TML: 3993 :2015

16 October, 2015

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

Dear Sir / Madam,

The Audited Financial Results for the quarter/half year ended 30.09.2015 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 unaudited Consolidated 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, 2015 ("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, 2015, 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 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.

Deloitte Haskins & Sells Chartered Accountants

Deloitte
Haskins & Sells

3. (i) In our opinion and to the best of our information and according to the explanations given to us, the Statement in so far as it relates to the standalone financial results:

   (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, 2015.

   (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, 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 and six months ended September 30, 2015 of the Statement, from the details furnished by the Registrars.

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

Abhijit Bandyopadhyay
Partner
(Membership No. 54785)

Kolkata, October 16, 2015

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 2015

PART I (Rs. in lacs)

Sr. No	Particulars	3 months Ended 30.09.2015 Audited	3 months Ended 30.06.2015 Audited	3 months Ended 30.09.2014 Audited	6 months Ended 30.09.2015 Audited	6 months Ended 30.09.2014 Audited	Year Ended 31.03.2015 Audited
1.	**Income from operations**						
	a) Net Sales/ Income from Operations (Net of excise duty)	23,930	22,912	27,833	46,842	56,277	109,486
	b) Other Operating Income	159	154	138	313	169	372
	Total Income from operations (Net)	24,089	23,066	27,971	47,155	56,446	109,858
2.	Expenditure						
	a) Cost of materials consumed	15,689	17,597	16,957	33,286	36,055	72,919
	b) Changes in inventories of finished goods and work-in-progress	837	(1,648)	1,281	(811)	(145)	435
	c) Employees benefit expense	1,089	954	917	2,043	1,714	3,551
	d) Depreciation and amortisation expense	389	310	274	699	632	1,256
	e) Other expenses	4,390	4,080	4,512	8,470	9,395	17,756
	Total expenses	22,394	21,293	23,941	43,687	47,651	95,917
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)**	1,695	1,773	4,030	3,468	8,795	13,941
4.	Other Income	46	16	5	62	12	140
5.	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	1,741	1,789	4,035	3,530	8,807	14,081
6.	Finance costs	868	912	739	1,780	1,598	3,220
7.	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	873	877	3,296	1,750	7,209	10,861
8.	Exceptional items	-	-	(122)	-	(122)	(177)
9.	**Profit (+) from ordinary activities before tax (7 + 8)**	873	877	3,174	1,750	7,087	10,684
10.	Tax expense	232	195	738	427	1,413	2,318
11.	**Net Profit (+) from ordinary activities after tax (9 - 10)**	641	682	2,436	1,323	5,674	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)**	641	682	2,436	1,323	5,674	8,366
14.	**Net Profit for the period from continuing operations**	660	692	2,471	1,352	5,700	8,426
15.	**Net Profit / (Loss) for the period from discontinuing operations**	(19)	(10)	(35)	(29)	(26)	(60)
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						6,368
18.	Earnings per share (EPS)						
	a). Basic and Diluted EPS before Extraordinary items (Rs.) (Not annualised for quarters and year)	2.54	2.70	9.63	5.23	22.44	33.08
	b). Basic and Diluted EPS after Extraordinary items (Rs.)(Not annualised for quarters and year)	2.54	2.70	9.63	5.23	22.44	33.08

TATA METALIKS LIMITED
Tata Centre 43 Jawaharlal Nehru Road Kolkata 700 071 India
Tel 91 33 66134205 Fax 91 33 2288 4372 e-mail tml@tatametaliks.co.in
CIN L27310WB1990PLC050000

