



METKORE ALLOYS & INDUSTRIES LIMITED

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

MAIL/Q3/UFR/2017-18

February 14, 2018

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 February 14, 2018

The Board meeting of the company was held on February 14, 2018 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 31.12.2017
2. Limited Review Report from Statutory Auditors.

The meeting of the Board of Directors of the Company commenced at 2.30 p.m and concluded at 5.25 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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METKORE ALLOYS & INDUSTRIES LIMITED

Regd Office: PLOT NO.18, SAGAR SOCIETY, STREET NO.1, ROAD NO.2, BANJARA HILLS, HYDERABAD - 500 034.

(Rs in Lakhs)

Unaudited Financial results for the quarter ended and nine months ended December 31,2017

Particulars	Quarter ended December 31, 2017 Un Audited	Quarter ended September 30, 2017 Un Audited	Quarter ended December 31, 2016 Un Audited	Year to date ended December 31, 2017 Un Audited	ended December 31, 2016 Un Audited	Year ended March 31,2017 Audited
Income						
Revenue from operations	35.73	185.64	374.89	870.83	602.95	1110.10
Total Revenue from operations	35.73	185.64	374.89	870.83	602.95	1110.10
Other income	3.00	0.03	0.09	3.16	1.38	1.78
Total Income	38.72	185.72	374.97	873.99	604.33	1111.88
Expenses						
Cost of materials consumed	14.80	0.00	---	14.80	(0.00)	31.32
Purchases of Stock in trade	---	---	---	77.66	27.66	27.66
Changes in inventories	475.43	717.48	88.54	1636.90	132.93	458.53
Employee benefits expense	41.75	48.86	78.43	150.03	219.26	268.92
Finance costs	0.95	3.44	4.77	4.98	21.84	3.15
Depreciation and amortization expense	25.64	25.64	25.64	76.63	76.63	101.71
Other expenses	93.30	101.38	526.71	681.44	2131.59	2417.58
Total Expenses	651.87	896.80	724.08	2642.44	2609.92	3308.88
Profit before tax	(613.15)	(711.08)	(349.11)	(1768.45)	(2005.59)	(2196.99)
Tax expense						
(1) Current tax	---	---	---	---	---	---
(2) Deferred tax	(7.03)	---	---	10.65	---	(8.42)
Net Profit for the Period	(606.12)	(711.08)	(349.11)	(1779.10)	(2005.59)	(2188.57)
Other comprehensive income (OCI)						
(a) (i) Items that will not be reclassified to profit or loss	---	---	---	---	---	---
(ii) Tax on 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	---	---	---	---	---	---
Total Other Comprehensive income	---	---	---	---	---	---
Total Comprehensive income	(606.12)	(711.08)	(349.11)	(1779.10)	(2005.59)	(2188.57)
Earnings per equity share (Face value of Rs.10/- each)						
(1) Basic	(0.86)	(1.01)	(0.50)	(2.53)	(2.85)	(3.11)
(2) Diluted	(0.86)	(1.01)	(0.50)	(2.53)	(2.85)	(3.11)

Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for the quarter and year to date ended 31.12.2016

		Quarter Ended 31.12.2016 (Unaudited)	Year to dated Ended 31.12.2016 (Unaudited)				
	Particulars						
	Net profit under previous GAAP	(340.93)	(1997.42)				
	a) Impairment of trade receivables due to expected credit loss & probability of default	(8.17)	(8.17)				
	Net profit under Ind AS	(349.11)	(2005.59)				

A	1	PARTICULARS OF SHAREHOLDING						
		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 of the company)		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	100.00	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

B INVESTOR COMPLAINTS

Pending at the beginning of the quarter	0	
Received during the quarter	5	
Disposed of during the quarter	5	

Remaining unresolved at the end of the quarter	0	
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Notes:

1. The Company has adopted IND AS with effect from 1st April 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Previous year's quarterly and nine months period results.
2. The above results were reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on 14.02.2018. The financial results for the Quarter Ended December 31, 2017 has been subjected to limited review by the company's Statutory Auditors
3. The company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under. The date of Transition to Ind AS is April 01, 2017 & accordingly these unaudited financial results have been prepared in accordance with the recognition and measurements principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
4. Post Implementation of Goods & Service Tax (GST) with effect from 1st July, 2017, revenue from operations is disclosed net of GST. Revenue from operations for earlier periods included excise duty which is now subsumed in the GST. Revenue from Operations for nine months ended 31st December 2017, includes excise duty upto 30th June, 2017. Accordingly, revenue from operations for the quarter and nine months ended 31st December 2017 are not comparable with those of previous periods presented.
5. There is possibility that these Quarterly financial results may require adjustment before constituting the final Ind AS financial Statements as of and for the year ending March 31st, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of 1 or more optional exemptions from full retrospective application as permitted under Ind AS 101
6. The entire operations of the Company relate to only one segment. Hence segmental reporting as per Ind AS 108 is not made.
7. The Company has not provided interest on working capital borrowings for the current quarter as the company is approaching Bank with OTS proposal

Date 14.02.2018
Place : Bangalore


S. Gajendran
Non Executive Independent Director



NSVR & ASSOCIATES LLP.,
CHARTERED ACCOUNTANTS

February 14, 2018
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 December 31, 2017 which are included in the accompanying Unaudited Financial Results for the quarter and nine months ended December 31, 2017 (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, 2015including 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
ICA's Firm Registration Number: 008801S


CA N Srinivasu
Partner

Membership No.: 209453
Place: Hyderabad

