



METKORE ALLOYS & INDUSTRIES LIMITED

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

MAIL/Q2/UFR/2017-18

November 13, 2017

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

Sub: Board Meeting held on November 13, 2017

The Board meeting of the company was held on November 13, 2017 and the Board considered and approved the following:

1. Pursuant to Regulation 33 of SEBI [LODR] Regulation 2015, the Unaudited Financial Results for the Quarter ended 30.09.2017
2. Limited Review Report from Statutory Auditors.
3. Resignation of Company Secretary Mrs. Mahak S Roy

The Company has received In-principal approval from BSE. However from NSE it is pending and hence the Preferential Allotment of 9031189 Equity Shares of the Company of Face Value of Rs. 2/- on preferential basis to M/s. Pentacle Infrastructure and Tower Private Limited was not made.

The meeting of the Board of Directors of the Company commenced at 1.30 noon and concluded at 4.00 P.M

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.

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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.
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF ENDED SEP' 30,2017

PART I		Rs in laks					
	Particulars	Quarter ended			year to date figures for current period ended	year to date figures for previous period ended	year ended
		30.09.2017 (Un Audited)	30.06.2017 (Un Audited)	30.09.2016 (Un Audited)	30.09.2017 (Un Audited)	30.09.2016 (Un Audited)	31.03.2017 (Audited)
1	Revenue from operations						
	(a) Gross sales /Revenue from operations	185.64	649.46	176.53	835.10	232.63	1,110.10
	(b) Other income	0.08	0.09	0.60	0.17	1.29	1.78
	Total Revenue	185.72	649.55	177.12	835.27	233.92	1,111.88
2	Expenses						
	(a) Cost of materials consumed	0.00	(0.00)	-	0.00	(0.00)	31.32
	(b) Purchases of stock-in-trade	0.00	77.66	27.66	77.66	27.66	27.66
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	717.48	443.99	(1.08)	1,161.47	44.40	458.53
	(d) Excise duty on sales	0.00	75.38	19.23	75.38	25.34	97.56
	(e) Employee benefits expenses	48.86	59.42	77.14	108.28	140.83	268.92
	(f) finance costs	3.44	0.59	12.79	4.03	51.00	3.15
	(g) Depreciation and amortization expenses	25.64	25.36	25.64	51.00	17.07	101.71
	(h) Other expenses	101.38	207.38	190.94	308.76	1,584.10	761.08
	Total Expenses	896.80	889.78	352.33	1,786.58	1,890.40	1,749.93
3	Profit before exceptional and extraordinary items	(711.08)	(240.23)	(175.21)	(951.31)	(1,656.48)	(638.05)
4	Exceptional Items		204.00	-	204.00		1,542.67
5	Profit before Extraordinary items and Tax	(711.08)	(444.23)	(175.21)	(1,155.31)	(1,656.48)	(2,180.73)
8	Tax expenses						
	i) Current tax	-	-	-	-	-	-
	ii) Deferred tax	-	-	-	-	-	-
9	Profit/(loss) for the period	(711.08)	(444.23)	(175.21)	(1,172.99)	(1,656.48)	(8.42)
10	Other comprehensive ,net of income tax						
	A.(i) Items that will not be reclassified to Profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to Profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or loss	-	-	-	-	-	-
11	Total other comprehensive Income	-	-	-	-	-	-
12	Total comprehensive income for the period	(711.08)	(444.23)	(175.21)	(1,172.99)	(1,656.48)	(2,172.31)
13	Paid up equity share capital						
14	Reserves excluding revaluation reseves						1,408.53
	Earnings Per share						6,033.82
	(a) Basic	-1.01	-0.34	-0.25	-1.64	-2.35	-3.10
	(b) Diluted	-1.01	-0.34	-0.25	-1.64	-2.35	-3.10

