

# 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, 2014

Particulars	(Rs. In Lacs)					
	Quarter Ended			Half Year Ended		Year ended
	30/09/2014 Unaudited	30/06/2014 Unaudited	30/09/2013 Unaudited	30/09/2014 Unaudited	30/09/2013 Unaudited	31/03/2014 (Audited)
<b>1. Income from operation</b>						
a) Net Sales/ Income from operations (Net of Excise Duty)	24,291.67	21,918.11	18,884.07	46,209.78	40,907.53	80,910.54
b) Other Operating Income	254.57	549.79	173.10	804.36	285.12	714.54
<b>Total Income from Operations (Net)</b>	<b>24,546.24</b>	<b>22,467.90</b>	<b>19,057.17</b>	<b>47,014.14</b>	<b>41,192.65</b>	<b>81,625.08</b>
<b>2. Expenditure :</b>						
a) Cost of materials consumed	5,584.85	6,822.22	8,918.82	12,407.07	17,711.88	32,853.23
b) Purchase of traded goods	11,184.67	7,866.98	4,409.25	19,051.65	11,302.55	20,940.27
c) Change in inventory of finished goods and work in process	(10.10)	(117.14)	(118.10)	(127.24)	(618.13)	417.25
d) Employee benefit expenses	498.94	334.06	157.87	833.00	485.84	1,029.07
e) Power Cost	4,097.40	4,468.95	4,160.05	8,566.35	8,456.02	17,763.03
f) Depreciation & Amortisation Expense	84.73	84.19	145.27	168.92	289.53	581.54
g) Other Expenditure	998.20	1,100.23	1,478.44	2,098.43	2,900.32	4,819.19
<b>Total Expenses</b>	<b>22,438.69</b>	<b>20,559.49</b>	<b>19,151.60</b>	<b>42,998.18</b>	<b>40,528.01</b>	<b>78,403.59</b>
<b>3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>	<b>2,107.55</b>	<b>1,908.41</b>	<b>(94.43)</b>	<b>4,015.96</b>	<b>664.64</b>	<b>3,221.49</b>
4 Other Income	98.56	79.22	40.45	177.78	150.02	204.09
<b>5. Profit from ordinary activities before finance costs and exceptional items</b>	<b>2,206.11</b>	<b>1,987.63</b>	<b>(53.98)</b>	<b>4,193.74</b>	<b>814.66</b>	<b>3,425.58</b>
6. Finance Costs	82.44	121.93	94.78	204.37	272.01	484.94
<b>7. Profit/(Loss) from Ordinary Activities after finance cost but before Exceptional Items (5-6)</b>	<b>2,123.67</b>	<b>1,865.70</b>	<b>(148.76)</b>	<b>3,989.37</b>	<b>542.65</b>	<b>2,940.64</b>
8. Exceptional Items	-	-	-	-	-	-
<b>9. Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>2,123.67</b>	<b>1,865.70</b>	<b>(148.76)</b>	<b>3,989.37</b>	<b>542.65</b>	<b>2,940.64</b>
10. Tax Expenses	604.87	475.45	(31.26)	1,080.32	113.74	642.28
<b>11. Net Profit / (Loss) from ordinary activity after tax</b>	<b>1,518.80</b>	<b>1,390.25</b>	<b>(117.50)</b>	<b>2,909.05</b>	<b>428.91</b>	<b>2,298.36</b>
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.	-	-	-	-	-	27,563.34
14. (i) Earning Per Share before and after Extraordinary items (Not annualised)	10.43	9.55	(0.81)	19.98	2.95	15.79
a) Basic	10.43	9.55	(0.81)	19.98	2.95	15.79
b) Diluted	-	-	-	-	-	-
<b>A. PARTICULARS OF SHAREHOLDING</b>						
15. Public Shareholding	3,731,850	3,731,850	3,731,850	3,731,850	3,731,850	3,731,850
- No. of shares	25.64	25.64	25.64	25.64	25.64	25.64
- Percentage of shareholding	Nil	Nil	Nil	Nil	Nil	Nil
16. Promoters' and promoter group Shareholding	Nil	Nil	Nil	Nil	Nil	Nil
a) Pledged/ 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
b) Non - encumbered	-	-	-	-	-	-
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-



