TML: 4017 :2016

28 April, 2016

Mr.K.Hari Manager - Listing The National Stock Exchange of India Ltd. 5 Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051. Stock Code – TATAMETALI	Smt.Rekha Karnik DGM- Listing Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001. Stock Code - 513434

Dear Sir / Madam,

We wish to inform you the following :

1) Board at its meeting held today considered and approved the Audited Financial Results for the quarter/year ended 31st March, 2016. A copy of the Audited Financial Results for the said period as required under Regulation 29(1)(a) read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is forwarded herewith for your record. The same will be published in the newspaper as stipulated.

2) The Board has recommended a dividend of Rs. 8.50 per Non-Cumulative Redeemable Preference Shares of Rs. 100/- each and a dividend of Rs. 2/- per Equity Share of Rs. 10/- each for the year ended 31st March, 2016.

Thanking you,

Yours faithfully,
For **Tata Metaliks Limited**

(Sankar Bhattacharya)
Chief – Corp.Gov. & Company Secretary

Encl : As above

Deloitte
Haskins & Sells

Chartered Accountants
Bengal Intelligent Park
Building Alpha, 1st Floor
Block - EP & GP, Sector - V
Salt Lake Electronics Complex
Kolkata - 700 091
India
Tel. : +91 (33) 6612 1000
Fax : +91 (33) 6612 1001

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
TATA METALIKS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **TATA METALIKS LIMITED** ("the Company") for the year ended 31 March 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligati111ons and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

   (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

   (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended 31 March 2016.

Deloitte
Haskins & Sells

4. The Statement includes the results for the Quarter ended 31 March 2016 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 302009E)

Abhijit Bandyopadhyay
Partner
(Membership No. 054785)

KOLKATA, 28 April, 2016

Deloitte
Haskins & Sells

Chartered Accountants
Bengal Intelligent Park
Building Alpha, 1st Floor
Block - EP & GP, Sector - V
Salt Lake Electronics Complex
Kolkata - 700 091
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Fax : +91 (33) 6612 1001

INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
TATA METALIKS LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **TATA METALIKS LIMITED** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

   a. includes the results of its subsidiary TATA METALIKS DI PIPES LIMITED

   a. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

   b. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31 March 2016.

Deloitte
Haskins & Sells

4. The Statement includes the results for the Quarter ended 31 March 2016 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 3002009E)



Abhijit Bandyopadhyay
Partner
(Membership No.054785)

KOLKATA, 28 April, 2016

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700 071

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016

PART I (Rs. in lacs)

