

# MAITHAN ALLOYS LIMITED

Regd. Office : Ideal Centre, 9, A. J. C. Bose Road, Kolkata-700 017  
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2013

(Rs. In Lacs)

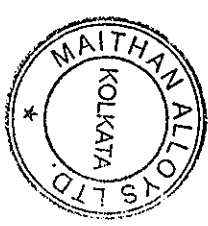
Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Year ended		Year ended	
	31/03/2013 Audited	31/12/2012 Unaudited	31/03/2012 Audited	31/03/2013 Audited	31/03/2012 Audited	31/03/2013 Audited	31/03/2012 Audited	31/03/2012 Audited
1. Income from operation								
a) Net Sales/ Income from operations (Net of Excise Duty)	22,105.36	19,618.75	15,983.42	85,471.09	62,490.31	94,842.44	58,415.51	
b) Other operating Income (Note 6)	(343.34)	169.19	398.52	389.58	1,429.11	369.58	1,429.11	
<b>Total Income from Operations (Net)</b>	<b>21,762.02</b>	<b>19,787.94</b>	<b>16,381.94</b>	<b>85,840.67</b>	<b>63,919.42</b>	<b>95,212.02</b>	<b>59,844.62</b>	
2. Expenditure :								
a) Cost of materials consumed	8,812.66	10,131.61	6,907.79	36,890.58	25,284.17	49,658.53	27,206.45	
b) Purchase of traded goods	5,738.91	4,646.84	2,929.51	20,253.85	12,933.10	6,351.58	6,701.14	
c) Change in inventory of finished goods, work in process and stock in trade	896.56	(1,625.45)	(508.27)	(232.33)	(678.66)	(961.84)	(1,645.05)	
d) Employee benefit expenses	313.66	312.02	661.03	1,249.67	1,244.70	1,589.86	1,319.48	
e) Power Cost	4,227.84	4,292.25	4,054.37	16,837.54	14,830.19	24,175.59	15,734.14	
f) Depreciation & Amortisation Expense	136.12	173.27	183.96	654.12	729.13	1,853.72	953.20	
g) Other Expenditure	1,072.82	1,161.68	1,237.45	4,634.87	3,693.33	6,039.95	3,881.17	
<b>Total Expenses</b>	<b>21,198.57</b>	<b>19,092.22</b>	<b>15,465.84</b>	<b>80,288.30</b>	<b>58,035.96</b>	<b>88,707.39</b>	<b>54,150.53</b>	
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	563.45	695.72	886.10	5,552.37	5,883.46	6,504.63	5,694.09	
4. Other Income	135.68	115.22	151.38	443.95	596.91	613.25	692.57	
5. Profit from ordinary activities before finance costs and exceptional items	699.13	810.94	1,037.48	5,996.32	6,480.37	7,117.88	6,386.66	
6. Finance Costs	159.36	154.10	49.88	553.78	259.67	1,593.35	419.92	
7. Profit/(Loss) from Ordinary Activities after finance cost but before Exceptional Items (5-6)	539.77	656.84	987.60	5,442.54	6,220.70	5,524.53	5,966.74	
8. Exceptional Items	539.77	656.84	987.60	5,442.54	6,220.70	5,524.53	5,966.74	
9. Profit/(Loss) from Ordinary Activities before Tax (7-8)	276.30	(53.00)	324.90	1,072.30	1,515.94	999.09	1,513.45	
10. Tax Expenses	263.47	709.84	662.70	4,370.24	4,704.76	4,400.59	4,453.29	
11. Net Profit / (Loss) from ordinary activity after tax				(37.02)		(437.61)	(82.94)	
12. Minority Interest								
11. Net Profit / (Loss) for the period after Minority Interest	1,455.89	1,455.89	1,455.89	1,455.89	1,455.89	1,455.89	1,455.89	
14. Paid-up equity share capital (Face Value - Rs.10/- each)				25,605.57	21,575.92	25,416.41	21,308.23	
15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year.				30.02	32.32	30.49	31.16	
16. (i) Earning Per Share before and after Extraordinary Items (Not annualised)				30.02	32.32	30.49	31.16	
a) Basic	1.81	4.88	4.55	30.02	32.32	30.49	31.16	
b) Diluted	1.81	4.88	4.55	30.02	32.32	30.49	31.16	
A. PARTICULARS OF SHAREHOLDING								
17. Public Shareholding	37,31,850	37,31,850	37,31,850	37,31,850	37,31,850	37,31,850	37,31,850	
- No. of shares	25.64	25.64	25.64	25.64	25.64	25.64	25.64	
- Percentage of shareholding								
18. Promoters' and promoter group Shareholding								
a) Pledged/ Encumbered								
- Number of shares	Nil	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	Nil	
b) Non - encumbered								
- Number of shares	1,08,23,925	1,08,23,925	1,08,23,925	1,08,23,925	1,08,23,925	1,08,23,925	1,08,23,925	
- 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	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	74.36	



B. Particulars	Beginning	Received	Disposed off	Remaining
Investor Complaints for the quarter ended 31.03.2013	Nil	5	5	Nil

