

8th August, 2016

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

Sub : Outcome of the meeting of Board of Directors
of the Company held on 8th August, 2016

Dear Sir/Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results for the quarter ended 30th June, 2016 has considered and approved by the Board of Directors at its meeting held today.

The Statutory Auditors, M/s. D K Chhajer & Co., Chartered Accountants have carried out the Limited Review of the aforesaid Unaudited Financial Results.

We are enclosing a copy of the Unaudited Financial Results for the quarter ended 30th June, 2016 along with the Limited Review Report of the Statutory Auditor thereon so considered and approved by the Board of Directors for your records.

We hereby inform you that company has opted not to submit the Consolidated Financial Results for each quarter of the financial year 2016-17 before the Board /Stock Exchange.

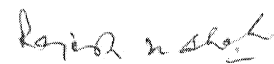
The Board Meeting commenced at 10.30 a.m. and concluded at 1:45 p.m.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For Maithan Alloys Limited



(Rajesh K Shah)

Company Secretary

cc: The Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street, Fort, Mumbai 400 001
Script Code: 590078

REVIEW REPORT

**TO THE BOARD OF DIRECTORS OF
MAITHAN ALLOYS LIMITED**

We have reviewed the accompanying statement of standalone un-audited financial results of **MAITHAN ALLOYS LTD**, Ideal Centre, 4th Floor, 9, AJC Bose Road, Kolkata 700017 (the 'Company') for the quarter ended **30th June, 2016**. This statement 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 these financial statements based on our review.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone un-audited financial results prepared in accordance with applicable Accounting Standards 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D K CHHAJER & CO**
Chartered Accountants
Firm Registration No. 304138E


Mukesh Bajaj
Partner
Membership No. 057221

Place : Kalyaneshwari
Dated: 8th August, 2016





maithan alloys ltd

CIN : L27101WB1985PLC039503

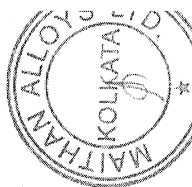
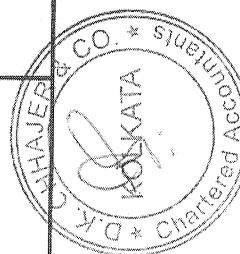
Regd. Office: 'Ideal Centre', 4th Floor, 9, AJC Bose Road, Kolkata - 700 017

e-mail: office@maithanalloys.com, website: www.maithanalloys.com

Ph: 033-6450-2228 Fax: 033-2290 0383

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

Particulars	(Rs. in Lakh)		
	30/06/2016 Unaudited	Quarter Ended 31/03/2016 Unaudited	Year Ended 31/03/2016 Audited
1. Income from operation			
a) Net Sales/ Income from Operations (Net of Excise Duty)	25,177.44	51,556.88	113,965.99
b) Other Operating Income	365.83	607.59	1,113.53
Total Income from Operations (Net)	25,543.27	52,164.47	115,079.52
2. Expenditure :			
a) Cost of Materials Consumed	10,213.80	29,523.20	47,590.30
b) Purchase of Traded Goods	1,632.25	(11,098.09)	10,898.49
c) Change in Inventory of Finished Goods and Work In Process	165.42	(572.89)	1,175.87
d) Employee Benefit Expenses	572.27	1,152.03	2,292.45
e) Power Cost	7,186.43	19,227.91	31,455.21
f) Depreciation & Amortisation Expense	655.53	2,025.14	2,329.22
g) Other Expenditure	2,642.99	5,698.59	8,942.89
Total Expenses	23,068.69	45,955.89	104,684.43
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	2,474.58	6,208.58	10,395.09
4. Other Income	123.73	276.90	400.62
5. Profit from Ordinary Activities before Finance Costs and Exceptional Items	2,598.31	6,485.48	10,795.71
6. Finance Costs	267.69	1,069.71	1,223.11
7. Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	2,330.62	5,415.77	9,572.60
8. Exceptional Items	-	-	-
9. Profit/(Loss) from Ordinary Activities before Tax (7-8)	2,330.62	5,415.77	9,572.60
10. Tax Expenses	502.30	782.61	1,669.56
11. Net Profit / (Loss) from Ordinary Activities after Tax	1,828.32	4,633.16	7,903.04
12. Paid-up Equity Share Capital (Face Value - Rs.10/- each)	2,911.16	2,911.16	2,911.16
13. Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year.	-	-	36,556.31
14.(i) Earning Per Share before and after Extraordinary Items (Not annualised)			
a) Basic	6.28	15.92	27.15
b) Diluted	6.28	15.92	27.15

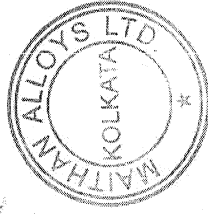
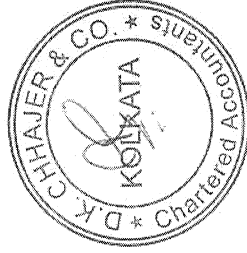


NOTES:

- 1) The above unaudited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 08, 2016.
- 2) The limited review of these results has been done by the Statutory Auditors of the Company.
- 3) The Scheme of Amalgamation of Anjaney Alloys Limited (wholly owned subsidiary) with the Company was sanctioned by the Hon'ble Calcutta High Court vide its Order dated March 31, 2016. Consequently, the standalone financial results for the quarter ended March 31, 2016 includes the full year's financial results of Anjaney Alloys Ltd. for the year 2015-16.
- Therefore the results for quarter ended June 30, 2016 are neither comparable with results for quarter ended June 30, 2015 nor with quarter ended March 31, 2016.
- 4) There is only one reportable segment i.e., Ferro Alloys as per AS 17 'Segment Reporting' and as such Segment Reporting is not applicable.
- 5) Deferred Tax Liability/Assets, if any has not been determined as it will be finalised at the year end.
- 6) Figures for the previous year/ period have been reclassified / regrouped, wherever necessary.

Place : Kalyaneshwari
Dist. : Burdwan (W.B.)
Date : August 08, 2016

For MAITHAN ALLOYS LIMITED




(S.C. AGARWALLA)
Managing Director