**Statement of Assets and Liabilities as on September 30, 2014**

Particulars	As at	
	30/09/2014	31/03/2014
	Unaudited	Audited
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Fund :</b>		
a. Share Capital		
b. Reserves & Surplus	1,455.89	1,455.89
<b>Sub-total Share Holders' Funds</b>	30,472.39	27,563.34
<b>2. Non-current liabilities</b>		
a. Long Term Borrowing		
b. Deferred Tax liabilities (Net)	-	-
c. Other Long term liabilities	519.10	519.10
d. Long term provisions	-	-
<b>Sub-total non current liabilities</b>	62.83	62.74
<b>3. Current Liabilities</b>	<b>581.93</b>	<b>581.84</b>
a. Short term borrowings		
b. Trade payables	459.79	3,877.26
c. Other current liabilities	9,456.59	7,551.33
d. Short-term provisions	7,988.13	9,228.57
	2.22	399.53
<b>Sub-total current liabilities</b>	<b>17,906.73</b>	<b>21,056.69</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>50,416.94</b>	<b>50,657.76</b>
<b>B. ASSETS</b>		
<b>1. Non Current Assets</b>		
a. Fixed Assets		
b. Non-current investment	5,549.91	5,702.43
c. Long term loans & advances	9,115.52	9,115.52
d. Other non-current assets	89.94	36.10
<b>Sub-total non-current assets</b>	-	-
<b>2. Current Assets</b>	<b>14,755.37</b>	<b>14,854.05</b>
a. Current Investments		
b. Inventories	3,409.44	3,709.44
c. Trade receivables	10,454.58	14,263.61
d. Cash & Bank Balance	16,664.87	10,317.28
e. Short term loans & advances	2,296.72	2,550.83
f. Other current assets	1,605.33	2,692.00
	1,230.63	2,270.55
<b>Sub-total current assets</b>	<b>35,661.57</b>	<b>35,803.71</b>
<b>TOTAL ASSETS</b>	<b>50,416.94</b>	<b>50,657.76</b>

INVESTOR COMPLAINTS	Quarter Ended 30/09/2014
Pending at the beginning of the Quarter	0
Received during the Quarter	4
Disposed during the Quarter	4
Remaining unresolved at the end of the Quarter	0



Segment-wise Revenue, Results and Capital Employed for the Quarter & Half Year Ended September 30, 2014

Particulars	Quarter Ended			Half Year Ended		Year ended
	30/09/2014 Unaudited	30/06/2014 Unaudited	30/09/2013 Unaudited	30/09/2014 Unaudited	30/09/2013 Unaudited	31/03/2014 (Audited)
<b>1. Segment Revenue:</b>						
a) Ferro Alloys	24,458.00	22,411.29	18,971.98	46,869.29	41,045.83	81,428.83
b) Wind Power	88.24	56.61	85.19	144.85	147.02	196.25
SubTotal	24,546.24	22,467.90	19,057.17	47,014.14	41,192.85	81,625.08
Less: Inter-Segment Revenue	-	-	-	-	-	-
Net Sales/ Income from operations	24,546.24	22,467.90	19,057.17	47,014.14	41,192.85	81,625.08
Total	24,546.24	22,467.90	19,057.17	47,014.14	41,192.85	81,625.08
<b>2. Segment Results:</b>						
a) Ferro Alloys	2,044.72	1,876.35	(145.34)	3,921.07	585.88	3,167.57
b) Wind Power	62.83	32.06	50.91	94.89	79.66	53.92
SubTotal	2,107.55	1,908.41	(94.43)	4,015.96	664.54	3,221.49
Less: i) Interest	82.44	121.93	94.78	204.37	272.01	484.94
ii) Other Un-allocable expenditure net off	-	-	-	-	-	-
Un-allocable income	(98.56)	(79.22)	(40.45)	(177.78)	(150.02)	(204.09)
<b>Total Profit before tax</b>	2,123.67	1,885.79	(148.76)	3,989.37	542.55	2,940.64
<b>3. Capital Employed:</b>						
a) Ferro Alloys	31,503.66	30,027.69	26,980.70	31,503.66	26,980.70	28,662.65
b) Wind Power	1,006.56	963.73	1,082.13	1,006.56	1,082.13	938.42
Total	32,510.21	30,991.42	28,062.83	32,510.21	28,062.83	29,601.07

**NOTES:**

- 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 8, 2014
- The limited review of these results has been done by the Statutory Auditors of the Company.
- Pursuant to the Companies Act, 2013 ("The Act") being effective from April 1, 2014, the Company has revised depreciation rate on Fixed Assets as per the useful life specified in Part C of Schedule II of the Act, as a result, the depreciation expense for the current quarter is lower by Rs. 50.48 lacs and depreciation expenses for the current half year are lower by Rs. 100.96 lacs.
- Deferred Tax Liability/Assets, if any has not been determined as it will be finalised at the year end.
- Figures for the previous year have been rearranged / regrouped wherever necessary.

Place : Kalyaneshwar  
Dist. : Burdwan (W.B.)  
Date : November 08, 2014

For MAITHAN ALLOYS LIMITED

*(Signature)*  
(S.C. AGARWALLA)  
Managing Director