

May 24, 2013

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: MAITHANALL-EQ

Re :Clause 41 of the Listing Agreement

Sub: Outcome of the meeting of Board of Directors
of the Company held on 24th May, 2013

Dear Sir,

The Board of Directors of the Company at its Meeting held today have considered and approved the Audited Financial Results and Consolidated Audited Financial Results for the year ended 31st March, 2013. We are enclosing a copy of Results so considered and approved for your records.

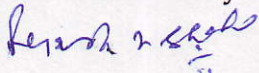
Further, the Board of Directors has recommended a dividend of Rs 2/- per equity share of Rs 10/- each (i.e. @ 20% of the paid up capital) for the year 2012-2013. The dividend, if approved by the shareholders shall be paid/dispatched by the company on or before 30th September, 2013.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,

For Maithan Alloys Limited



(Rajesh K Shah)

Company Secretary

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
Script code : 590078

MAITHAN ALLOYS LIMITED

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2013

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Year ended		(Rs. In Lacs)	
	31/03/2013 Audited	31/12/2012 Unaudited	31/03/2012 Audited	31/03/2013 Audited	31/03/2012 Audited	31/03/2013 Audited	31/03/2012 Audited	31/03/2013 Audited
1. Income from operation								
a) Net Sales/ Income from operations (Net of Excise Duty)	22,105.36	19,618.75	15,983.42	85,471.09	62,490.31	94,842.44	58,415.51	94,842.44
b) Other operating Income (Note 6)	(343.34)	169.19	368.52	369.58	1,429.11	369.58	1,429.11	369.58
Total Income from Operations (Net)	21,762.02	19,787.94	16,351.94	85,840.67	63,919.42	95,212.02	59,844.62	95,212.02
2. Expenditure :								
a) Cost of materials consumed	8,812.66	10,131.61	6,907.79	36,890.58	25,284.17	49,658.53	27,206.45	49,658.53
b) Purchase of traded goods	5,738.91	4,646.84	2,929.51	20,253.85	12,933.10	6,351.58	6,701.14	6,351.58
c) Change in inventory of finished goods, work in process and stock in trade	896.56	(1,925.45)	(508.27)	(232.33)	(678.66)	(961.84)	(1,645.05)	(961.84)
d) Employee benefit expenses	313.66	312.02	661.03	1,249.67	1,244.70	1,589.86	1,319.48	1,589.86
e) Power Cost	4,227.84	4,292.25	4,054.37	16,837.54	14,830.19	24,175.59	15,734.14	24,175.59
f) Depreciation & Amortisation Expense	136.12	173.27	183.96	654.12	729.13	1,853.72	953.20	1,853.72
g) Other Expenditure	1,072.82	1,161.68	1,237.45	4,634.87	3,693.33	6,039.95	3,881.17	6,039.95
Total Expenses	21,198.57	19,092.22	15,465.84	80,288.30	58,035.96	88,707.39	54,150.53	88,707.39
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	563.45	695.72	886.10	5,552.37	5,883.46	6,504.63	5,694.09	6,504.63
4. Other Income	135.68	115.22	151.38	443.95	596.91	613.25	692.57	613.25
5. Profit from ordinary activities before finance costs and exceptional items	699.13	810.94	1,037.48	5,996.32	6,480.37	7,117.88	6,386.66	7,117.88
6. Finance Costs	159.36	154.10	49.88	553.78	259.67	1,593.35	419.92	1,593.35
7. Profit/(Loss) from Ordinary Activities after finance cost but before Exceptional Items (5-6)	539.77	656.84	987.60	5,442.54	6,220.70	5,524.53	5,966.74	5,524.53
8. Exceptional Items	-	-	-	-	-	124.85	-	124.85
9. Profit/(Loss) from Ordinary Activities before Tax (7-8)	539.77	656.84	987.60	5,442.54	6,220.70	5,399.68	5,966.74	5,399.68
10. Tax Expenses	276.30	(53.00)	324.90	1,072.30	1,515.94	999.09	1,513.45	999.09
11. Net Profit / (Loss) from ordinary activity after tax	263.47	709.84	662.70	4,370.24	4,704.76	4,400.59	4,453.29	4,400.59
12. Minority Interest	-	-	-	-	-	(37.02)	(82.94)	(37.02)
11. Net Profit / (Loss) for the period after Minority Interest	263.47	709.84	662.70	4,370.24	4,704.76	4,363.57	4,370.35	4,363.57
14. 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	1,455.89	1,455.89
15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year.	-	-	-	25,605.57	21,575.92	25,416.41	21,308.23	25,416.41
16.(i) Earning Per Share before and after Extraordinary items (Not annualised)								
a) Basic	1.81	4.88	4.55	30.02	32.32	30.49	31.16	30.49
b) Diluted	1.81	4.88	4.55	30.02	32.32	30.49	31.16	30.49
A. PARTICULARS OF SHAREHOLDING								
17. Public Shareholding								
- No. of shares	37,31,850	37,31,850	37,31,850	37,31,850	37,31,850	37,31,850	37,31,850	37,31,850
- Percentage of shareholding	25.64	25.64	25.64	25.64	25.64	25.64	25.64	25.64
18. Promoters' and promoter group Shareholding								
a) Pledged/ Encumbered								
- Number of shares	Nil	Nil	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	Nil	Nil
- Percentage of shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered								
- Number of shares	1,08,23,925	1,08,23,925	1,08,23,925	1,08,23,925	1,08,23,925	1,08,23,925	1,08,23,925	1,08,23,925
- 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	100.00	100.00
- Percentage of shares (as a % of the total Share Capital of the Company)	74.36	74.36	74.36	74.36	74.36	74.36	74.36	74.36



