TATA METALIKS LIMITED

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

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2013

PART I **(Rs. in lacs)**

Sr. No	Particulars	3 months Ended 31.12.2013 Audited	3 months Ended 30.09.2013 Audited	3 months Ended 31.12.2012 Audited	9 months Ended 31.12.2013 Audited	9 months Ended 31.12.2012 Audited	Year Ended 31.03.2013 Audited
1.	**Income from operations**						
	a) Net Sales/ Income from Operations (Net of excise duty)	**29,473**	26,067	19,759	**83,543**	57,529	84,219
	b) Other Operating Income	**145**	786	592	**1,015**	2,061	2,219
	Total Income from operations (Net)	**29,618**	26,853	20,351	**84,558**	59,590	86,438
2.	Expenditure						
	a) Cost of materials consumed	**21,373**	18,996	21,738	**59,900**	54,689	73,682
	b) Changes in inventories of finished goods and work-in-progress	**388**	1,522	(6,731)	**4,673**	(5,166)	(3,723)
	c) Employees benefit expense	**648**	621	775	**1,878**	2,175	3,341
	d) Depreciation and amortisation expense	**441**	402	419	**1,244**	1,208	1,610
	e) Other expenses	**3,929**	4,197	3,368	**12,273**	7,350	10,271
	Total expenses	**26,779**	25,738	19,569	**79,968**	60,256	85,181
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)**	**2,839**	1,115	782	**4,590**	(666)	1,257
4.	Other Income	**8**	11	12	**32**	787	799
5.	**Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)**	**2,847**	1,126	794	**4,622**	121	2,056
6.	Finance costs	**673**	547	620	**1,793**	1,548	1,941
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)**	**2,174**	579	174	**2,829**	(1,427)	115
8.	Exceptional items **(Refer Note:3)**	**(1,879)**	-	-	**(1,879)**	-	(5,569)
9.	**Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)**	**295**	579	174	**950**	(1,427)	(5,454)
10.	Tax expense	**-**	-	-	**-**	-	-
11.	**Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)**	**295**	579	174	**950**	(1,427)	(5,454)
12.	Extraordinary Items	**-**	-	-	**-**	-	-
13.	**Net Profit (+) / Loss (-) for the period (11 +12) (Refer 14 & 15 below for Profit/Loss from continuing and discontinuing operations)**	**295**	579	174	**950**	(1,427)	(5,454)
14.	**Net Profit / (Loss) for the period from continuing operations**	**2,385**	713	642	**3,535**	299	2,412
15.	**Net Profit / (Loss) for the period from discontinuing operations**	**(2,090)**	(134)	(468)	**(2,585)**	(1,726)	(7,866)
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						(5,824)
18.	Earnings per share (EPS)						
	a). Basic and Diluted EPS before Extraordinary items (Rs.) (Not annualised for quarters and nine months ended)	**1.17**	2.29	0.69	**3.76**	(5.64)	(21.57)
	b). Basic and Diluted EPS after Extraordinary items (Rs.)(Not annualised for quarters and nine months ended)	**1.17**	2.29	0.69	**3.76**	(5.64)	(21.57)

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PART II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMMBER 2013

		3 months Ended 31.12.2013 Audited	3 months Ended 30.09.2013 Audited	3 months Ended 31.12.2012 Audited	9 months Ended 31.12.2013 Audited	9 months Ended 31.12.2012 Audited	Year Ended 31.03.2013 Audited
A.	**Particulars of Shareholding**						
1.	Public shareholding						
	- Number of shares	**12,620,410**	12,620,410	12,619,860	**12,620,410**	12,619,860	12,620,410
	- Percentage of shareholding	**49.91%**	49.91%	49.90%	**49.91%**	49.90%	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	12,668,140	**12,667,590**	12,668,140	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%	50.10%	**50.09%**	50.10%	50.09%

		Quarter Ended 31.12.2013
B.	**Investor Complaints**	
	Pending at the beginning of the quarter	**1**
	Received during the quarter	**19**
	Disposed of during the quarter	**19**
	Remaining unresolved at the end of the quarter	**1**

