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 & TAME14	Smt.Rekha Karnik DGM- Listing Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001. Stock Code - 513434

TML: 3957:2014

October 22, 2014

Dear Sir / Madam,

The Audited Financial Results for the quarter/half year ended 30.09.2014 was taken on record in the meeting of the Board of Directors held today.

A copy of the Audited Financial Results for the above period signed by Managing Director, as required under Clause 41 of the Listing Agreement is forwarded herewith for your record. The same will be published in the newspaper as stipulated.

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 AUDITORS' 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") and reviewed the Consolidated Unaudited Financial Results of the Company and its subsidiary Tata Metaliks DI Pipes Limited (formerly Tata Metaliks Kubota Pipes Limited) (the Company and its subsidiary constitute "the Group") for the quarter and six months ended September 30, 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II – Select Information referred to in paragraph 4 below. This Statement has been prepared on the basis of the related interim financial statements for the quarter and six months ended September 30, 2014, which 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, based on our audit/review of the related interim condensed financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 on Interim Financial Reporting specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India.

2. (i) We conducted our audit of the standalone financial results presented in the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

   (ii) We conducted our review of the unaudited consolidated financial results presented in the Statement in accordance with the Standard on Review Engagements (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. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



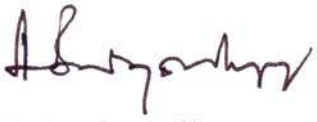
(a) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and

(b) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter and six months ended September 30, 2014.

(ii) Based on our review conducted as stated in paragraph 2 (ii) above, nothing has come to our attention that causes us to believe that the accompanying Statement in so far as it relates to the unaudited consolidated financial results, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges from the details furnished by the Management and the particulars relating to the investor complaints disclosed in Part II - Select Information for the quarter ended September 30, 2014 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No.302009E)



Abhijit Bandyopadhyay
Partner
(Membership No. 54785)

Kolkata, October 22, 2014

TATA METALIKS LIMITED

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

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2014

PART I

(Rs. in lacs)

Sr. No	Particulars	3 months Ended 30.09.2014 Audited	3 months Ended 30.06.2014 Audited	3 months Ended 30.09.2013 Audited	6 months Ended 30.09.2014 Audited	6 months Ended 30.09.2013 Audited	Year Ended 31.03.2014 Audited
1.	**Income from operations**						
	a) Net Sales/ Income from Operations (Net of excise duty)	27,833	28,444	26,067	56,277	54,070	113,861
	b) Other Operating Income	138	31	786	169	870	1,121
	Total Income from operations (Net)	27,971	28,475	26,853	56,446	54,940	114,982
2.	Expenditure						
	a) Cost of materials consumed	16,957	19,098	18,996	36,055	38,526	80,863
	b) Changes in inventories of finished goods and work-in-progress	1,281	(1,426)	1,522	(145)	4,286	5,087
	c) Employees benefit expense	917	797	621	1,714	1,230	2,871
	d) Depreciation and amortisation expense	274	358	402	632	803	1,584
	e) Other expenses	4,512	4,883	4,197	9,395	8,343	16,870
	Total expenses	23,941	23,710	25,738	47,651	53,188	107,275
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)**	4,030	4,765	1,115	8,795	1,752	7,707
4.	Other Income	5	7	11	12	24	122
5.	**Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)**	4,035	4,772	1,126	8,807	1,776	7,829
6.	Finance costs	739	859	547	1,598	1,120	2,553
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)**	3,296	3,913	579	7,209	656	5,276
8.	Exceptional items	(122)	-	-	(122)	-	(2,081)
9.	**Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)**	3,174	3,913	579	7,087	656	3,195
10.	Tax expense	738	675	-	1,413	-	(665)
11.	**Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)**	2,436	3,238	579	5,674	656	3,860
12.	Extraordinary Items	-	-	-	-	-	-
13.	**Net Profit (+) / Loss (-) for the period (11 +12) (Refer 14 & 15 below for Profit/Loss from continuing and discontinuing operations)**	2,436	3,238	579	5,674	656	3,860
14.	**Net Profit / (Loss) for the period from continuing operations**	2,471	3,229	713	5,700	1,150	6,689
15.	**Net Profit / (Loss) for the period from discontinuing operations**	(35)	9	(134)	(26)	(494)	(2,829)
16.	Paid-up equity share capital (Face value Rs.10/- per share)	2,529	2,529	2,529	2,529	2,529	2,529
17.	Reserve excluding Revaluation reserves as per balance sheet of previous accounting year						(1,964)
18.	Earnings per share (EPS)						
	a). Basic and Diluted EPS before Extraordinary items (Rs.) (Not annualised for quarters and six months ended)	9.63	12.81	2.29	22.44	2.59	15.27
	b). Basic and Diluted EPS after Extraordinary items (Rs.)(Not annualised for quarters and six months ended)	9.63	12.81	2.29	22.44	2.59	15.27