**Segment-wise Revenue, Results and Capital Employed for the Quarter & Year Ended March 31, 2013**

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Year Ended		Year Ended	
	31/03/2013 Audited	31/12/2012 Unaudited	31/03/2012 Audited	31/03/2013 Audited	31/03/2012 Audited	31/03/2013 Audited	31/03/2012 Audited	31/03/2012 Audited
<b>1. Segment Revenue:</b>								
a) Ferro Alloys	21,735.94	19,765.43	16,318.15	85,648.01	63,711.95	95,019.36	59,637.15	207.47
b) Wind Power	26.08	22.51	33.79	192.66	207.47	192.66	59,844.62	59,844.62
	21,762.02	19,787.94	16,351.94	85,840.67	63,919.42	95,212.02	59,844.62	59,844.62
SubTotal								
Less: Inter-Segment Revenue								
Net Sales/ Income from operations	21,762.02	19,787.94	16,351.94	85,840.67	63,919.42	95,212.02	59,844.62	59,844.62
<b>2. Segment Results:</b>								
a) Ferro Alloys	565.17	716.67	882.89	5,489.68	5,823.37	6,441.94	5,634.00	60.09
b) Wind Power	(1.73)	(20.95)	3.21	62.69	60.09	62.69	5,694.09	5,694.09
	563.44	695.72	886.10	5,552.37	5,883.46	6,504.63	5,694.09	419.92
SubTotal	159.36	154.10	49.88	553.78	259.67	1,593.35	419.92	419.92
Less: i) Interest	(136.68)	(115.22)	(151.38)	(443.95)	(596.91)	(613.25)	(692.57)	(692.57)
ii) Other Un-allocable expenditure net off	539.77	656.84	987.60	5,442.54	6,220.70	5,524.53	5,966.74	5,966.74
Un-allocable income								
Total Profit before tax	26,580.47	26,718.17	22,396.45	26,580.47	22,396.45	44,100.00	41,840.21	1,176.05
a) Ferro Alloys	1,052.15	1,131.47	1,176.05	1,052.15	1,176.05	1,052.15	1,176.05	1,176.05
b) Wind Power	27,532.62	27,849.64	23,572.50	27,532.62	23,572.50	45,152.15	43,016.26	43,016.26
Total								



Notes  
1) Statement of Assets and Liabilities as at March 31, 2013

Particulars	Standalone		Consolidated	
	As at		As at	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
<b>A. EQUITY AND LIABILITIES</b>				
1. Shareholders' Fund :				
a. Share Capital	1455.89	1,455.89	1,455.89	1,455.89
b. Reserves & Surplus	25605.57	21,575.92	25,416.41	21,308.23
Sub-total Share Holders' Funds	27,061.46	23,031.81	26,872.30	22,764.12
2. Share Application Money pending allotment	-	-	-	310.00
3. Minority Interest	-	-	289.06	2,558.98
4. Non-current liabilities	-	-	-	-
a. Long Term Borrowing	520.79	540.49	16,684.83	16,604.99
b. Deferred Tax liabilities (Net)	-	-	387.30	498.75
c. Other Long term liabilities	50.36	37.40	66.17	37.40
d. Long term provisions	571.15	577.89	17,138.30	17,141.14
Sub-total non current liabilities	1,092.90	1,155.78	17,155.20	17,272.28
5. Current Liabilities				
a. Short term borrowings	2,339.99	700.29	3,586.50	3,735.04
b. Trade payables	19,883.58	17,862.90	23,818.78	20,425.61
c. Other current liabilities	266.07	222.22	1,363.69	918.64
d. Short-term provisions	395.67	383.43	399.41	383.43
Sub-total current liabilities	22,885.31	19,168.84	29,168.38	25,462.72
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>50,517.92</b>	<b>42,778.54</b>	<b>73,468.04</b>	<b>68,236.96</b>
<b>ASSETS</b>				
Non Current Assets				
a. Fixed Assets	6,200.15	7,153.27	29,374.03	28,656.25
b. Goodwill on Consolidation	-	-	368.35	373.80
c. Non-current investment	8,896.39	5,660.09	0.15	0.15
d. Deferred Tax Assets	-	-	-	-
e. Long term loans & advances	88.71	91.55	841.98	1,237.96
d. Other non-current assets	-	-	0.45	0.90
Sub-total non-current assets	15,185.25	12,904.91	30,604.96	30,269.06
2. Current Assets				
a. Current Investments	3,699.51	1,501.90	3,799.51	1,501.89
b. Inventories	12,874.09	9,276.88	17,818.62	16,025.61
c. Trade receivables	11,542.48	8,512.12	12,437.62	7,743.34
d. Cash & Bank Balance	2,581.22	5,062.09	3,463.36	7,829.49
e. Short term loans & advances	2,195.54	2,297.36	2,636.60	2,333.81
f. Other current assets	2,439.83	3,223.28	2,707.37	2,533.75
Sub-total current assets	35,332.67	29,873.63	42,863.08	37,967.89
<b>TOTAL ASSETS</b>	<b>50,517.92</b>	<b>42,778.54</b>	<b>73,468.04</b>	<b>68,236.95</b>



- 2) The above audited financial results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on May 24, 2013.
- 3) The Board of Directors has recommended a dividend of Rs.2/- per equity share (20% of Face Value of equity share) for the Financial Year 2012-13. The payment of dividend is subject to the approval of the shareholders in the Annual General Meeting of the Company.
- 4) The Consolidated Financial Statement include the financial statements of the subsidiaries namely AXL Exploration (P) Ltd., Anjaney Alloys Ltd. and Anjaney Minerals Ltd.
- 5) The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements" and Accounting Standard 23 "Accounting for investments in associates in Consolidated Financial Statements".
- 6) Export Incentive under Status Holder Incentive Scheme (SHIS) which is to be utilised against import of capital goods could not be utilised and hence written off during the quarter.
- 7) The figures for the quarter ended March 31st, 2013 and for the corresponding quarter ended March 31st, 2012 are the balancing figures between Audited Figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial years ending on March 31st.
- 8) Tax Expenses include provision for current tax and deferred tax.
- 9) Figures for the previous year/ period have been reclassified / regrouped, wherever necessary to confirm to the classification for the year ended March 31st, 2013.

Place : Kalyaneshwari  
Dist. : Burdwan (W.B.)  
Date : May 24, 2013



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