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 2015

		3 months Ended 30.09.2015 Audited	3 months Ended 30.06.2015 Audited	3 months Ended 30.09.2014 Audited	6 months Ended 30.09.2015 Audited	6 months Ended 30.09.2014 Audited	Year Ended 31.03.2015 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 30.09.2015
B. Investor Complaints	
Pending at the beginning of the quarter	1
Received during the quarter	11
Disposed of during the quarter	11
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 30.09.2015	As at 31.03.2015
A		**EQUITY AND LIABILITIES**		
	1	**Shareholders' funds**		
		(a) Share Capital	12,529	12,529
		(b) Reserves and surplus	7,572	6,338
		Sub-total Shareholders' funds	20,101	18,867
	2	**Non-current liabilities**		
		(a) Long-term Borrowings	9,458	9,333
		(b) Deferred tax liabilities (net)	-	-
		(c) Other long-term liabilities	-	-
		(d) Long-term provisions	851	760
		Sub-total Non-current liabilities	10,309	10,093
	3	**Current liabilities**		
		(a) Short-term borrowings	6,280	5,182
		(b) Trade payables	21,620	25,217
		(c) Other current liabilities	11,283	9,779
		(d) Short-term provisions	1,654	1,273
		Sub-total current liabilities	40,837	41,451
		TOTAL - EQUITY AND LIABILITIES	71,247	70,411
B		**ASSETS**		
	1	**Non-current assets**		
		(a) Fixed assets	20,080	20,057
		(b) Non Current Investments	13,382	13,382
		(c) Deferred tax assets (net)	-	-
		(d) Long-term loans and advances	5,851	6,177
		(e) Other non-current assets	13	19
		Sub-total - Non-current assets	39,326	39,635
	2	**Current assets**		
		(a) Current Investments	-	-
		(b) Inventories	5,667	7,217
		(c) Trade receivables	24,567	21,511
		(d) Cash and cash equivalents	79	229
		(e) Short-term loans and advances	1,387	1,664
		(f) Other current assets	221	155
		Sub-total -Current assets	31,921	30,776
		TOTAL - ASSETS	71,247	70,411

TATA

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 2015

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

Sr. No	Particulars	3 months Ended 30.09.2015 Unaudited	3 months Ended 30.06.2015 Unaudited	3 months Ended 30.09.2014 Unaudited	6 months Ended 30.09.2015 Unaudited	6 months Ended 30.09.2014 Unaudited	Year Ended 31.03.2015 Audited
1.	**Income from operations**						
	a) Net Sales/ Income from Operations (Net of excise duty)	32,591	31,716	34,881	64,307	70,531	141,164
	b) Other Operating Income	199	212	195	411	398	696
	Total Income from operations (Net)	32,790	31,928	35,076	64,718	70,929	141,860
2.	Expenditure						
	a) Cost of materials consumed	16,564	18,809	18,234	35,373	38,741	78,155
	b) Changes in inventories of finished goods and work-in-progress	577	(2,465)	914	(1,887)	(213)	1,034
	c) Employees benefit expense	1,870	1,792	1,580	3,662	2,931	6,207
	d) Depreciation and amortisation expense	922	796	725	1,718	1,556	3,093
	e) Other expenses	8,974	9,097	9,098	18,071	18,156	36,285
	Total expenses	28,907	28,029	30,551	56,937	61,171	124,774
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)**	3,883	3,899	4,525	7,782	9,758	17,086
4.	Other Income	62	20	12	82	26	453
5.	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)**	3,945	3,919	4,537	7,864	9,784	17,539
6.	Finance costs	1,000	1,060	973	2,060	2,113	4,131
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	2,945	2,859	3,564	5,804	7,671	13,408
8.	Exceptional items	-	-	(122)	-	(122)	(177)
9.	**Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)**	2,945	2,859	3,442	5,804	7,549	13,231
10.	Tax expense	797	195	738	992	1,413	2,318
11.	**Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)**	2,148	2,664	2,704	4,812	6,136	10,913
12.	Extraordinary Items	-	-	-	-	-	-
13.	**Net Profit (+) / Loss (-) for the period (11 +12) (Refer 16 & 17 below for Profit/Loss from continuing and discontinuing operations)**	2,148	2,664	2,704	4,812	6,136	10,913
14.	**Minority Interest**	-	-	-	-	-	-
15.	**Net Profit/(Loss) after taxes and minority interest (13 - 14)**	2,148	2,664	2,704	4,812	6,136	10,913
16.	**Net Profit / (Loss) for the period from continuing operations**	2,167	2,674	2,739	4,841	6,162	10,973
17.	**Net Profit / (Loss) for the period from discontinuing operations**	(19)	(10)	(35)	(29)	(26)	(60)
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						(3,785)
20.	Earnings per share (EPS)						
	a). Basic and Diluted EPS before Extraordinary items (Rs.) (Not annualised for quarters and year)	8.50	10.53	10.69	19.03	24.26	43.16
	b). Basic and Diluted EPS after Extraordinary items (Rs.) (Not annualised for quarters and year)	8.50	10.53	10.69	19.03	24.26	43.16