TATA METALIKS LIMITED

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

PART II SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2014

		3 months Ended 30.09.2014 Audited	3 months Ended 30.06.2014 Audited	3 months Ended 30.09.2013 Audited	6 months Ended 30.09.2014 Audited	6 months Ended 30.09.2013 Audited	Year Ended 31.03.2014 Audited
A.	**Particulars of Shareholding**						
1.	Public shareholding						
	- Number of shares	12,620,410	12,620,410	12,620,410	12,620,410	12,620,410	12,620,410
	- Percentage of shareholding	49.91%	49.91%	49.91%	49.91%	49.91%	49.91%
2.	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	12,667,590	12,667,590	12,667,590	12,667,590	12,667,590	12,667,590
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50.09%	50.09%	50.09%	50.09%	50.09%	50.09%

		Quarter Ended 30.09.2014
B.	**Investor Complaints**	
	Pending at the beginning of the quarter	0
	Received during the quarter	14
	Disposed of during the quarter	13
	Remaining unresolved at the end of the quarter	1

TATA METALIKS LIMITED

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

STANDALONE STATEMENT OF ASSETS AND LIBILITIES

(Rs. in lacs)

		Particulars	As at 30.09.2014	As at 31.03.2014
A		**EQUITY AND LIABILITIES**		
	1	**Shareholders' funds**		
		(a) Share Capital	**12,529**	12,529
		(b) Reserves and surplus	**3,646**	(1,964)
		Sub-total Shareholders' funds	**16,175**	10,565
	2	**Non-current liabilities**		
		(a) Long-term Borrowings	**5,000**	6,000
		(b) Long-term provisions	**576**	854
		Sub-total Non-current liabilities	**5,576**	6,854
	3	**Current liabilities**		
		(a) Short-term borrowings	**12,703**	13,828
		(b) Trade payables	**22,057**	25,672
		(c) Other current liabilities	**8,913**	11,253
		(d) Short-term provisions	**707**	104
		Sub-total current liabilities	**44,380**	50,857
		TOTAL - EQUITY AND LIABILITIES	**66,131**	68,276
B		**ASSETS**		
	1	**Non-current assets**		
		(a) Fixed assets	**20,677**	22,925
		(b) Non Current Investments	**13,382**	13,382
		(c) Long-term loans and advances	**5,105**	5,116
		(d) Other non-current assets	**11**	14
		Sub-total - Non-current assets	**39,175**	41,437
	2	**Current assets**		
		(a) Inventories	**6,340**	8,217
		(b) Trade receivables	**18,926**	15,224
		(c) Cash and cash equivalents	**56**	1,714
		(d) Short-term loans and advances	**1,457**	1,527
		(e) Other current assets	**177**	157
		Sub-total -Current assets	**26,956**	26,839
		TOTAL - ASSETS	**66,131**	68,276

TATA METALIKS LIMITED

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

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2014

PART I

(Rs. in lacs)

Sr. No	Particulars	3 months Ended 30.09.2014 Un Audited	3 months Ended 30.06.2014 Un Audited	3 months Ended 30.09.2013 Un Audited	6 months Ended 30.09.2014 Un Audited	6 months Ended 30.09.2013 Un Audited	Year Ended 31.03.2014 Audited
1.	**Income from operations**						
	a) Net Sales/ Income from Operations (Net of excise duty)	34,881	35,650	31,695	70,531	65,788	140,976
	b) Other Operating Income	195	203	869	398	1,049	1,474
	Total Income from operations (Net)	35,076	35,853	32,564	70,929	66,837	142,450
2.	Expenditure						
	a) Cost of materials consumed	18,234	20,507	20,277	38,741	41,056	86,490
	b) Changes in inventories of finished goods and work-in-progress	914	(1,127)	1,511	(213)	5,109	6,644
	c) Employees benefit expense	1,580	1,351	1,164	2,931	2,227	4,998
	d) Depreciation and amortisation expense	725	830	784	1,555	1,527	3,108
	e) Other expenses	9,098	9,058	8,486	18,156	16,850	34,751
	Total expenses	30,551	30,619	32,222	61,170	66,769	135,991
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)**	4,525	5,234	342	9,759	68	6,459
4.	Other Income	12	13	15	25	31	171
5.	**Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)**	4,537	5,247	357	9,784	99	6,630
6.	Finance costs	973	1,140	1,037	2,113	2,100	4,267
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)**	3,564	4,107	(680)	7,671	(2,001)	2,363
8.	Exceptional items	(122)	-	-	(122)	-	(2,081)
9.	**Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)**	3,442	4,107	(680)	7,549	(2,001)	282
10.	Tax expense	738	675	-	1,413	-	(665)
11.	**Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)**	2,704	3,432	(680)	6,136	(2,001)	947
12.	Extraordinary Items	-	-	-	-	-	-
13.	**Net Profit (+) / Loss (-) for the period (11 +12) (Refer 16 & 17 below for Profit/Loss from continuing and discontinuing operations)**	2,704	3,432	(680)	6,136	(2,001)	947
14.	**Minority Interest**	-	-	-	-	-	-
15.	**Net Profit/(Loss) after taxes and minority interest (13 - 14)**	2,704	3,432	(680)	6,136	(2,001)	947
16.	**Net Profit / (Loss) for the period from continuing operations**	2,739	3,423	(546)	6,162	(1,507)	3,785
17.	**Net Profit / (Loss) for the period from discontinuing operations**	(35)	9	(134)	(26)	(494)	(2,838)
18.	Paid-up equity share capital (Face value Rs.10/- per share)	2,529	2,529	2,529	2,529	2,529	2,529
19.	Reserve excluding Revaluation reserves as per balance sheet of previous accounting period						(14,505)
20.	Earnings per share (EPS)						
	a). Basic and Diluted EPS before Extraordinary items (Rs.) (Not annualised for quarters and six months ended)	10.69	13.57	(2.69)	24.26	(7.92)	3.75
	b). Basic and Diluted EPS after Extraordinary items (Rs.)(Not annualised for quarters and six months ended)	10.69	13.57	(2.69)	24.26	(7.92)	3.75

