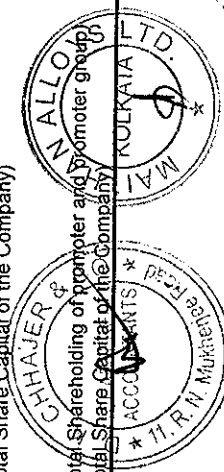


MAITHAN ALLOYS LIMITED

Regd. Office : Ideal Centre, 9, A. J. C. Bose Road, Kolkata-700 017
CIN : L27101WB1985PLC039503

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2015

Particulars	Standalone						Consolidated	
	Quarter Ended		Year Ended		Year ended		Audited	
	31/03/2015 Audited	31/12/2014 Unaudited	31/03/2014 Audited	31/03/2015 Audited	31/03/2014 Audited	31/03/2015 Audited	31/03/2014 Audited	31/03/2015 Audited
1. Income from operation								
a) Net Sales/ Income from operations (Net of Excise Duty)	20,593.30	20,758.93	20,963.98	87,562.01	80,910.54	109,731.38	95,511.11	
b) Other operating Income	272.67	(163.39)	240.37	913.64	714.54	919.38	714.54	
Total Income from Operations (Net)	20,865.97	20,595.54	21,204.35	88,475.65	81,625.08	110,650.76	96,225.65	
2. Expenditure :								
a) Cost of materials consumed	6,864.94	7,679.45	7,314.15	26,951.46	32,853.23	47,704.54	46,118.20	
b) Purchase of traded goods	6,058.55	6,822.85	5,068.36	31,933.05	20,940.27	11,184.58	9,405.37	
c) Change in inventory of finished goods and work in process	794.40	(1,816.05)	1,010.42	(1,148.89)	417.26	(215.51)	(510.64)	
d) Employee benefit expenses	328.73	413.41	319.95	1,575.14	1,029.07	2,076.64	1,380.90	
e) Power Cost	4,867.71	4,349.32	4,757.77	17,783.38	17,763.03	30,930.54	27,860.82	
f) Depreciation & Amortisation Expense	84.51	84.57	146.64	338.00	581.54	2,693.60	2,279.59	
g) Other Expenditure	1,106.91	1,377.94	874.23	4,583.28	4,819.19	8,030.86	6,894.93	
Total Expenses	20,105.75	18,911.49	19,491.52	82,015.42	78,403.59	102,405.25	93,429.17	
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	760.22	1,684.05	1,712.83	6,460.23	3,221.49	8,245.51	2,796.48	
4. Other Income	49.43	79.26	47.27	306.47	204.09	478.12	296.30	
5. Profit from ordinary activities before finance costs and exceptional items	809.65	1,763.31	1,760.10	6,766.70	3,425.58	8,723.63	3,092.78	
6. Finance Costs	49.69	88.37	103.84	342.43	484.94	1,685.46	1,852.48	
7. Profit/(Loss) from Ordinary Activities after finance cost but before Exceptional Items (5-6)	759.96	1,674.94	1,656.26	6,424.27	2,940.64	7,038.17	1,240.30	
8. Exceptional Items	-	-	-	-	-	397.06	-	
9. Profit/(Loss) from Ordinary Activities before Tax (7-8)	759.96	1,674.94	1,656.26	6,424.27	2,940.64	6,641.11	1,240.30	
10. Tax Expenses	(244.37)	434.94	373.18	1,270.89	642.28	1,378.47	109.68	
11. Net Profit / (Loss) from ordinary activity after tax	1,004.33	1,240.00	1,283.08	5,153.38	2,298.36	5,262.64	1,130.62	
12. Minority Interest	-	-	-	-	-	1.03	(8.72)	
13. Net Profit / (Loss) for the period after Minority Interest	1,004.33	1,240.00	1,283.08	5,153.38	2,298.36	5,261.61	1,139.34	
14. 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	1,455.89	
15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year.	-	-	-	32,015.96	27,563.34	30,795.34	26,234.49	
16.(i) Earning Per Share before and after Extraordinary Items (Not annualised)								
a) Basic	6.90	8.52	8.81	35.40	15.79	36.14	7.83	
b) Diluted	6.90	8.52	8.81	35.40	15.79	36.14	7.83	
A. PARTICULARS OF SHAREHOLDING								
17. Public Shareholding								
- No. of shares	3,804,954	3,774,721	3,731,850	3,804,954	3,731,850	3,804,954	3,731,850	
- Percentage of shareholding	26.14	25.93	25.64	26.14	25.64	26.14	25.64	
18. 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)	-	-	-	-	-	-	-	
b) Non - encumbered	-	-	-	-	-	-	-	
- Number of shares	10,750,821	10,781,054	10,823,925	10,750,821	10,823,925	10,750,821	10,823,925	
- Percentage of shares (as a % of the total Share Capital of the Company)	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)	73.86	74.07	74.36	73.86	74.36	73.86	74.36	

