



V R SAARP & Co

Chartered Accountants

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LIMITED REVIEW REPORT

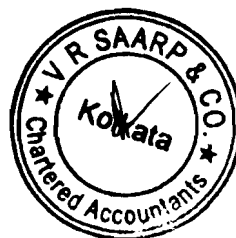
We have reviewed the accompanying statement of unaudited Financial Results of **M/s. Vikash Metal and Power Limited** for the period ended **30th September, 2013** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and has not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V R SAARP & Co
Chartered Accountants
Firm Registration No.: 327260E

Rakesh Singh
Partner
Membership No.: 067493



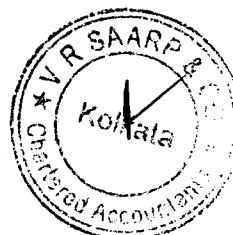
Place: Kolkata
Date: 14th November, 2013

VIKASH METAL & POWER LIMITED
AN ISO 9001:2000 COMPANY
Regd. Office: 35, Chittaranjan Avenue, 6th Floor, Kolkata - 700012

UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30th September, 2013

(In Lakh)

SR. NO.	PART - 1 Particulars	3 months ended	Corresponding 3 months ended	Preceding 3 months ended	Six months ended	Nine Months Ended
		30.09.2013	30.09.2012	30.06.2013	30.09.2013	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Net Sales / Income from Operations (Excluding Branch Transfer) (Net of Excise Duty)	-	-	-	-	-
	b) Other Operating Income	-	-	-	-	-
	Total Income from operations (net)	-	-	-	-	-
2	Expenses					
	a. Cost of Material Consumed	-	-	-	-	-
	b. Purchase of Traded Goods	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d. Employee benefits expense	0.75	0.75	0.75	1.50	2.25
	e. Depreciation and Amortisation expense	176.23	176.23	176.23	352.46	528.69
	f. Other Expenses	6.77	3.24	6.05	12.82	4,322.77
	Total Expenses	183.75	180.22	183.03	366.78	4,853.71
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(183.75)	(180.22)	(183.03)	(366.78)	(4,853.71)
4	Other Income	-	13.04	0.71	0.71	527.42
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(183.75)	(167.18)	(182.32)	(366.07)	(4,326.29)
6	Finance Costs	-	616.48	-	-	264.61
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(183.75)	(783.66)	(182.32)	(366.07)	(4,590.90)
8	Exceptional Items - Expenditure / (Income)	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	(183.75)	(783.66)	(182.32)	(366.07)	(4,590.90)
10	Tax Expense	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	(183.75)	(783.66)	(182.32)	(366.07)	(4,590.90)
12	Extraordinary items (Net of Tax expense Rs. Nil)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(183.75)	(783.66)	(182.32)	(366.07)	(4,590.90)
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	7,119.21	7,119.21	7,119.21	7,119.21	7,119.21
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-
16	Earning Per Share (before extraordinary items - not annualised)					
	(a) Basic	(0.26)	(1.10)	(0.26)	(0.51)	(6.45)
	(b) Diluted	(0.26)	(1.10)	(0.26)	(0.51)	(6.45)
17	Earning Per Share (after extraordinary items - not annualised)					
	(a) Basic	(0.26)	(1.10)	(0.26)	(0.51)	(6.45)
	(b) Diluted	(0.26)	(1.10)	(0.26)	(0.51)	(6.45)



	PART - 2	3 months ended	Corresponding 3 months ended	Preceeding 3 months ended	Six months ended	Nine Months Ended
SR. NO.	Particulars	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	30.06.2013 (Unaudited)	30.09.2013 (Unaudited)	31.03.2013 (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Share Holding					
	- Number of Shares	60,473,167	57,063,232.00	60,473,167	60,473,167	60,473,167
	- Percentage of Shareholding	84.94%	80.15%	84.94%	84.94%	84.94%
2	Promoter and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	7,304,700	5,104,700.00	7,304,700	7,304,700	7,304,700
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	68.15%	68.57%	68.15%	68.15%	68.15%
	- Percentage of Shares (as a % of total share capital of the Company)	10.26%	7.17%	10.26%	10.26%	10.26%
	b) Non - Pledged / Encumbered					
	- Number of Shares	3,414,233	2,339,300	3,414,233	3,414,233	3,414,233
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	31.85%	31.43%	31.85%	31.85%	31.85%
	- Percentage of Shares (as a % of total share capital of the Company)	4.80%	3.29%	4.80%	4.80%	4.80%

	PARTICULARS	3 MONTHS ENDED 30.09.2013
B	INVESTOR COMPLAINTS	
1	PENDING AT THE BEGINNING OF THE QUARTER	" NIL
2	RECEIVED DURING THE YEAR	1
3	DISPOSED OF DURING THE QUARTER	1
4	REMAINING UNRESOLVED AT THE END OF THE QUA	NIL

Notes:

- The above results have been taken on record in the meeting of the Board of Directors of the Company held on 14th November 2013.
- The auditor of the company has carried out the limited review of the above financial results
- Segment Reporting as required under AS-17 is not applicable, as the company is predominantly engaged in the single reporting segment during the year viz Iron & Steel.
- During the quarter ended 30.9.2013, 1 complaints were received which were redressed during the quarter itself. There was no complaint pending at the beginning or at the end of the quarter.

For Vikash Metal & Power Limited

Vikash Patni

Vikash Patni
Managing Director

Place: Kolkata

Date: 14th November, 2013