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 30.09.2014 Un Audited	3 months Ended 30.06.2014 Un Audited	3 months Ended 30.09.2013 Un Audited	6 months Ended 30.09.2014 Un Audited	6 months Ended 30.09.2013 Un Audited	Year Ended 31.03.2014 Audited
1	**Segment Revenue**						
	Pig Iron	27,971	28,475	26,853	56,446	54,940	114,982
	Ductile Iron Pipe	14,300	13,786	10,698	28,086	22,123	50,488
	Total	42,271	42,261	37,551	84,532	77,063	165,470
	Less: Inter Segment Revenue	(7,195)	(6,408)	(4,987)	(13,603)	(10,226)	(23,020)
	Net Sales/Revenue from Operations	35,076	35,853	32,564	70,929	66,837	142,450
2	**Segment Results**						
	Pig Iron	4,034	4,772	1,126	8,806	1,775	7,829
	Ductile Iron Pipe	503	475	(769)	978	(1,676)	(1,199)
	Total	4,537	5,247	357	9,784	99	6,630
	Less: Inter Segment eliminations	-	-	-	-	-	-
	Total Segment results before interest and tax	4,537	5,247	357	9,784	99	6,630
	Finance Costs	973	1,140	1,037	2,113	2,100	4,267
	Profit/(loss) before exceptional items and tax	3,564	4,107	(680)	7,671	(2,001)	2,363
	Exceptional items	(122)	-	-	(122)	-	(2,081)
	Profit/(loss) before tax	3,442	4,107	(680)	7,549	(2,001)	282
	Tax	738	675	-	1,413	-	(665)
	Net Profit/(loss) after tax	2,704	3,432	(680)	6,136	(2,001)	947
3	**Capital Employed**						
	Pig Iron	24,187	17,043	33,664	24,187	33,664	21,203
	Ductile Iron Pipe	10,275	11,058	14,319	10,275	14,319	12,144
	Unallocated						
	Total	34,462	28,101	47,983	34,462	47,983	33,347



TATA METALIKS LIMITED

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

CONSOLIDATED STATEMENT OF ASSETS AND LIBILITIES

(Rs. in lacs)

		Particulars	As at 30.09.2014	As at 31.03.2014
A		**EQUITY AND LIABILITIES**		
	1	**Shareholders' funds**		
		(a) Share Capital	12,529	12,529
		(b) Reserves and surplus	(8,563)	(14,505)
		Sub-total Shareholders' funds	3,966	(1,976)
	2	**Minority Interest**		
	3	**Non-current liabilities**		
		(a) Long-term Borrowings	9,609	12,508
		(b) Long-term provisions	746	970
		Sub-total Non-current liabilities	10,355	13,478
	4	**Current liabilities**		
		(a) Short-term borrowings	12,703	14,040
		(b) Trade payables	26,682	29,525
		(c) Other current liabilities	15,412	18,350
		(d) Short-term provisions	708	105
		Sub-total current liabilities	55,505	62,020
		TOTAL - EQUITY AND LIABILITIES	69,826	73,522
B		**ASSETS**		
	1	**Non-current assets**		
		(a) Fixed assets	37,599	40,062
		(b) Non Current Investments	2	2
		(c) Long-term loans and advances	5,389	5,314
		(d) Other non-current assets	250	256
		Sub-total - Non-current assets	43,240	45,634
	2	**Current assets**		
		(a) Inventories	10,454	11,821
		(b) Trade receivables	11,426	10,145
		(c) Cash and cash equivalents	386	2,089
		(d) Short-term loans and advances	4,116	3,618
		(e) Other current assets	204	215
		Sub-total -Current assets	26,586	27,888
		TOTAL - ASSETS	69,826	73,522

Notes:-

1. 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.
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. Confirmation petition for approval of the scheme of amalgamation is currently pending before Calcutta High Court.The said scheme would be effective on the approval from the Hon'ble High Court of judicature at Calcutta and Bombay.
3. The above results were reviewed by the Audit Committee on 17 October 2014 and taken on record by the Board of Directors at its meeting held on 22 October 2014.
4. Figures of the previous quarter/periods have been re-arranged, where necessary

Sanjiv Paul
Managing Director

Place: Kolkata
Date : 22 October 2014