TML: 4004 :2016

18 January, 2016

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 ended 31.12.2015 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 Regulation 29(1)(a) read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 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

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INDEPENDENT AUDITORS' REPORT ON INTERIM FINANCIAL RESULTS 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 nine months ended December 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared on the basis of the related interim financial statements for the quarter and nine months ended December 31, 2015 in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. . Our responsibility is to issue a report on the Statement, based on our audit/review of the related interim condensed financial statements.

2. (i) We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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.

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter and nine months ended December 31, 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 prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Abhijit Bandyopadhyay
Partner
(Membership No. 54785)

Kolkata, January 18, 2016

TATA

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 2015

PART I

(Rs. in lacs)

Sr. No	Particulars	Quarter Ended 31.12.2015 Audited	Quarter Ended 30.09.2015 Audited	Quarter Ended 31.12.2014 Audited	Nine months Ended 31.12.2015 Audited	Nine months Ended 31.12.2014 Audited	Year Ended 31.03.2015 Audited
1.	**Income from operations**						
	a) Net Sales/ Income from Operations (Net of excise duty)	22,951	23,930	24,756	69,793	81,033	109,486
	b) Other Operating Income	176	159	78	489	247	372
	Total Income from operations (Net)	23,127	24,089	24,834	70,282	81,280	109,858
2.	Expenditure						
	a) Cost of materials consumed	15,038	15,689	17,368	48,324	53,423	72,919
	b) Changes in inventories of finished goods and work-in-progress	373	837	(941)	(438)	(1,086)	435
	c) Employees benefit expense	988	1,089	1,033	3,031	2,747	3,551
	d) Depreciation and amortisation expense	336	389	316	1,035	948	1,256
	e) Other expenses	4,176	4,390	4,158	12,646	13,553	17,756
	Total expenses	20,911	22,394	21,934	64,598	69,585	95,917
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)**	2,216	1,695	2,900	5,684	11,695	13,941
4.	Other Income	16	46	14	77	26	140
5.	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	2,232	1,741	2,914	5,761	11,721	14,081
6.	Finance costs	752	868	788	2,532	2,386	3,220
7.	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	1,480	873	2,126	3,229	9,335	10,861
8.	Exceptional items	-	-	(55)	-	(177)	(177)
9.	**Profit (+) from ordinary activities before tax (7 + 8)**	1,480	873	2,071	3,229	9,158	10,684
10.	Tax expense	315	232	430	742	1,843	2,318
11.	**Net Profit (+) from ordinary activities after tax (9 - 10)**	1,165	641	1,641	2,487	7,315	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)**	1,165	641	1,641	2,487	7,315	8,366
14.	**Net Profit for the period from continuing operations**	1,181	660	1,658	2,532	7,358	8,426
15.	**Net Profit / (Loss) for the period from discontinuing operations**	(16)	(19)	(17)	(45)	(43)	(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)	4.61	2.54	6.49	9.84	28.93	33.08
	b). Basic and Diluted EPS after Extraordinary items (Rs.)(Not annualised for quarters and year)	4.61	2.54	6.49	9.84	28.93	33.08

See accompanying note to the Financial Results

TATA

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 2015

PART I

(Rs. In lacs)

