TML : 4128 : 2018

23 October, 2018

Manager – Listing
The National Stock Exchange of India Ltd.
5, Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051.

Stock Code –TATAMETALI

DGM – Listing
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Stock Code - 513434

Dear Sir/ Madam,

Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors at its meeting held earlier today approved, *inter-alia*, the Audited Financial Results for the quarter and half year ended 30 September, 2018. The meeting concluded at 7:30 p.m.

A copy of the Audited Financial Results for the quarter and half year ended 30 September, 2018, as required under Regulation 33(2)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith for your information and record. The same will also be published in the prescribed newspapers as stipulated.

Yours faithfully,
For **Tata Metaliks Limited**

Sankar Bhattacharya
Chief – Corporate Governance &
Company Secretary

Encl: as above

Price Waterhouse & Co Chartered Accountants LLP

To
The Board of Directors
TATA Metaliks Limited
TATA Centre, 10th Floor
43, J. L. Nehru Road
Kolkata – 700071

1. We have audited the financial results of TATA Metaliks Limited (the "Company") for the quarter ended September 30, 2018 and the year to date results for the period April 1 , 2018 to September 30 , 2018, (the "results") which are included in the accompanying Statement of Audited Financial Results for the Quarter and Six months ended 30 September 2018 and the Audited Statement of Assets and Liabilities as on that date , being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").

2. The Company's management is responsible for preparation of the results on the basis of its interim financial statements prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the results based on our audit of such interim financial statements.

3. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

4. In our opinion, and to the best of our information and according to the explanations given to us, the results :

   (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, 2015 in this regard; and

   (ii) give a true and fair view of the net profit and other financial information for the quarter ended September 30 , 2018 as well as the year to date results for the period April 01 , 2018 to September 30 , 2018, and also the statement of assets and liabilities as at September 30 , 2018.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E 300009
Chartered Accountants

Pinaki Chowdhury
Partner
Membership Number: 057572

Kolkata
October 23, 2018

TATA

TATA METALIKS LIMITED

Registered Office: TATA Centre, 10th Floor, 43, J. L. Nehru Road, Kolkata - 700 071

CIN L27310WB1990PLC050000

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2018

(Rs. in lakhs)