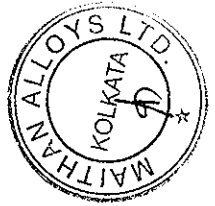
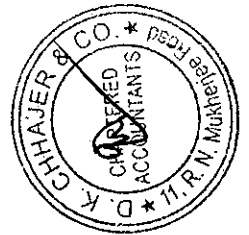


B. Particulars	Beginning Nil	Received 2	Dis-use off 2	Remaining Nil
Investor Complaints for the quarter ended 31/03/2015				

Notes

Statement of Assets and Liabilities as at March 31, 2015

Particulars	Standalone		Consolidated	
	As at		As at	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
	Audited		Audited	
A. EQUITY AND LIABILITIES				
1. Shareholders' Fund :				
a. Share Capital	1455.89	1,455.89	1,455.89	1,455.89
b. Reserves & Surplus	32015.96	27,563.34	30,795.34	26,234.49
Sub-total Share Holders' Funds	33,471.85	29,019.23	32,251.23	27,690.38
2. Minority Interest	-	-	363.55	362.52
3. Non-current liabilities				
a. Long Term Borrowing	-	-	12,128.14	15,425.76
b. Deferred Tax liabilities (Net)	731.01	519.10	-	-
c. Other Long term liabilities	-	-	-	-
d. Long term provisions	82.86	62.74	108.98	81.40
Sub-total non current liabilities	813.87	581.84	12,237.12	15,507.16
4. Current Liabilities				
a. Short term borrowings	2,479.74	3,877.26	5,337.36	7,497.43
b. Trade payables	8,565.33	7,551.33	12,414.72	11,125.80
c. Other current liabilities	8,943.30	9,228.57	14,678.08	16,259.96
d. Short-term provisions	785.11	399.53	841.83	401.73
Sub-total current liabilities	20,773.48	21,056.69	33,271.99	35,284.92
TOTAL EQUITY AND LIABILITIES	55,059.20	50,657.76	78,123.89	78,844.98
B. ASSETS				
1. Non Current Assets				
a. Fixed Assets	5,591.82	5,702.43	27,697.42	29,431.55
b. Goodwill on Consolidation	-	-	408.80	408.80
c. Non-current investment	9,115.52	9,115.52	0.15	0.15
d. Deferred Tax Assets	-	-	(128.09)	146.36
e. Long term loans & advances	140.49	36.10	973.19	649.75
f. Other non-current assets	-	-	-	-
Sub-total non-current assets	14,847.83	14,854.05	28,951.47	30,636.61
2. Current Assets				
a. Current Investments	3,409.44	3,709.44	3,572.44	3,842.94
b. Inventories	11,827.91	14,263.61	17,525.26	20,646.95
c. Trade receivables	18,785.15	10,317.28	20,424.76	14,132.79
d. Cash & Bank Balance	1,662.06	2,550.83	2,744.27	3,723.21
e. Short term loans & advances	3,444.95	2,692.00	3,311.82	3,328.62
f. Other current assets	1,081.86	2,270.55	1,593.87	2,533.86
Sub-total current assets	40,211.37	35,803.71	49,172.42	48,208.37
TOTAL ASSETS	55,059.20	50,657.76	78,123.89	78,844.98