Sr. No	Particulars	Quarter Ended 31.12.2015 Unaudited	Quarter Ended 30.09.2015 Unaudited	Quarter Ended 31.12.2014 Unaudited	Nine months Ended 31.12.2015 Unaudited	Nine months Ended 31.12.2014 Unaudited	Year Ended 31.03.2015 Audited
1.	**Income from operations**						
	a) Net Sales/ Income from Operations (Net of excise duty)	29,186	32,591	31,966	93,494	102,497	141,164
	b) Other Operating Income	138	199	142	548	540	696
	Total Income from operations (Net)	29,324	32,790	32,108	94,042	103,037	141,860
2.	Expenditure						
	a) Cost of materials consumed	15,910	16,564	18,492	51,283	57,233	78,155
	b) Changes in inventories of finished goods and work-in-progress	(1,415)	577	(924)	(3,302)	(1,137)	1,034
	c) Employees benefit expense	1,791	1,870	1,674	5,452	4,605	6,207
	d) Depreciation and amortisation expense	811	922	770	2,529	2,325	3,093
	e) Other expenses	8,386	8,974	8,980	26,457	27,136	36,285
	Total expenses	25,483	28,907	28,992	82,419	90,162	124,774
3.	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)**	3,841	3,883	3,116	11,623	12,875	17,086
4.	Other Income	52	62	311	134	336	453
5.	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)**	3,893	3,945	3,427	11,757	13,211	17,539
6.	Finance costs	861	1,000	1,008	2,921	3,121	4,131
7.	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	3,032	2,945	2,419	8,836	10,090	13,408
8.	Exceptional items	-	-	(55)	-	(177)	(177)
9.	**Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)**	3,032	2,945	2,364	8,836	9,913	13,231
10.	Tax expense	428	797	430	1,419	1,843	2,318
11.	**Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)**	2,604	2,148	1,934	7,417	8,070	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)**	2,604	2,148	1,934	7,417	8,070	10,913
14.	**Minority Interest**	-	-	-	-	-	-
15.	**Net Profit/(Loss) after taxes and minority interest (13 - 14)**	2,604	2,148	1,934	7,417	8,070	10,913
16.	**Net Profit / (Loss) for the period from continuing operations**	2,620	2,167	1,951	7,462	8,113	10,973
17.	**Net Profit / (Loss) for the period from discontinuing operations**	(16)	(19)	(17)	(45)	(43)	(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)	10.29	8.50	7.65	29.32	31.91	43.16
	b). Basic and Diluted EPS before Extraordinary items (Rs) (Not annualised for quarters and year)	10.29	8.50	7.65	29.32	31.91	43.16
	See accompanying note to the Financial Results						

TATA

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)

		Quarter Ended 31.12.2015 Unaudited	Quarter Ended 30.09.2015 Unaudited	Quarter Ended 31.12.2014 Unaudited	Nine months Ended 31.12.2015 Unaudited	Nine months Ended 31.12.2014 Unaudited	Year Ended 31.03.2015 Audited
1	**Segment Revenue**						
	Pig Iron	23,127	24,089	24,834	70,282	81,280	109,858
	Ductile Iron Pipe	12,369	14,530	13,800	42,307	41,886	59,087
	Total	35,496	38,619	38,634	112,589	123,166	168,945
	Less: Inter Segment Revenue	(6,172)	(5,829)	(6,526)	(18,547)	(20,129)	(27,085)
	Net Sales/Revenue from Operations	29,324	32,790	32,108	94,042	103,037	141,860
2	**Segment Results**						
	Pig Iron	2,232	1,741	2,914	5,761	11,721	14,081
	Ductile Iron Pipe	1,661	2,204	513	5,996	1,490	3,458
	Total	3,893	3,945	3,427	11,757	13,211	17,539
	Less: Inter Segment eliminations	-	-	-	-	-	-
	Total Segment results before interest and tax	3,893	3,945	3,427	11,757	13,211	17,539
	Finance Costs	861	1,000	1,008	2,921	3,121	4,131
	Profit/(loss) before exceptional items and tax	3,032	2,945	2,419	8,836	10,090	13,408
	Exceptional items	-	-	(55)	-	(177)	(177)
	Profit/(loss) before tax	3,032	2,945	2,364	8,836	9,913	13,231
	Tax	428	797	430	1,419	1,843	2,318
	Net Profit/(loss) after tax	2,604	2,148	1,934	7,417	8,070	10,913
3	**Capital Employed**						
	Pig Iron	34,044	30,315	24,370	34,044	24,370	26,358
	Ductile Iron Pipe	12,494	11,934	9,590	12,494	9,590	10,327
	Unallocated	-	-	-	-	-	-
	Total	46,538	42,249	33,960	46,538	33,960	36,685

Notes:-

1. The above results were reviewed by the Audit Committee on 15 January 2016 and taken on record by the Board of Directors at its meeting held on 18 January 2016.
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 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.
4. The loss from discontinuing operation is totally attributable to the ordinary activities and do not include gain/loss on disposal of assets or settlement of liabilities.
5. Figures of the previous quarter/periods have been re-arranged, where necessary

Sanjiv Paul

Managing Director

Place: Mumbai

Date : 18th January 2016