TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700071

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2014

PART I

(Rs. in lacs)

Sr. No	Particulars	3 months Ended 31.03.2014 (Refer Note 6 below)	3 months Ended 31.12.2013 Audited	3 months Ended 31.03.2013 (Refer Note 6 below)	Year Ended 31.03.2014 Audited	Year Ended 31.03.2013 Audited
1.	**Income from operations**					
	a) Net Sales/ Income from Operations (Net of excise duty)	**30,318**	29,473	26,690	**113,861**	84,219
	b) Other Operating Income	**106**	145	158	**1,121**	2,219
	Total Income from operations (Net)	**30,424**	29,618	26,848	**114,982**	86,438
2.	Expenditure					
	a) Cost of materials consumed	**20,963**	21,373	18,993	**80,863**	73,682
	b) Changes in inventories of finished goods and work-in-progress	**414**	388	1,443	**5,087**	(3,723)
	c) Employees benefit expense	**993**	648	1,166	**2,871**	3,341
	d) Depreciation and amortisation expense	**340**	441	402	**1,584**	1,610
	e) Other expenses	**4,597**	3,929	2,921	**16,870**	10,271
	Total expenses	**27,307**	26,779	24,925	**107,275**	85,181
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)**	**3,117**	2,839	1,923	**7,707**	1,257
4.	Other Income	**90**	8	12	**122**	799
5.	**Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)**	**3,207**	2,847	1,935	**7,829**	2,056
6.	Finance costs	**760**	673	393	**2,553**	1,941
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)**	**2,447**	2,174	1,542	**5,276**	115
8.	Exceptional items **(Refer Note:3)**	**(202)**	(1,879)	(5,569)	**(2,081)**	(5,569)
9.	**Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)**	**2,245**	295	(4,027)	**3,195**	(5,454)
10.	Tax expense	**(665)**	-	-	**(665)**	-
11.	**Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)**	**2,910**	295	(4,027)	**3,860**	(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)**	**2,910**	295	(4,027)	**3,860**	(5,454)
14.	**Net Profit / (Loss) for the period from continuing operations**	**3,163**	2,385	2,113	**6,698**	2,412
15.	**Net Profit / (Loss) for the period from discontinuing operations**	**(253)**	(2,090)	(6,140)	**(2,838)**	(7,866)
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				**(1,964)**	(5,824)
18.	Earnings per share (EPS)					
	a). Basic and Diluted EPS before Extraordinary items (Rs.) (Not annualised for quarters and year)	**11.51**	1.17	(15.92)	**15.27**	(21.57)
	b). Basic and Diluted EPS after Extraordinary items (Rs.)(Not annualised for quarters and year)	**11.51**	1.17	(15.92)	**15.27**	(21.57)

TATA METALIKS LIMITED

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PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31 MARCH 2014

		3 months Ended 31.03.2014 (Refer Note 6 below)	3 months Ended 31.12.2013 Audited	3 months Ended 31.03.2013 (Refer Note 6 below)	Year Ended 31.03.2014 Audited	Year Ended 31.03.2013 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
	- Percentage of shareholding	**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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**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%

	Quarter Ended 31.03.2014
B. Investor Complaints	
Pending at the beginning of the quarter	**1**
Received during the quarter	**3**
Disposed of during the quarter	**4**
Remaining unresolved at the end of the quarter	**0**

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700071

STANDALONE STATEMENT OF ASSETS AND LIBILITIES

(Rs. in lacs)