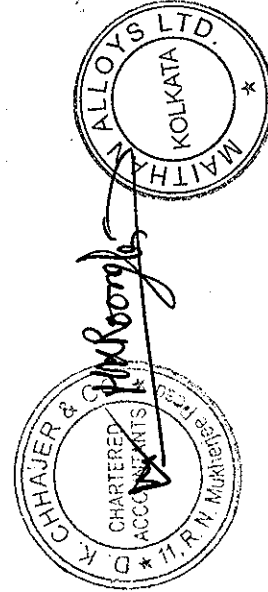
Segment-wise Revenue, Results and Capital Employed for the Quarter & Year Ended March 31, 2015

Particulars	Standalone				Consolidated	
	Quarter Ended		Year Ended		Year Ended	
	31/03/2015 Audited	31/12/2014 Unaudited	31/03/2014 Audited	31/03/2015 Audited	31/03/2014 Audited	31/03/2015 Audited
1. Segment Revenue:						
a) Ferro Alloys	20,842.97	20,574.89	21,176.50	88,287.15	81,428.83	110,462.26
b) Wind Power	23.00	20.65	27.85	188.50	196.25	188.50
SubTotal	20,865.97	20,595.54	21,204.35	88,475.65	81,625.08	110,650.76
Less: Inter-Segment Revenue						
Net Sales/ Income from operations	20,865.97	20,595.54	21,204.35	88,475.65	81,625.08	110,650.76
2. Segment Results:						
a) Ferro Alloys	746.55	1,701.17	1,660.85	6,368.79	3,167.57	7,757.01
b) Wind Power	13.67	(17.12)	51.98	91.44	53.92	91.44
SubTotal	760.22	1,684.05	1,712.83	6,460.23	3,221.49	7,848.45
Less: i) Interest	49.69	88.37	103.84	342.43	484.94	1,685.46
ii) Other Un-allocable expenditure net off	(49.43)	(79.26)	(47.27)	(306.47)	(204.09)	(478.12)
Un-allocable income	759.96	1,674.94	1,556.26	6,424.27	2,940.64	6,641.11
Total Profit before tax	33,402.56	32,794.32	28,662.65	33,402.56	28,662.65	47,864.74
3. Capital Employed:						
a) Ferro Alloys	883.16	955.64	938.42	883.16	938.42	883.16
b) Wind Power						
Total	34,285.72	33,749.96	29,601.07	34,285.72	29,601.07	48,747.90

NOTES:

- 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 26, 2015.
- The Board of Directors has declared issue of Bonus Shares in the ratio of 1:1 (i.e. one bonus share for every share held in the Company) subject to approval of shareholders.
- The Board of Directors has recommended a dividend of Rs.2/- per equity share (i.e. 20% of Face Value of equity share) for the Financial Year 2014-15. The payment of dividend is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company. If approved by the Shareholders the dividend shall be paid to the shareholders whose name will be appearing in the list of members of the Company as on the date of ensuing Annual General Meeting.
- The Consolidated Financial Statement include the financial statements of the subsidiaries namely AXL Exploration (P) Ltd., Anjaney Alloys Ltd. and Anjaney Minerals Ltd.
- 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".
- The figures for the quarter ended March 31st, 2015 and for the corresponding quarter ended March 31st, 2014 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.
- Tax Expenses include provision for current tax and deferred tax.
- Figures for the previous year/ period have been reclassified / regrouped, wherever necessary to confirm to the classification for the year ended March 31st, 2015.

Place : Kalyaneshwari
Dist. : Burdwan (W.B.)
Date : May 26, 2015



For MAITHAN ALLOYS LIMITED

(Signature)
(S.C. AGGARWALLA)
Managing Director