A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	30,127,992	27,452,992	27,452,992	30,127,992	27,452,992	27,452,992
	- Percentage of shareholding	42.78	38.98	38.80	42.78	38.80	38.98
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	-	2,675,000	2,675,000	-	2,675,000	2,675,000
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)		6.22	6.22		6.22	6.22
	- Percentage of shares (as a % of the total Share capital)		3.80	3.80		3.80	3.80
	(b) Non - encumbered						
	- Number of shares	40,298,483	40,298,483	40,298,483	40,298,483	40,298,483	40,298,483
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100.00	93.78	93.78	100.00	93.78	93.78
	- Percentage of shares (as a % of the total share capital of the company)	57.22	57.22	57.22	57.22	57.22	57.22

Statement of Assets & Liabilities		
Particulars	As at 30.09.2017	Rs in laks As at 31.03.2017
ASSETS		
Non-current assets		
Property, Plant and Equipment	1,736.48	1,787.47
Capital work-in-progress	1,017.01	1,017.01
Financial Assets	1,699.47	1,699.27
Other non-current assets	2.11	2.11

Total Non Current Assets	4,455.07	4,505.87
Current assets		
Inventories	5,220.95	6,379.89
Financial Assets		
(i) Investments		
(ii) Trade receivables	5,172.07	5,069.21
(iii) Cash and cash equivalents	17.76	18.07
(iv) Bank balances other than (iii) above	47.53	48.37
(v) Loans	1,982.48	2,005.22
(vi) Others (to be specified)		
Current Tax Assets (Net)		
Other current assets	68.18	93.23
Total Current Assets	12,508.97	13,613.98
Total Assets	16,964.04	18,119.85
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,408.53	1,408.53
Other Equity		
Preferential share capital	865.12	865.12
Reserves & surpluses	5,472.34	6,645.33
Total Equity	7,745.99	8,918.97
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	1.82	5.67
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
Provisions	-	-
Deferred tax liabilities (Net)	310.73	293.05
Other non-current liabilities		
Total Non -current liabilities	312.55	298.72
Current liabilities		
Financial Liabilities		
(i) Borrowings	4,939.59	4,939.59
(ii) Trade payables	1,754.68	1,816.87
(iii) Other financial liabilities (other than those specified in item (c))	-	-
Other current liabilities	1,169.72	1,145.96
Provisions	1,041.52	999.74
Total Current Liabilities	8,905.50	8,902.15
Total Equity and Liabilities	16,964.04	18,119.85

	Particulars	
B	INVESTOR COMPLAINTS	
	Received during the quarter	1
	Disposed of during the quarter	1
	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 13.11.2017.
2. This statement has been prepared in accordance with the companies (Indian Accounting Standard) Rules 2015 (Ind AS) prescribed under section 133 of the companies Act 2013 and other recognised accounting practices and policies to the extent.
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 July 2017 to Sep'17 to the extent of Rs 1.90 cr as the company approached bank with OTS proposal.
6. The company operates in single segment.
7. Revenue for the quarter and other quarters and half year/year ended disclosed at Gross..

Date 13.11.2017
Place Bengaluru

S. Gajendran
Non Executive Independent Director





The Board of Directors
Metkore Alloys & Industries Limited
Plot No 18, Sagar Society,
Street No. 1, Road No. 2
Banjara Hills
Hyderabad - 500034

1. We have received the Unaudited Financial results of M/s Metkore Alloys & Industries Limited ("the Company") for the quarter ended September 30, 2017 which are included in the accompanying Unaudited Financial Results for the quarter ended and half yearly ended September 30, 2017 and the statement of asset and liabilities as on that day (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") which has been initialed by us for identification purpose. The 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 the statement bases on our review.
2. We conducted our review in accordance with the Standard on Review Engagement Statements (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 statement is free of material misstatement.
3. A review is limited primarily to inquiries of Company personnel and analytically procedures applied to financial data and thus provides less assurance than as audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized Accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NSVR Associates & LLP
[Formerly known as Nekkanti Srinivasu & Co.]
Chartered Accountants
ICAI's Firm Registration Number: 0088015

CA N Srinivasu
Partner
Membership No.: 209453
Place: Hyderabad
Date: November 13, 2017