Sr. No	Particulars	3 Months Ended 31.03.2016 (Refer Note 8 below)	3 Months Ended 31.12.2015 Audited	3 Months Ended 31.03.2015 (Refer Note 8 below)	Year Ended 31.03.2016 Audited	Year Ended 31.03.2015 Audited
1.	**Income from operations**					
	a) Net Sales/ Income from Operations (Net of excise duty)	21,216	22,951	26,453	91,060	109,486
	b) Other Operating Income	1,377	176	125	1,866	372
	Total Income from operations (Net)	22,593	23,127	26,578	92,876	109,858
2.	Expenditure					
	a) Cost of materials consumed	13,329	15,038	19,496	61,853	72,919
	b) Changes in inventories of finished goods and work-in-progress	(390)	373	1,521	(818)	435
	c) Employees benefit expense	987	988	804	4,018	3,551
	d) Depreciation and amortisation expense	323	338	308	1,358	1,256
	e) Other expenses	4,316	4,178	4,203	16,962	17,756
	Total expenses	18,575	20,911	26,332	83,173	95,917
3.	**Profit from operations before other income, finance costs and exceptional items (1-2)**	4,018	2,216	2,246	9,702	13,941
4.	Other income	15	16	114	92	140
5.	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	4,033	2,232	2,360	9,794	14,081
6.	Finance costs	764	752	834	3,296	3,220
7.	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	3,269	1,480	1,526	6,498	10,861
8.	Exceptional items	-		-	-	(177)
9.	**Profit (+) from ordinary activities before tax (7 + 8)**	3,269	1,480	1,526	6,498	10,684
10.	Tax expense	595	315	475	1,437	2,318
11.	**Net Profit (+) from ordinary activities after tax (9 - 10)**	2,674	1,165	1,051	5,061	8,366
12.	Extraordinary items	-	-	-	-	-
13.	**Net Profit for the period (11 +12) (Refer 14 & 15 below for Profit/Loss from continuing and discontinuing operations)**	2,674	1,165	1,051	5,061	8,366
14.	**Net Profit for the period from continuing operations**	2,684	1,181	1,068	5,116	8,426
15.	**Net Loss for the period from discontinuing operations**	(10)	(16)	(17)	(55)	(60)
16.	Paid-up equity share capital (Face value Rs 10/- per share)	2,529	2,529	2,529	2,529	2,529
17.	Reserve excluding Revaluation reserves as per balance sheet of previous accounting year				9,679	8,338
18.	Earnings per share (EPS)					
	a) Basic and Diluted EPS before Extraordinary items (Rs.) (Not annualised for quarters and year)	10.18	4.61	4.16	16.97	33.08
	b) Basic and Diluted EPS after Extraordinary items (Rs.)(Not annualised for quarters and year)	10.18	4.61	4.16	16.97	33.08
	See accompanying note to the Financial Results					

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700 071

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

		Particulars	As at 31.03.2016	As at 31.03.2015
A		EQUITY AND LIABILITIES		
	1	Shareholders' funds		
		(a) Share Capital	12,529	12,529
		(b) Reserves and surplus	9,679	6,338
		Sub-total Shareholders' funds	22,208	18,867
	2	Non-current liabilities		
		(a) Long-term Borrowings	6,375	9,333
		(b) Deferred tax liabilities (net)	-	-
		(c) Other long-term liabilities	-	-
		(d) Long-term provisions	851	760
		Sub-total Non-current liabilities	7,226	10,093
	3	Current liabilities		
		(a) Short-term borrowings	12,260	5,162
		(b) Trade payables	19,708	25,217
		(c) Other current liabilities	11,335	9,779
		(d) Short-term provisions	3,807	1,273
		Sub-total current liabilities	47,110	41,451
		TOTAL - EQUITY AND LIABILITIES	76,544	70,411
B		ASSETS		
	1	Non-current assets		
		(a) Fixed assets	23,018	20,057
		(b) Non Current Investments	13,382	13,382
		(c) Deferred tax assets (net)	-	-
		(d) Long-term loans and advances	5,237	6,177
		(e) Other non-current assets	6	19
		Sub-total - Non-current assets	41,643	39,635
	2	Current assets		
		(a) Current Investments	-	-
		(b) Inventories	7,991	7,217
		(c) Trade receivables	24,290	21,511
		(d) Cash and cash equivalents	6	229
		(e) Short-term loans and advances	2,299	1,664
		(f) Other current assets	315	156
		Sub-total -Current assets	34,901	30,777
		TOTAL - ASSETS	76,544	70,411

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700 071

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016

PART I

(Rs. in lacs)