B. Particulars	Beginning	Received	Disposed off	Remaining
Investor Complaints for the quarter ended 31.03.2013	Nil	5	5	Nil

Segment-wise Revenue, Results and Capital Employed for the Quarter & Year Ended March 31, 2013

Particulars	Standalone				Consolidated	
	Quarter Ended		Year Ended		Year Ended	
	31/03/2013 Audited	31/12/2012 Unaudited	31/03/2012 Audited	31/03/2013 Audited	31/03/2012 Audited	31/03/2013 Audited
1. Segment Revenue:						
a) Ferro Alloys	21,735.94	19,765.43	16,318.15	85,648.01	63,711.95	59,637.15
b) Wind Power	26.08	22.51	33.79	192.66	207.47	207.47
SubTotal	21,762.02	19,787.94	16,351.94	85,840.67	63,919.42	59,844.62
Less: Inter-Segment Revenue	-	-	-	-	-	-
Net Sales/ Income from operations	21,762.02	19,787.94	16,351.94	85,840.67	63,919.42	59,844.62
2. Segment Results:						
a) Ferro Alloys	565.17	716.67	882.89	5,489.68	5,823.37	5,634.00
b) Wind Power	(1.73)	(20.95)	3.21	62.69	60.09	60.09
SubTotal	563.44	695.72	886.10	5,552.37	5,883.46	5,694.09
Less: i) Interest	159.36	154.10	49.88	553.78	259.67	419.92
ii) Other Un-allocable expenditure net off	(135.68)	(115.22)	(151.38)	(443.95)	(596.91)	(692.57)
Un-allocable income	539.77	656.84	987.60	5,442.54	6,220.70	5,966.74
Total Profit before tax	26,580.47	26,718.17	22,396.45	26,580.47	22,396.45	41,840.21
3. Capital Employed:						
a) Ferro Alloys	1,052.15	1,131.47	1,176.05	1,052.15	1,176.05	1,176.05
b) Wind Power	27,632.62	27,849.64	23,572.50	27,632.62	23,572.50	43,016.26
Total	27,632.62	27,849.64	23,572.50	27,632.62	23,572.50	43,016.26



