 3rd February, 2015

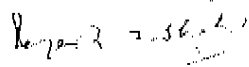
Dear Sir/Madam,

The Board of Directors of the Company at its Meeting held today have considered and approved the Unaudited Financial Results for the quarter and nine months ended 31st December, 2014. We are enclosing a copy of Results so considered and approved, for your records.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For **Maithan Alloys Limited**


(Rajesh K Shah)

Company Secretary

Encl: Unaudited Financial Results for the Quarter ended 31.12.2014.

cc: The Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street, Fort, Mumbai 400 001

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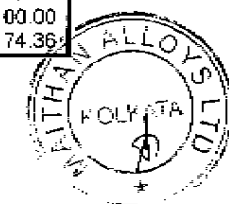
MAITHAN ALLOYS LIMITED

Regd. Office: Ideal Centre, 9, A. J. C. Bose Road, Kolkata-700 017

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2014

(Rs. In Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31/12/2014 Unaudited	30/09/2014 Unaudited	31/12/2013 Unaudited	31/12/2014 Unaudited	31/12/2013 Unaudited	31/03/2014 (Audited)
1. Income from operation						
a) Net Sales/ Income from operations (Net of Excise Duty)	20,758.93	24,291.67	19,039.03	66,968.71	59,946.56	80,910.54
b) Other operating Income	(163.39)	254.57	189.05	640.97	474.17	714.54
Total Income from Operations (Net)	20,595.54	24,546.24	19,228.08	67,609.68	60,420.73	81,625.08
2. Expenditure						
a) Cost of materials consumed	7,679.45	5,584.85	7,827.20	20,086.52	25,539.08	32,853.23
b) Purchase of traded goods	6,822.85	11,184.67	4,569.36	25,874.50	15,871.91	20,940.27
c) Change in inventory of finished goods and work in process	(1,816.05)	(10.10)	24.97	(1,943.29)	(593.16)	417.26
d) Employee benefit expenses	413.41	498.94	223.28	1,246.41	709.12	1,029.07
e) Power cost	4,349.32	4,097.40	4,549.24	12,915.67	13,005.26	17,763.03
f) Depreciation & Amortisation expense	84.57	84.73	145.37	253.49	434.90	581.54
g) Other expenditure	1,377.94	998.20	1,044.64	3,476.37	3,944.96	4,819.19
Total Expenses	18,911.49	22,436.69	18,354.06	61,909.67	58,912.07	78,403.59
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	1,684.05	2,107.55	844.02	5,700.01	1,508.66	3,221.49
4. Other Income	79.26	98.56	6.90	257.04	156.82	204.09
5. Profit from ordinary activities before finance costs and exceptional items	1,763.31	2,206.11	850.92	5,957.05	1,665.48	3,425.58
6. Finance Costs	88.37	82.44	109.09	292.74	381.10	484.94
7. Profit/(Loss) from Ordinary Activities after finance cost but before Exceptional Items (5-6)	1,674.94	2,123.67	741.73	5,664.31	1,284.38	2,940.64
8. Exceptional Items	-	-	-	-	-	-
9. Profit/(Loss) from Ordinary Activities before Tax (7-8)	1,674.94	2,123.67	741.73	5,664.31	1,284.38	2,940.64
10. Tax Expenses	434.94	604.87	155.36	1,515.28	269.10	642.28
11. Net Profit / (Loss) from ordinary activity after tax	1,240.00	1,518.80	586.37	4,149.03	1,015.28	2,298.36
12. Paid-up equity share capital (Face Value - Rs.10/- each)	1,455.89	1,455.89	1,455.89	1,455.89	1,455.89	1,455.89
13. Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	27,563.34
14.(i) Earning Per Share before and after Extraordinary items (Not annualised)						
a) Basic	8.52	10.43	4.03	28.50	6.97	15.79
b) Diluted	8.52	10.43	4.03	28.50	6.97	15.79
A. PARTICULARS OF SHAREHOLDING						
15. Public Shareholding						
- No. of shares	3,774,721	3,731,850	3,731,850	3,774,721	3,731,850	3,731,850
- Percentage of shareholding	25.93	25.64	25.64	25.93	25.64	25.64
16. Promoters' and promoter group Shareholding						
a) Pledged/ Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered						
- Number of shares	10,781,054	10,823,925	10,823,925	10,781,054	10,823,925	10,823,925
- 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)	74.07	74.36	74.36	74.07	74.36	74.36



INVESTOR COMPLAINT		Quarter Ended 31/12/2014
Pending at the beginning of Quarter		0
Received during the Quarter		0
Disposed during the Quarter		0
Remaining unresolved at the end of the Quarter		0

INCOME STATEMENT, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2014

Particulars	Quarter Ended		Nine Months Ended		Year ended	
	31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
1. Segment Revenue:						
a) Ferro Alloys	20,574.83	24,458.00	19,206.70	67,444.18	60,252.33	81,428.83
b) Wind Power	20.65	88.24	21.38	165.50	168.40	196.25
Sub Total	20,595.54	24,546.24	19,228.08	67,609.68	60,420.73	81,625.08
Less: Inter-Segment Profit						
Net Sales/ Income	20,595.54	24,546.24	19,228.08	67,609.68	60,420.73	81,625.08
2. Segment Results:						
a) Ferro Alloys	1,701.17	2,044.72	871.43	5,622.24	1,456.68	3,167.57
b) Wind Power	(17.12)	62.83	(27.38)	77.77	51.98	53.92
Sub Total	1,684.05	2,107.55	844.02	5,700.01	1,508.66	3,221.49
Less: a) Interest	88.37	82.44	109.09	292.74	381.10	484.94
ii) Other Unallocated	(79.26)	(98.56)	(6.80)	(357.04)	(156.82)	(204.09)
Unallocated	1,674.94	2,123.67	741.73	5,664.31	1,284.38	2,940.64
Total Profit before tax	32,794.32	31,503.66	27,675.21	32,784.32	27,675.21	28,662.65
3. Capital Employed:						
a) Ferro Alloys	955.84	1,006.56	973.99	3,555.64	973.99	938.42
b) Wind Power						
Total	33,749.96	32,510.21	28,649.20	33,749.96	28,649.20	29,601.07

NOTES:

- 1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 03, 2015.
- 2) The limited review of figures has been done by the Statutory Auditors of the Company.
- 3) Pursuant to the Companies Act, 2013, the Company has revised depreciation rate on Fixed Assets as per the useful life specified in Part C of Schedule II of the Act. As a result, the depreciation expense for the current quarter is lower by Rs. 50.48 lacs and depreciation for the nine months ended are lower by Rs. 151.44 lacs.
- 4) Deferred Tax Liability has not been determined as it will be finalised at the year end.
- 5) Figures for the previous year have been regrouped wherever necessary.

Place : Katyaneshwari
Dist. Burdwan (W.B.)
Date : February 03, 2015

For MAITHAN ALLOYS LIMITED

(S.C. AGARWALLA)
Managing Director

