

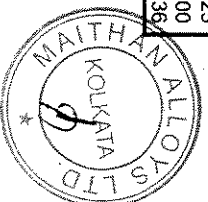
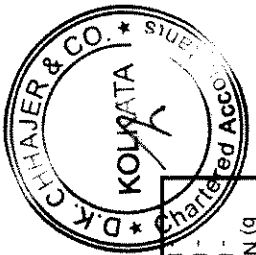
MAITHAN ALLOYS LIMITED

Regd Office : Ideal Centre, 9, A. J. C. Bose Road, Kolkata-700 017

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2013

(Rs. In Lacs)

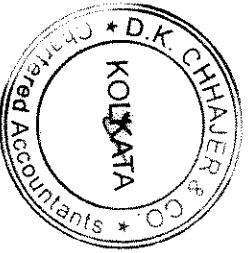
Particulars	Quarter Ended		Half Year Ended		Year ended	
	30/09/2013 Unaudited	30/06/2013 Unaudited	30/09/2012 Unaudited	30/09/2013 Unaudited	30/09/2012 Unaudited	31/03/2013 (Audited)
1. Income from operation						
a) Net Sales/ Income from operations (Net of Excise Duty)	18,884.07	22,023.46	24,094.20	40,907.53	43,746.98	85,471.09
b) Other operating Income	173.10	112.02	375.70	285.12	543.73	369.58
Total Income from Operations (Net)	19,057.17	22,135.48	24,469.90	41,192.65	44,290.71	85,840.67
2. Expenditure :						
a) Cost of materials consumed	8,918.82	8,793.06	10,004.82	17,711.88	17,946.31	36,890.58
b) Purchase of traded goods	4,409.25	6,893.30	5,644.03	11,302.55	9,868.10	20,253.85
c) Change in inventory of finished goods and work in process	(118.10)	(500.03)	965.92	(618.13)	496.56	(232.33)
d) Employee benefit expenses	157.87	327.97	327.02	485.84	623.99	1,249.67
e) Power Cost	4,160.05	4,295.97	4,438.97	8,456.02	8,317.45	16,837.54
f) Depreciation & Amortisation Expense	145.27	144.26	172.95	289.53	344.73	654.12
g) Other Expenditure	1,478.44	1,421.88	633.49	2,900.32	2,400.37	4,634.87
Total Expenses	19,151.60	21,376.41	22,187.20	40,528.01	39,997.51	80,288.30
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(94.43)	759.07	2,282.70	664.64	4,293.20	5,552.37
4. Other Income	40.45	109.57	100.73	150.02	193.05	443.95
5. Profit from ordinary activities before finance costs and exceptional items	(53.98)	868.64	2,383.43	814.66	4,486.25	5,996.32
6. Finance Costs	94.78	177.23	76.58	272.01	240.32	553.78
7. Profit/(Loss) from Ordinary Activities after finance cost but before Exceptional Items (5-6)	(148.76)	691.41	2,306.85	542.65	4,245.93	5,442.54
8. Exceptional Items						
9. Profit/(Loss) from Ordinary Activities before Tax (7-8)	(148.76)	691.41	2,306.85	542.65	4,245.93	5,442.54
10. Tax Expenses	(31.25)	145.00	461.00	113.74	849.00	1,072.30
11. Net Profit / (Loss) from ordinary activity after tax	(117.50)	546.41	1,845.85	428.91	3,396.93	4,370.24
12. Paid-up equity share capital (Face Value - Rs.10/- each)	1,455.89	1,455.89	1,455.89	1,455.89	1,455.89	1,455.89
13. Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	25,605.57
14. (i) Earning Per Share before and after Extraordinary Items (Not annualised)						
a) Basic	(0.81)	3.75	12.68	2.95	23.33	30.02
b) Diluted	(0.81)	3.75	12.68	2.95	23.33	30.02
A. PARTICULARS OF SHAREHOLDING						
15. Public Shareholding						
- No. of shares	3,731,850	3,731,850	3,731,850	3,731,850	3,731,850	3,731,850
- Percentage of shareholding	25.64	25.64	25.64	25.64	25.64	25.64
16. Promoters' and promoter group Shareholding						
a) Pledged/ Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered	Nil	Nil	Nil	Nil	Nil	Nil
- Number of shares	10,823,925	10,823,925	10,823,925	10,823,925	10,823,925	10,823,925
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total Share Capital of the Company)	74.36	74.36	74.36	74.36	74.36	74.36



