



METKORE ALLOYS & INDUSTRIES LIMITED

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

MAIL/Q1/UFR/2016-17

August 11, 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
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Dear Sir,

Sub: Unaudited Financial Results for the Quarter ended 30.06.2016

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

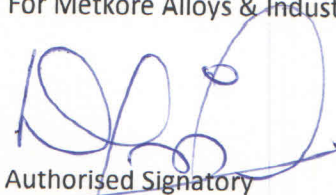
1. Unaudited Financial Results for the Quarter ended 30.06.2016
2. Limited Review Report from Statutory Auditors.

The meeting of the Board of Directors of the Company commenced at 12.00 noon and concluded at 4.20 P.M

Please acknowledge receipt.

Thanking you,

Yours truly,
For Metkore Alloys & Industries Limited



Authorised Signatory

Encl: As above.

CIN No.: L27101AP2006PLC049591

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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 1ST Quarter ended 30TH JUNE, 2016 ('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 Regulation 33 (d) of Securities and Exchange Board of India (SEBI) (listing obligation and disclosure requirements) regulation 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bangalore
Date : 11.08.2016

For NEKKANTI SRINIVASU & CO.,
Chartered Accountants
Firm Reg. No. 0088015



SRINIVASU
PARTNER
M NO. 209453

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 ENDED JUNE 30, 2016

PART I		Rs in laks			
	Particulars	quarter ended		year ended	
		30.06.2016 (Un-Audited)	31.03.2016 (Audited)	30.06.2015 (Un-Audited)	31.03.2016 (Audited)
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	48.89	23.55	3,573.42	4,524.07
	(b) Other operating income	0.70	0.34	1.58	2.20
	Total income	49.58	23.88	3,575.00	4,526.27
2	Expenses				
	(a) Cost of materials consumed	(0.00)	-	(0.00)	(0.00)
	(b) Purchases of stock-in-trade	-	-	3,428.29	4,154.12
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	45.47	144.57	46.59	433.17
	(d) Employee benefits expenses	63.69	120.15	78.09	315.58
	(e) Depreciation and amortization expenses	25.36	29.39	34.75	123.01
	(f) Other expenses(Including Metal recovery charges)	1,392.06	45.21	70.63	268.30
	Total Expenses	1,526.58	339.33	3,658.36	5,294.17
3	Profit from operations before other Income, finance costs and exceptional items	(1,477.00)	(315.44)	(83.36)	(767.90)
4	Other income				
5	Profit from ordinary activities before finance costs and exceptional items	(1,477.00)	(315.44)	(83.36)	(767.90)
6	Finance costs	4.28	12.70	174.82	365.92
7	Profit from ordinary activities after finance costs but before exceptional items	(1,481.28)	(328.14)	(258.18)	(1,133.82)
8	Tax expenses				
	i) Current tax				
	ii) Deferred tax			-	
9	Net Profit from ordinary activities after Tax	(1,481.28)	(328.14)	(258.18)	(1,133.82)
10	Extra ordinary items (net of expenditure)				
11	Net Profit	(1,481.28)	(328.14)	(258.18)	(1,133.82)
12	Paid-up equity share capital (Equity share of Rs 2/- each)	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
14	Earnings per share before and after extraordinary items (Not Annualized)				
	(a) Basic	-2.10	-0.47	-0.37	-1.61
	(b) Diluted	-2.10	-0.47	-0.37	-1.61

PART II

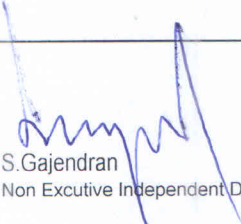
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	2,45,49,922	2,45,49,922	2,42,32,200	2,42,32,200
	- Percentage of shareholding	34.86	34.86	34.41	34.41
2	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of shares	1,89,35,304	1,89,35,304		1,62,60,304
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	41.27	41.27		35.20
	- Percentage of shares (as a % of the total Share capital of the company)	26.89	26.89		23.09
	(b) Non - encumbered				
	- Number of shares	2,69,41,249	2,69,41,249	4,61,94,275	2,99,33,971
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	65.14	65.14	65.59	42.50

	Particulars	
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	0

Notes:

1. The above unaudited results have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors at its Meeting held on 11.08.2016.
2. The company has adopted the Indian Accounting Standards (Ind AS) from April 1, 2016 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the said standards.
3. The statutory auditors have carried out a limited review of the above results.
4. The figures of the previous quarters/year have been regrouped and reclassified wherever necessary.
5. The company has not provided interest on working capital borrowings from Apl 2016 to june'16 to the extent of Rs 1.65 cr as the company approached bank with OTS proposal.
6. The company operates in single segment.
7. The manufacturing activity has been suspended due to unviable operations .

Date 11.08.2016
Place Bangalore


S.Gajendran
Non Executive Independent Director