Sr. No	Particulars	3 months Ended 30.09.2018 Audited	3 months Ended 30.06.2018 Audited	3 months Ended 30.09.2017 Audited	6 months Ended 30.09.2018 Audited	6 months Ended 30.09.2017 Audited	Year Ended 31.03.2018 Audited
1.	Revenue from Operations	54,740	46,754	45,052	101,494	85,853	189,490
2.	Other Income	109	148	23	257	1,078	2,023
3.	**Total Income**	54,849	46,902	45,075	101,751	86,931	191,513
4.	Expenses						
	a) Cost of materials consumed	34,422	29,727	26,696	64,149	50,772	107,918
	b) Changes in inventories of finished goods and work-in-progress	(937)	(1,958)	845	(2,895)	(2,915)	920
	c) Employee benefits expense	2,734	2,732	2,680	5,466	4,973	10,026
	d) Finance costs	1,002	1,057	999	2,059	1,932	4,709
	e) Depreciation and amortisation expense	1,349	1,519	1,197	2,868	2,358	4,907
	f) Excise duty on sale of goods	-	-	-	-	2,089	2,089
	g) Other expenses	9,953	9,656	8,140	19,609	19,264	40,813
	Total expenses	48,523	42,733	40,557	91,256	78,473	171,382
5.	**Profit before tax (3-4)**	6,326	4,169	4,518	10,495	8,458	20,131
6.	**Tax expense:**						
	a) Current tax	1,354	988	881	2,342	1,733	4,427
	b) Deferred tax	195	119	265	314	265	(307)
	Total tax expense	1,549	1,107	1,146	2,656	1,998	4,120
7.	**Profit for the period/ year from continuing operations (5-6)**	4,777	3,062	3,372	7,839	6,460	16,011
8.	**Loss for the period/ year from discontinued operations**	(24)	(23)	(17)	(47)	(43)	(93)
9.	**Profit for the period/ year (7+8)**	4,753	3,039	3,355	7,792	6,417	15,918
10.	**Other Comprehensive Income**						
	Items that will not be reclassified to profit or loss (net of tax)	18	17	(6)	35	(12)	(7)
11.	**Total Comprehensive Income for the period/ year (9+10)**	4,771	3,056	3,349	7,827	6,405	15,911
12.	Paid-up equity share capital (Face value Rs.10/- per share)	2,529	2,529	2,529	2,529	2,529	2,529
13.	Other Equity						33,339
14.	**Earnings per equity share (for continuing operations):**						
	(1) Basic [Face Value Rs. 10 each]	18.89	12.11	13.33	31.00	25.55	63.31
	(2) Diluted [Face Value Rs. 10 each]	18.89	12.11	13.33	31.00	25.55	63.31
15.	**Earnings per equity share (for discontinued operations):**						
	(1) Basic [Face Value Rs. 10 each]	(0.10)	(0.09)	(0.06)	(0.19)	(0.17)	(0.36)
	(2) Diluted [Face Value Rs. 10 each]	(0.10)	(0.09)	(0.06)	(0.19)	(0.17)	(0.36)
16.	**Earnings per equity share (for discontinued and continuing operations):**						
	(1) Basic [Face Value Rs. 10 each]	18.79	12.02	13.27	30.81	25.38	62.95
	(2) Diluted [Face Value Rs. 10 each]	18.79	12.02	13.27	30.81	25.38	62.95

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
Chartered Accountants
FRN 304026E/E-300009
Kolkata

TATA METALIKS LIMITED
10th Floor
43, J.L.N. Road
Kolkata-700 071

TATA METALIKS LIMITED

Registered Office: TATA Centre, 10th Floor, 43, J. L. Nehru Road, Kolkata - 700 071

CIN L27310WB1990PLC050000

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30 SEPTEMBER 2018

Particulars			As at 30.09.2018 Audited	As at 31.03.2018 Audited
A		**ASSETS**		
	1	**Non-current assets**		
		(a) Property,Plant and Equipment	57,359	58,539
		(b) Capital work-in-progress	5,533	2,421
		(c) Intangible Assets	13	16
		(d) Financial Assets		
		(i) Investments	1	1
		(ii) Other Financial Assets	266	580
		(e) Non Current Tax Assets (Net)	308	307
		(f) Deferred tax assets (net)	-	307
		(g) Other Non Current Assets	1,255	943
		Sub-total- Non-current assets	64,735	63,114
	2	**Current assets**		
		(a) Inventories	21,179	19,866
		(b) Financial Assets		
		(i) Investments	-	1,001
		(ii) Trade receivables	20,887	21,538
		(iii) Cash and Cash equivalents	255	258
		(iv) Other balances with banks	108	63
		(v) Other Financial Assets	3,974	2,895
		(c) Other Current Assets	2,070	3,843
		Sub-total- Current assets	48,473	49,464
		TOTAL- ASSETS	113,208	112,578
B		**EQUITY AND LIABILITIES**		
	1	**EQUITY**		
		(a) Equity Share capital	2,529	2,529
		(b) Other Equity	40,251	33,339
		Sub-total- Total equity	42,780	35,868
	2	**Non-current liabilities**		
		(a) Financial Liabilities		
		(i) Borrowings	17,582	19,980
		(b) Provisions	1,374	1,337
		(c) Deferred tax liabilities (Net)	8	-
		Sub-total- Non-current liabilities	18,964	21,317
	3	**Current liabilities**		
		(a) Financial Liabilities		
		(i) Borrowings	5,125	21,777
		(ii) Trade payables	33,128	19,921
		(iii) Other Financial Liabilities	7,196	8,243
		(b) Provisions	410	389
		(c) Current Tax Liabilities (Net)	435	425
		(d) Other current liabilities	5,170	4,638
		Sub-total- current liabilities	51,464	55,393
		TOTAL- EQUITY AND LIABILITIES	113,208	112,578