Statement of Assets and Liabilities as on September 30, 2013

Particulars	As at	
	30/09/2013 Unaudited	31/03/2013 Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Fund :		
a. Share Capital	1,455.89	1,455.89
b. Reserves & Surplus	26,034.48	25,605.57
Sub-total Share Holders' Funds	27,490.37	27,061.46
2. Non-current liabilities		
a. Long Term Borrowing	520.79	520.79
b. Deferred Tax liabilities (Net)	51.67	50.36
c. Other Long term liabilities	-	-
d. Long term provisions	572.46	571.15
Sub-total non current liabilities	1,065.62	1,042.30
3. Current Liabilities		
a. Short term borrowings	102.67	2,339.99
b. Trade payables	18,864.24	19,883.58
c. Other current liabilities	256.12	266.07
d. Short-term provisions	2.28	395.67
Sub-total current liabilities	19,225.31	22,885.31
TOTAL EQUITY AND LIABILITIES	47,288.14	50,517.92
B. ASSETS		
1. Non Current Assets		
a. Fixed Assets	5,935.79	6,200.15
b. Non-current investment	8,896.39	8,896.39
c. Long term loans & advances	24.34	88.71
d. Other non-current assets	-	-
Sub-total non-current assets	14,856.52	15,185.25
2. Current Assets		
a. Current Investments	3,709.44	3,699.51
b. Inventories	10,392.06	12,874.09
c. Trade receivables	11,277.76	11,542.48
d. Cash & Bank Balance	1,960.26	2,581.22
e. Short term loans & advances	3,112.30	2,195.54
f. Other current assets	1,979.80	2,439.83
Sub-total current assets	32,431.62	35,332.67
TOTAL ASSETS	47,288.14	50,517.92

INVESTOR COMPLAINTS	Quarter Ended 30/09/2013
Pending at the beginning of the Quarter	0
Received during the Quarter	12
Disposed during the Quarter	12
Remaining unresolved at the end of the Quarter	0



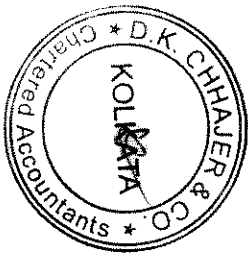
Segment-wise Revenue, Results and Capital Employed for the Quarter & Half Year Ended September 30, 2013

Particulars	Quarter Ended				Half Year Ended		Year ended 31/03/2013 (Audited)
	30/09/2013 Unaudited	30/06/2013 Unaudited	30/09/2012 Unaudited	30/09/2012 Unaudited	30/09/2013 Unaudited	30/09/2012 Unaudited	
1. Segment Revenue:							
a) Ferro Alloys	18,971.98	22,073.65	24,394.98	41,045.63	44,146.64	85,648.01	
b) Wind Power	85.19	61.83	74.92	147.02	144.07	192.66	
	19,057.17	22,135.48	24,469.90	41,192.65	44,290.71	85,840.67	
Less: Inter-Segment Revenue							
Net Sales/ Income from operations							
2. Segment Results:							
a) Ferro Alloys	(145.34)	730.62	2,233.47	585.28	4,207.83	5,489.68	
b) Wind Power	50.91	28.45	49.23	79.36	85.37	62.69	
	(94.43)	759.07	2,282.70	664.64	4,293.20	5,552.37	
Less: i) Interest	94.78	177.23	76.58	272.01	240.32	553.78	
ii) Other Un-allocable expenditure net off	(40.45)	(109.57)	(100.73)	(150.02)	(193.05)	(443.95)	
Un-allocable income							
Total Profit before tax	(148.76)	691.41	2,306.85	542.65	4,245.93	5,442.54	
3. Capital Employed:							
a) Ferro Alloys	26,980.70	27,111.08	25,901.70	26,980.70	25,901.70	26,580.47	
b) Wind Power	1,082.13	1,068.31	1,208.92	1,082.13	1,208.92	1,052.15	
Total	28,062.83	28,179.39	27,110.62	28,062.83	27,110.62	27,632.62	

NOTES:

- 1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 11, 2013.
- 2) The limited review of these results has been done by the Statutory Auditors of the Company.
- 3) Deferred Tax Liability/Assets, if any has not been determined as it will be finalised at the year end.
- 4) Figures for the previous year have been rearranged / regrouped wherever necessary.

Place : Kalyaneshwari
Dist : Burdwan (W.B.)
Date : November 11, 2013



For MAITHAN ALLOYS LIMITED
(Signature)
(S.C. AGARWALLA)
Managing Director