TATA METALIKS LIMITED

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

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2013

PART I **(Rs. in lacs)**

Sr. No	Particulars	3 months Ended 31.12.2013 Un Audited	3 months Ended 30.09.2013 Un Audited	3 months Ended 31.12.2012 Un Audited	9 months Ended 31.12.2013 Un Audited	9 months Ended 31.12.2012 Un Audited	Year Ended 31.03.2013 Audited
1.	**Income from operations**						
	a) Net Sales/ Income from Operations (Net of excise duty)	**36,738**	31,695	23,018	**102,526**	65,798	96,792
	b) Other Operating Income	**240**	869	583	**1,289**	2,223	2,477
	Total Income from operations (Net)	**36,978**	32,564	23,601	**103,815**	68,021	99,269
2.	Expenditure						
	a) Cost of materials consumed	**22,847**	20,277	22,617	**63,903**	57,019	77,228
	b) Changes in inventories of finished goods and work-in-progress	**876**	1,511	(6,475)	**5,985**	(5,784)	(4,292)
	c) Employees benefit expense	**1,161**	1,164	1,220	**3,388**	3,447	5,059
	d) Depreciation and amortisation expense	**840**	784	724	**2,367**	2,097	2,822
	e) Other expenses	**8,415**	8,486	6,028	**25,265**	14,951	21,183
	Total expenses	**34,139**	32,222	24,114	**100,908**	71,730	102,000
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)**	**2,839**	342	(513)	**2,907**	(3,709)	(2,731)
4.	Other Income	**26**	15	10	**57**	782	782
5.	**Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)**	**2,865**	357	(503)	**2,964**	(2,927)	(1,949)
6.	Finance costs	**1,113**	1,037	1,120	**3,213**	2,972	3,872
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)**	**1,752**	(680)	(1,623)	**(249)**	(5,899)	(5,821)
8.	Exceptional items **(Refer Note:3)**	**(1,879)**	-	-	**(1,879)**	-	(5,569)
9.	**Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)**	**(127)**	(680)	(1,623)	**(2,128)**	(5,899)	(11,390)
10.	Tax expense	**-**	-	-	**-**	-	-
11.	**Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)**	**(127)**	(680)	(1,623)	**(2,128)**	(5,899)	(11,390)
12.	Extraordinary Items	-	-	-	-	-	-
13.	**Net Profit (+) / Loss (-) for the period (11 +12) (Refer 16 & 17 below for Profit/Loss from continuing and discontinuing operations)**	**(127)**	(680)	(1,623)	**(2,128)**	(5,899)	(11,390)
14.	**Minority Interest**	**-**	-	(878)	**-**	(2,184)	(2,680)
15.	**Net Profit/(Loss) after taxes and minority interest (13 - 14)**	**(127)**	(680)	(745)	**(2,128)**	(3,715)	(8,710)
16.	**Net Profit / (Loss) for the period from continuing operations**	**1,963**	(546)	(1,155)	**457**	(4,173)	(3,524)
17.	**Net Profit / (Loss) for the period from discontinuing operations**	**(2,090)**	(134)	(468)	**(2,585)**	(1,726)	(7,866)
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						(15,452)
20.	Earnings per share (EPS)						
	a). Basic and Diluted EPS before Extraordinary items (Rs.) (Not annualised for quarters and nine months ended)	**(0.50)**	(2.69)	(2.95)	**(8.42)**	(14.69)	(34.45)
	b). Basic and Diluted EPS after Extraordinary items (Rs.)(Not annualised for quarters and nine months ended)	**(0.50)**	(2.69)	(2.95)	**(8.42)**	(14.69)	(34.45)

TATA METALIKS LIMITED

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CONSOLIDATED SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lacs)

		3 months Ended 31.12.2013 Un Audited	3 months Ended 30.09.2013 Un Audited	3 months Ended 31.12.2012 Un Audited	9 months Ended 31.12.2013 Un Audited	9 months Ended 31.12.2012 Un Audited	Year Ended 31.03.2013 Audited
1	**Segment Revenue**						
	Pig Iron	**29,618**	26,853	20,351	**84,558**	59,590	86,438
	Ductile Iron Pipe	**13,418**	10,698	7,441	**35,541**	21,449	31,258
	Total	**43,036**	37,551	27,792	**120,099**	81,039	117,696
	Less: Inter Segment Revenue	**(6,058)**	(4,987)	(4,191)	**(16,284)**	(13,018)	(18,427)
	Net Sales/Revenue from Operations	**36,978**	32,564	23,601	**103,815**	68,021	99,269
2	**Segment Results**						
	Pig Iron	**2,847**	1,126	794	**4,622**	121	2,056
	Ductile Iron Pipe	**18**	(769)	(1,291)	**(1,658)**	(3,030)	(3,974)
	Total	**2,865**	357	(497)	**2,964**	(2,909)	(1,918)
	Less: Inter Segment eliminations	**-**	-	6	**-**	18	31
	Total Segment results before interest and tax	**2,865**	357	(503)	**2,964**	(2,927)	(1,949)
	Finance Costs	**1,113**	1,037	1,120	**3,213**	2,972	3,872
	Profit/(loss) before exceptional items and tax	**1,752**	(680)	(1,623)	**(249)**	(5,899)	(5,821)
	Exceptional items (Refer Note:3)	**(1,879)**	-	-	**(1,879)**	-	(5,569)
	Profit/(loss) before tax	**(127)**	(680)	(1,623)	**(2,128)**	(5,899)	(11,390)
	Tax	**-**	-	-	**-**	-	-
	Net Profit/(loss) after tax	**(127)**	(680)	(1,623)	**(2,128)**	(5,899)	(11,390)
3	**Capital Employed**						
	Pig Iron	**32,829**	33,664	41,135	**32,829**	41,135	32,454
	Ductile Iron Pipe	**10,246**	14,319	18,789	**10,246**	18,789	17,664
	Unallocated						
	Total	**43,075**	47,983	59,924	**43,075**	59,924	50,118

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 Company has purchased the entire shareholding of Kubota Corporation and Metal One Corporation in its subsidiary Tata Metaliks DI Pipes Limited (Formerly known as Tata Metaliks Kubota Pipes Limited) on April 9, 2013. Consequently, Tata Metaliks DI Pipes Limited became a wholly owned subsidiary with effect from that date.
3. The Company has decided in Novemeber 2012, to discontinue the operation at Redi Unit. During the quarter ending December 31, 2013, the Company has entered into a binding sale agreement for sale of its entire Plant and Machinery for a consideration of **Rs. 2,580 lacs (Net of taxes)**. Pursuant to the sale agreement, the Company has recognised the resultant loss of **Rs. 1,878 lacs** disclosed as an exceptional item in the quarter and nine months ended December 31, 2013.
4. The Board of directors at their meeting held on April 10, 2013 approved the scheme of amalgamation of the Company and its subsidiary, Tata Metaliks DI Pipes Limited with Tata Steel Limited with an appointed date of April 1, 2013. The Scheme is subject to approval of the High Court judicature of Bombay and Calcutta.
5. The above results were reviewed by the Audit Committee on January 20, 2014 and taken on record by the Board of Directors at its meeting held on January 20, 2014.
6. Figures of the previous quarter/nine months/year have been re-arranged, where necessary

Sanjiv Paul

Managing Director

Place: Mumbai

Date : 20 January 2014