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
Chartered Accountants
FRN 304026E/E300009
Kolkata

TATA METALIKS LIMITED
Tata Centre 10th Floor 43, J. L. N. Road Kolkata-700 071

TATA METALIKS LIMITED

Registered Office: TATA Centre, 10th Floor, 43, J. L. Nehru Road, Kolkata - 700 071

CIN L27310WB1990PLC050000

SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES

(Rs. in lakhs)

	Particulars	3 months Ended 30.09.2018 Audited	3 months Ended 30.06.2018 Audited	3 months Ended 30.09.2017 Audited	6 months Ended 30.09.2018 Audited	6 months Ended 30.09.2017 Audited	Year Ended 31.03.2018 Audited
1	**Segment Revenue**						
	Pig Iron	44,684	36,998	35,056	81,682	63,007	139,286
	Ductile Iron Pipe	25,010	22,736	21,785	47,746	45,755	100,004
	Total	69,694	59,734	56,841	129,428	108,762	239,290
	Less: Inter Segment Revenue	(14,954)	(12,980)	(11,789)	(27,934)	(22,909)	(49,800)
	Revenue from Operations	54,740	46,754	45,052	101,494	85,853	189,490
2	**Segment Results**						
	Pig Iron	5,050	3,315	2,692	8,365	4,664	11,495
	Ductile Iron Pipe	2,278	1,911	2,825	4,189	5,726	13,345
	Total Segment results before finance cost and tax	7,328	5,226	5,517	12,554	10,390	24,840
	Finance Costs	1,002	1,057	999	2,059	1,932	4,709
	Profit before tax	6,326	4,169	4,518	10,495	8,458	20,131
	Tax Expenses	1,549	1,107	1,146	2,656	1,998	4,120
	Profit for the period/ year from continuing operations	4,777	3,062	3,372	7,839	6,460	16,011
	Loss for the period/ year from discontinued operations	(24)	(23)	(17)	(47)	(43)	(93)
	Profit for the period/ year from discontinued and continuing operations	4,753	3,039	3,355	7,792	6,417	15,918
	Other comprehensive income (net of tax)	18	17	(6)	35	(12)	(7)
	Total Comprehensive income for the period/ year	4,771	3,056	3,349	7,827	6,405	15,911
3	**Segment Assets**						
	Pig Iron	60,457	62,548	61,715	60,457	61,715	60,311
	Ductile Iron Pipe	51,725	54,004	54,450	51,725	54,450	50,330
	Unallocable	1,026	1,421	663	1,026	663	1,937
	Total	113,208	117,973	116,828	113,208	116,828	112,578
4	**Segment Liabilities:**						
	Pig Iron	29,373	29,248	21,399	29,373	21,399	16,740
	Ductile Iron Pipe	11,728	11,701	11,395	11,728	11,395	11,211
	Unallocable	29,327	38,099	57,671	29,327	57,671	48,759
	Total	70,428	79,048	90,465	70,428	90,465	76,710

Notes:

1. The above results were reviewed by the Audit Committee on October 23, 2018 and taken on record by the Board of Directors at its meeting held on October 23, 2018.
2. The loss from discontinued operation is totally attributable to the ordinary activities and do not include gain/loss on disposal of assets or settlement of liabilities.

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
Chartered Accountants
FRN 304026E/E-300009
Kolkata

For and on behalf of Board of Directors

Sandeep Kumar
Managing Director

Place: Mumbai
Date : October 23, 2018

TATA METALIKS LIMITED
Tata Centre 10th Floor 43, J. L. N. Road Kolkata-700 071