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 30.09.2015 Unaudited	3 months Ended 30.06.2015 Unaudited	3 months Ended 30.09.2014 Unaudited	6 months Ended 30.09.2015 Unaudited	6 months Ended 30.09.2014 Unaudited	Year Ended 31.03.2015 Audited
1	**Segment Revenue**						
	Pig Iron	24,089	23,066	27,971	47,155	56,446	109,858
	Ductile Iron Pipe	14,530	15,408	14,300	29,938	28,086	59,087
	Total	38,619	38,474	42,271	77,093	84,532	168,945
	Less: Inter Segment Revenue	(5,829)	(6,546)	(7,195)	(12,375)	(13,603)	(27,085)
	Net Sales/Revenue from Operations	32,790	31,928	35,076	64,718	70,929	141,860
2	**Segment Results**						
	Pig Iron	1,741	1,789	4,034	3,530	8,807	14,081
	Ductile Iron Pipe	2,204	2,130	503	4,334	977	3,458
	Total	3,945	3,919	4,537	7,864	9,784	17,539
	Less: Inter Segment eliminations	-	-	-	-	-	-
	Total Segment results before interest and tax	3,945	3,919	4,537	7,864	9,784	17,539
	Finance Costs	1,000	1,060	973	2,060	2,113	4,131
	Profit/(loss) before exceptional items and tax	2,945	2,859	3,564	5,804	7,671	13,408
	Exceptional items	-	-	(122)	-	(122)	(177)
	Profit/(loss) before tax	2,945	2,859	3,442	5,804	7,549	13,231
	Tax	797	195	738	992	1,413	2,318
	Net Profit/(loss) after tax	2,148	2,664	2,704	4,812	6,136	10,913
3	**Capital Employed**						
	Pig Iron	30,315	31,102	24,187	30,315	24,187	26,358
	Ductile Iron Pipe	11,934	11,473	10,275	11,934	10,275	10,327
	Unallocated	-	-	-	-	-	-
	Total	42,249	42,575	34,462	42,249	34,462	36,685

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 30.09.2015	As at 31.03.2015
A		EQUITY AND LIABILITIES		
	1	Shareholders' funds		
		(a) Share Capital	12,529	12,529
		(b) Reserves and surplus	938	(3,785)
		Sub-total Shareholders' funds	13,467	8,744
	2	Minority Interest		
	3	Non-current liabilities		
		(a) Long-term Borrowings	10,982	12,221
		(b) Deferred tax liabilities (net)	-	-
		(c) Other long-term liabilities	-	-
		(d) Long-term provisions	1,161	1,008
		Sub-total Non-current liabilities	12,143	13,229
	4	Current liabilities		
		(a) Short-term borrowings	6,280	5,182
		(b) Trade payables	25,704	26,868
		(c) Other current liabilities	16,337	15,468
		(d) Short-term provisions	1,920	1,339
		Sub-total current liabilities	50,241	50,857
		TOTAL - EQUITY AND LIABILITIES	75,851	72,830
B		ASSETS		
	1	Non-current assets		
		(a) Fixed assets	37,520	37,923
		(b) Non Current Investments	2	2
		(c) Deferred tax assets (net)	-	-
		(d) Long-term loans and advances	7,221	6,948
		(e) Other non-current assets	253	257
		Sub-total - Non-current assets	44,996	45,130
	2	Current assets		
		(a) Current Investments		
		(b) Inventories	10,136	10,327
		(c) Trade receivables	16,154	12,471
		(d) Cash and cash equivalents	136	349
		(e) Short-term loans and advances	4,173	4,375
		(f) Other current assets	256	178
		Sub-total -Current assets	30,855	27,700
		TOTAL - ASSETS	75,851	72,830

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. 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. The above results were reviewed by the Audit Committee on 15 October 2015 and taken on record by the Board of Directors at its meeting held on 16 October 2015.
4. Figures of the previous quarter/periods have been re-arranged, where necessary

Sanjiv Paul
Managing Director

Place: Kolkata
Date : 16th October 2015