Sr. No	Particulars	3 Months Ended 31.03.2016 (Refer Note 8 below)	3 Months Ended 31.12.2015 Unaudited	3 Months Ended 31.03.2015 (Refer Note 8 below)	Year Ended 31.03.2016 Audited	Year Ended 31.03.2015 Audited
1	**Income from operations**					
	a) Net Sales/ Income from Operations (Net of excise duty)	34,769	29,186	38,708	128,263	141,205
	b) Other Operating Income	1,298	138	115	1,846	655
	Total Income from operations (Net)	36,067	29,324	38,823	130,109	141,860
2	Expenditure					
	a) Cost of materials consumed	14,360	15,910	20,922	66,633	78,155
	b) Changes in inventories of finished goods and work-in-progress	1,783	(1,415)	2,171	(1,519)	1,034
	c) Employees benefit expense	1,796	1,791	1,602	7,260	6,207
	d) Depreciation and amortisation expense	788	811	766	3,298	3,093
	e) Other expenses	10,493	8,386	9,149	36,960	36,285
	Total expenses	29,193	25,483	34,612	111,612	124,774
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	6,874	3,841	4,211	18,497	17,086
4	Other income	26	52	117	160	453
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	6,900	3,893	4,328	18,657	17,539
6	Finance costs	859	861	1,010	3,780	4,131
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	6,041	3,032	3,318	14,877	13,408
8	Exceptional items	-	-	-	-	(177)
9	**Profit (+) from ordinary activities before tax (7 + 8)**	6,041	3,032	3,918	14,877	13,231
10	Tax expense	1,179	428	475	2,598	2,318
11	**Net Profit (+) from ordinary activities after tax (9 - 10)**	4,862	2,604	2,843	12,279	10,913
12	Extraordinary items	-	-	-	-	-
13	**Net Profit (+) for the period (11 +12) (Refer 16 & 17 below for Profit/Loss from continuing and discontinuing operations)**	4,862	2,604	2,843	12,279	10,913
14	**Minority Interest**	-	-	-	-	-
15	**Net Profit after taxes and minority interest (13 -14)**	4,862	2,604	2,843	12,279	10,913
16	**Net Profit for the period from continuing operations**	4,872	2,620	2,860	12,334	10,973
17	**Net Loss for the period from discontinuing operations**	(10)	(16)	(17)	(55)	(60)
18	Paid-up equity share capital (Face value Rs.10/- per share)	2,529	2,529	2,529	2,529	2,529
19	Reserve excluding Revaluation reserves as per balance sheet of previous accounting period				8,774	(3,785)
20	Earnings per share (EPS)					
	a). Basic and Diluted EPS before Extraordinary items (Rs.) (Not annualised for quarters and year)	19.22	10.29	11.25	44.81	43.16
	b). Basic and Diluted EPS before Extraordinary items (Rs.) (Not annualised for quarters and year)	19.22	10.29	11.25	44.81	43.16
	See accompanying note to the Financial Results					

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700 071

CONSOLIDATED SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lacs)

		3 Months Ended 31.03.2016 (Refer Note 6 below)	3 Months Ended 31.12.2015 Unaudited	3 Months Ended 31.03.2015 (Refer Note 6 below)	Year Ended 31.03.2016 Audited	Year Ended 31.03.2015 Audited
1	**Segment Revenue**					
	Pig Iron	22,893	23,127	28,576	92,875	109,858
	Ductile Iron Pipe	21,001	12,369	17,201	63,308	59,087
	Total	43,894	35,496	45,779	156,183	168,945
	Less: Inter Segment Revenue	(7,527)	(6,172)	(6,956)	(26,074)	(27,085)
	Net Sales/Revenue from Operations	36,367	29,324	38,823	130,109	141,860
2	**Segment Results**					
	Pig Iron	4,833	2,232	2,380	9,784	14,081
	Ductile Iron Pipe	2,867	1,661	1,968	8,882	3,458
	Total	6,900	3,893	4,328	18,666	17,539
	Less: Inter Segment eliminations	-	-	-	-	-
	Total Segment results before interest and tax	6,900	3,893	4,328	18,667	17,539
	Finance Costs	859	861	1,010	3,790	4,131
	Profit before exceptional items and tax	6,041	3,032	3,318	14,877	13,408
	Exceptional items	-	-	-	-	(177)
	Profit before tax	6,041	3,032	3,318	14,877	13,231
	Tax	1,179	428	475	2,598	2,318
	Net Profit after tax	4,862	2,604	2,843	12,279	10,913
3	**Capital Employed**					
	Pig Iron	35,829	34,044	26,358	35,829	26,358
	Ductile Iron Pipe	14,537	12,494	10,327	14,537	10,327
	Unallocated	-	-	-	-	-
	Total	50,366	46,538	36,685	50,366	36,685