		Particulars	As at 31.03.2014	As at 31.03.2013
A		**EQUITY AND LIABILITIES**		
	1	**Shareholders' funds**		
		(a) Share Capital	12,529	12,529
		(b) Reserves and surplus	(1,964)	(5,824)
		Sub-total Shareholders' funds	10,565	6,705
	2	**Non-current liabilities**		
		(a) Long-term Borrowings	6,000	8,000
		(b) Deferred tax liabilities (net)	-	665
		(c) Long-term provisions	854	532
		Sub-total Non-current liabilities	6,854	9,197
	3	**Current liabilities**		
		(a) Short-term borrowings	13,828	21,473
		(b) Trade payables	26,356	24,253
		(c) Other current liabilities	10,569	11,462
		(d) Short-term provisions	104	92
		Sub-total current liabilities	50,857	57,280
		TOTAL - EQUITY AND LIABILITIES	68,276	73,182
B		**ASSETS**		
	1	**Non-current assets**		
		(a) Fixed assets	22,925	26,618
		(b) Non Current Investments	13,382	9,881
		(c) Long-term loans and advances	5,116	5,710
		(d) Other non-current assets	14	20
		Sub-total - Non-current assets	41,437	42,229
	2	**Current assets**		
		(a) Inventories	8,217	16,761
		(b) Trade receivables	15,224	12,122
		(c) Cash and cash equivalents	1,714	177
		(d) Short-term loans and advances	1,527	1,627
		(e) Other current assets	157	266
		Sub-total -Current assets	26,839	30,953
		TOTAL - ASSETS	68,276	73,182

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700071

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2014

PART I

(Rs. in lacs)

Sr. No	Particulars	3 months Ended 31.03.2014 (Refer Note 6 below)	3 months Ended 31.12.2013 Un Audited	3 months Ended 31.03.2013 (Refer Note 6 below)	Year Ended 31.03.2014 Audited	Year Ended 31.03.2013 Audited
1.	**Income from operations**					
	a) Net Sales/ Income from Operations (Net of excise duty)	38,450	36,738	31,020	140,976	96,818
	b) Other Operating Income	185	240	228	1,474	2,451
	Total Income from operations (Net)	38,635	36,978	31,248	142,450	99,269
2.	Expenditure					
	a) Cost of materials consumed	22,587	22,847	20,209	86,490	77,228
	b) Changes in inventories of finished goods and work-in-progress	659	876	1,492	6,644	(4,292)
	c) Employees benefit expense	1,610	1,161	1,612	4,998	5,059
	d) Depreciation and amortisation expense	741	840	725	3,108	2,822
	e) Other expenses	9,486	8,415	6,232	34,751	21,183
	Total expenses	35,083	34,139	30,270	135,991	102,000
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)**	3,552	2,839	978	6,459	(2,731)
4.	Other Income	114	26	-	171	782
5.	**Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)**	3,666	2,865	978	6,630	(1,949)
6.	Finance costs	1,054	1,113	900	4,267	3,872
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)**	2,612	1,752	78	2,363	(5,821)
8.	Exceptional items **(Refer Note:3)**	(202)	(1,879)	(5,569)	(2,081)	(5,569)
9.	**Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)**	2,410	(127)	(5,491)	282	(11,390)
10.	Tax expense	(665)	-	-	(665)	-
11.	**Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)**	3,075	(127)	(5,491)	947	(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)**	3,075	(127)	(5,491)	947	(11,390)
14.	**Minority Interest**	-	-	(496)	-	(2,680)
15.	**Net Profit/(Loss) after taxes and minority interest (13 - 14)**	3,075	(127)	(4,995)	947	(8,710)
16.	**Net Profit / (Loss) for the period from continuing operations**	3,328	1,963	649	3,785	(3,524)
17.	**Net Profit / (Loss) for the period from discontinuing operations**	(253)	(2,090)	(6,140)	(2,838)	(7,866)
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				(14,505)	(15,452)
20.	Earnings per share (EPS)					
	a). Basic and Diluted EPS before Extraordinary items (Rs.) (Not annualised for quarters and year)	3.75	(0.50)	(19.75)	3.75	(34.45)
	b). Basic and Diluted EPS after Extraordinary items (Rs.)(Not annualised for quarters and year)	3.75	(0.50)	(19.75)	3.75	(34.45)

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700071

CONSOLIDATED SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lacs)