Notes

1) Statement of Assets and Liabilities as at March 31, 2013

Particulars	Standalone		Consolidated	
	As at		As at	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
	Audited	Audited	Audited	Audited
A. EQUITY AND LIABILITIES				
1. Shareholders' Fund :				
a. Share Capital	1455.89	1,455.89	1,455.89	1,455.89
b. Reserves & Surplus	25605.57	21,575.92	25,416.41	21,308.23
Sub-total Share Holders' Funds	27,061.46	23,031.81	26,872.30	22,764.12
2. Share Application Money pending allotment	-	-	-	310.00
3. Minority Interest	-	-	289.06	2,558.98
4. Non- current liabilities	-	-	-	-
a. Long Term Borrowing	-	-	16,684.83	16,604.99
b. Deferred Tax liabilities (Net)	520.79	540.49	387.30	498.75
c. Other Long term liabilities	-	-	-	-
d. Long term provisions	50.36	37.40	66.17	37.40
Sub-total non current liabilities	571.15	577.89	17,138.30	17,141.14
5. Current Liabilities				
a. Short term borrowings	2,339.99	700.29	3,586.50	3,735.04
b. Trade payables	19,883.58	17,862.90	23,818.78	20,425.61
c. Other current liabilities	266.07	222.22	1,363.69	918.64
d. Short-term provisions	395.67	383.43	399.41	383.43
Sub-total current liabilities	22,885.31	19,168.84	29,168.38	25,462.72
TOTAL EQUITY AND LIABILITIES	50,517.92	42,778.54	73,468.04	68,236.96
B. ASSETS				
1. Non Current Assets				
a. Fixed Assets	6,200.15	7,153.27	29,374.03	28,656.25
b. Goodwill on Consolidation	-	-	388.35	373.80
c. Non-current investment	8,896.39	5,660.09	0.15	0.15
d. Deferred Tax Assets	-	-	-	-
e. Long term loans & advances	88.71	91.55	841.98	1,237.96
d. Other non-current assets	-	-	0.45	0.90
Sub-total non-current assets	15,185.25	12,904.91	30,604.96	30,269.06
2. Current Assets				
a. Current Investments	3,699.51	1,501.90	3,799.51	1,501.89
b. Inventories	12,874.09	9,276.88	17,818.62	16,025.61
c. Trade receivables	11,542.48	8,512.12	12,437.62	7,743.34
d. Cash & Bank Balance	2,581.22	5,062.09	3,463.36	7,829.49
e. Short term loans & advances	2,195.54	2,297.36	2,636.60	2,333.81
f. Other current assets	2,439.83	3,223.28	2,707.37	2,533.75
Sub-total current assets	35,332.67	29,873.63	42,863.08	37,967.89
TOTAL ASSETS	50,517.92	42,778.54	73,468.04	68,236.95



- 2) The above audited financial results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on May 24, 2013.
- 3) The Board of Directors has recommended a dividend of Rs.2/- per equity share (20% of Face Value of equity share) for the Financial Year 2012-13. The payment of dividend is subject to the approval of the shareholders in the Annual General Meeting of the Company.
- 4) The Consolidated Financial Statement include the financial statements of the subsidiaries namely AXL Exploration (P) Ltd., Anjaney Alloys Ltd. and Anjaney Minerals Ltd.
- 5) The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements" and Accounting Standard 23 "Accounting for investments in associates in Consolidated Financial Statements".
- 6) Export Incentive under Status Holder Incentive Scheme (SHIS) which is to be utilised against import of capital goods could not be utilised and hence written off during the quarter.
- 7) The figures for the quarter ended March 31st, 2013 and for the corresponding quarter ended March 31st, 2012 are the balancing figures between Audited Figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial years ending on March 31st.
- 8) Tax Expenses include provision for current tax and deferred tax.
- 9) Figures for the previous year/ period have been reclassified / regrouped, wherever necessary to confirm to the classification for the year ended March 31st, 2013.

Place : Kalyaneshwari
Dist. : Burdwan (W.B.)
Date : May 24, 2013

For MAITHAN ALLOYS LIMITED


(S.C. AGARWALLA)
Managing Director