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700 071

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES (Rs. in lacs)

Particulars			As at 31.03.2016	As at 31.03.2015
A		EQUITY AND LIABILITIES		
	1	Shareholders' funds		
		(a) Share Capital	12,529	12,529
		(b) Reserves and surplus	6,774	(3,785)
		Sub-total Shareholders' funds	19,303	8,744
	2	Minority interest		
	3	Non-current liabilities		
		(a) Long-term Borrowings	7,269	12,221
		(b) Deferred tax liabilities (net)	-	-
		(c) Other long-term liabilities	-	-
		(d) Long-term provisions	1,180	1,008
		Sub-total Non-current liabilities	8,469	13,229
	4	Current liabilities		
		(a) Short-term borrowings	13,411	5,182
		(b) Trade payables	24,873	28,848
		(c) Other current liabilities	16,074	15,467
		(d) Short-term provisions	4,050	1,360
		Sub-total current liabilities	58,408	50,857
		TOTAL - EQUITY AND LIABILITIES	86,180	72,830
B		ASSETS		
	1	Non-current assets		
		(a) Fixed assets	44,106	37,923
		(b) Non Current Investments	2	2
		(c) Deferred tax assets (net)	-	-
		(d) Long-term loans and advances	5,720	6,619
		(e) Other non-current assets	13	257
		Sub-total - Non-current assets	49,841	44,801
	2	Current assets		
		(a) Current Investments		
		(b) Inventories	12,005	10,327
		(c) Trade receivables	17,065	12,471
		(d) Cash and cash equivalents	150	349
		(e) Short-term loans and advances	6,749	4,704
		(f) Other current assets	370	178
		Sub-total -Current assets	36,339	28,029
		TOTAL - ASSETS	86,180	72,830

Notes:-

1. The above results were reviewed by the Audit Committee on 22 April 2016 and taken on record by the Board of Directors at its meeting held on 26 April 2016.
2. The Board of Directors of the Company in their meeting held on 10 April 2013 has approved a scheme of merger with the parent company, Tata Steel Limited with an appointed date of 1 April 2013. The said application of merger was made to Hon'ble High Court, Calcutta on 13 December 2013. Accordingly, the Company as per the directions of the Court has taken the approval of its shareholder on 25 March 2014 and also made an application to Regional Director (RD), Eastern Region (Ministry of Corporate Affairs, Central Govt.) on 9 May 2014. An affidavit confirming "No Objection" to the scheme of merger was submitted from Regional Director to the High Court in July 2014.The Hon'ble High Court, Bombay has approved the said scheme on 21 August 2015. However, approval from the Hon'ble High Court, Calcutta is awaited.
3. In keeping with the applicable Accounting Standard, Earnings Per Share (EPS) for the year ended 31st March, 2016 have been calculated after considering proposed dividend on the Non Cumulative Redeemable Preference Shares provided for in the related annual financial statements. While such dividend has not been considered for the quarter ending 31st March 2016.
4. The Board has recommended a dividend of Rs. 8.50 per Non Cumulative Redeemable Preference shares of Rs. 100/- each and a dividend of Rs. 2 per Equity Share of Rs. 10/- each for the year ended 31st March,2016.
5. The Company is engaged in the manufacture of Pig Iron, which in the context of Accounting Standard (AS) 17 - Segment Reporting is considered as single business segment for standalone results.
6. The loss from discontinuing operation is totally attributable to the ordinary activities and do not include gain/loss on disposal of assets or settlement of liabilities.
7. Figures of the previous quarter/periods have been re-arranged, where necessary.
8. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

Sanjiv Paul

Managing Director

Place: Mumbai

Date : 26th April 2016