		3 months Ended 31.03.2014 (Refer Note 6 below)	3 months Ended 31.12.2013 Un Audited	3 months Ended 31.03.2013 (Refer Note 6 below)	Year Ended 31.03.2014 Audited	Year Ended 31.03.2013 Audited
1	**Segment Revenue**					
	Pig Iron	**30,424**	29,618	26,848	**114,982**	86,438
	Ductile Iron Pipe	**14,947**	13,418	9,809	**50,488**	31,258
	Total	**45,371**	43,036	36,657	**165,470**	117,696
	Less: Inter Segment Revenue	**(6,736)**	(6,058)	(5,409)	**(23,020)**	(18,427)
	Net Sales/Revenue from Operations	**38,635**	36,978	31,248	**142,450**	99,269
2	**Segment Results**					
	Pig Iron	**3,207**	2,847	1,935	**7,829**	2,056
	Ductile Iron Pipe	**459**	18	(944)	**(1,199)**	(3,974)
	Total	**3,666**	2,865	991	**6,630**	(1,918)
	Less: Inter Segment eliminations	-	-	13	-	31
	Total Segment results before interest and tax	**3,666**	2,865	978	**6,630**	(1,949)
	Finance Costs	**1,054**	1,113	900	**4,267**	3,872
	Profit/(loss) before exceptional items and tax	**2,612**	1,752	78	**2,363**	(5,821)
	Exceptional items (Refer Note:3)	**(202)**	(1,879)	(5,569)	**(2,081)**	(5,569)
	Profit/(loss) before tax	**2,410**	(127)	(5,491)	**282**	(11,390)
	Tax	-	-	-	**(665)**	-
	Net Profit/(loss) after tax	**2,410**	(127)	(5,491)	**947**	(11,390)
3	**Capital Employed**					
	Pig Iron	**21,203**	32,829	32,454	**21,203**	32,454
	Ductile Iron Pipe	**12,144**	10,246	17,664	**12,144**	17,664
	Unallocated					
	Total	**33,347**	43,075	50,118	**33,347**	50,118

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700071

CONSOLIDATED STATEMENT OF ASSETS AND LIBILITIES

(Rs. in lacs)

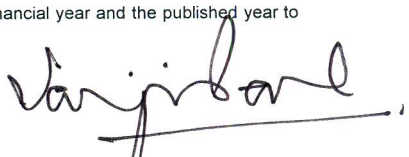
		Particulars	As at 31.03.2014	As at 31.03.2013
A		**EQUITY AND LIABILITIES**		
	1	**Shareholders' funds**		
		(a) Share Capital	12,529	12,529
		(b) Reserves and surplus	(14,505)	(15,452)
		Sub-total Shareholders' funds	(1,976)	(2,923)
	2	**Minority Interest**		
	3	**Non-current liabilities**		
		(a) Long-term Borrowings	12,508	18,096
		(b) Deferred tax liabilities (net)	-	665
		(c) Long-term provisions	970	596
		Sub-total Non-current liabilities	13,478	19,357
	4	**Current liabilities**		
		(a) Short-term borrowings	14,040	25,427
		(b) Trade payables	30,209	26,845
		(c) Other current liabilities	17,666	16,428
		(d) Short-term provisions	105	93
		Sub-total current liabilities	62,020	68,793
		TOTAL - EQUITY AND LIABILITIES	73,522	85,227
B		**ASSETS**		
	1	**Non-current assets**		
		(a) Fixed assets	40,062	43,618
		(b) Non Current Investments	2	2
		(c) Long-term loans and advances	5,161	5,800
		(d) Other non-current assets	256	316
		Sub-total - Non-current assets	45,481	49,736
	2	**Current assets**		
		(a) Current Investments		
		(a) Inventories	11,821	21,727
		(b) Trade receivables	10,145	8,858
		(c) Cash and cash equivalents	2,089	901
		(d) Short-term loans and advances	3,771	3,689
		(e) Other current assets	215	316
		Sub-total -Current assets	28,041	35,491
		TOTAL - ASSETS	73,522	85,227

TATA METALIKS LIMITED

TATA CENTRE (10th Floor), 43, J L Nehru Road, KOLKATA - 700071

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. 2,081 lacs** disclosed as an exceptional item in the above statement.
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 23 April 2014 and taken on record by the Board of Directors at its meeting held on 24 April 2014.
6. 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 current financial year
7. Figures of the previous quarter/year have been re-arranged, where necessary



Sanjiv Paul
Managing Director

Place: Kolkata

Date : 24 April 2014