

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, 2016

(Rs. In Lacs)

Particulars	Standalone					Consolidated	
	Quarter Ended		Year Ended			Year ended	
	31/03/2016 Audited	31/12/2015 Unaudited	31/03/2015 Audited	31/03/2016 Audited	31/03/2015 Audited	31/03/2016 Audited	31/03/2015 Audited
1. Income from operation							
a) Net Sales/ Income from operations (Net of Excise Duty)	51,556.88	16,440.48	20,593.30	113,965.99	87,562.01	113,965.99	109,731.38
b) Other operating Income	607.59	(44.99)	272.67	1,113.53	913.64	1,113.53	919.38
Total Income from Operations (Net)	52,164.47	16,395.49	20,865.97	115,079.52	88,475.65	115,079.52	110,650.76
2. Expenditure :							
a) Cost of materials consumed	29,523.20	6,352.14	6,864.94	47,590.30	26,951.46	47,590.30	47,704.54
b) Purchase of traded goods	(11,098.09)	2,684.74	6,058.55	10,898.49	31,933.05	10,898.49	11,184.58
c) Change in inventory of finished goods and work in process	(572.89)	137.17	794.40	1,175.87	(1,148.89)	1,175.87	(215.51)
d) Employee benefit expenses	1,152.03	401.16	328.73	2,292.45	1,575.14	2,296.53	2,076.64
e) Power Cost	19,227.91	4,354.81	4,867.71	31,455.21	17,783.38	31,455.21	30,930.54
f) Depreciation & Amortisation Expense	2,025.14	101.09	84.51	2,329.22	338.00	2,329.22	2,693.60
g) Other Expenditure	5,698.59	852.81	1,106.91	8,942.89	4,583.28	8,944.21	8,030.86
Total Expenses	45,955.89	14,883.92	20,105.75	104,684.43	82,015.42	104,689.83	102,405.25
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	6,208.58	1,511.57	760.22	10,395.09	6,460.23	10,389.69	8,245.51
4. Other Income	276.90	32.23	49.43	400.62	306.47	406.16	478.12
5. Profit from ordinary activities before finance costs and exceptional items	6,485.48	1,543.80	809.65	10,795.71	6,766.70	10,795.85	8,723.63
6. Finance Costs	1,069.71	44.15	49.69	1,223.11	342.43	1,223.11	1,685.46
7. Profit/(Loss) from Ordinary Activities after finance cost but before Exceptional Items (5-6)	5,415.77	1,499.65	759.96	9,572.60	6,424.27	9,572.74	7,038.17
8. Exceptional Items	-	-	-	-	-	-	397.06
9. Profit/(Loss) from Ordinary Activities before Tax (7-8)	5,415.77	1,499.65	759.96	9,572.60	6,424.27	9,572.74	6,641.11
10. Tax Expenses	782.61	315.95	(244.37)	1,669.56	1,270.89	1,694.16	1,378.47
11. Net Profit / (Loss) from ordinary activity after tax	4,633.16	1,183.70	1,004.33	7,903.04	5,153.38	7,878.58	5,262.64
12. Minority Interest	-	-	-	-	-	(5.96)	1.03
13. Net Profit / (Loss) for the period after Minority Interest	4,633.16	1,183.70	1,004.33	7,903.04	5,153.38	7,884.54	5,261.61
14. Paid-up equity share capital (Face Value - Rs.10/- each)	2,911.47	2,911.47	1,455.89	2,911.47	1,455.89	2,911.47	1,455.89
15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year.	-	-	-	36,556.31	32,015.96	36,394.81	30,795.34
16. (i) Earning Per Share before and after Extraordinary items (Not annualised)							
a) Basic	15.91	4.07	6.90	27.15	35.40	27.08	36.15
b) Diluted	15.91	4.07	6.90	27.15	35.40	27.08	36.15



Notes

Statement of Assets and Liabilities as at March 31, 2016

Particulars	Standalone		Consolidated	
	As at		As at	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
	Audited		Audited	
A. EQUITY AND LIABILITIES				
1. Shareholders' Fund :				
a. Share Capital	2,911.16	1,455.89	2,911.16	1,455.89
b. Reserves & Surplus	36,556.31	32,015.96	36,394.81	30,795.34
Sub-total Share Holders' Funds	39,467.47	33,471.85	39,305.97	32,251.23
2. Minority Interest	-	-	357.59	363.55
3. Non- current liabilities				
a. Long Term Borrowing	8,165.18	-	8,165.18	12,128.14
b. Deferred Tax liabilities (Net)	1,824.34	731.01	1,824.34	128.09
c. Other Long term liabilities	-	-	-	-
d. Long term provisions	122.85	82.86	122.85	108.98
Sub-total non current liabilities	10,112.37	813.87	10,112.37	12,365.21
4. Current Liabilities				
a. Short term borrowings	1,731.60	2,479.74	1,731.60	5,337.36
b. Trade payables	13,318.07	8,565.33	13,318.07	12,414.72
c. Other current liabilities	14,961.95	8,943.30	14,962.92	14,678.08
d. Short-term provisions	104.13	785.11	104.13	841.83
Sub-total current liabilities	30,115.75	20,773.48	30,116.72	33,271.99
TOTAL EQUITY AND LIABILITIES	79,695.59	55,059.20	79,892.65	78,251.98
B. ASSETS				
1. Non Current Assets				
a. Fixed Assets	25,983.28	5,591.82	26,446.01	27,697.42
b. Goodwill on Consolidation	-	-	279.73	408.80
c. Non-current investment	1,319.22	9,115.52	0.15	0.15
d. Deferred Tax Assets	-	-	-	-
e. Long term loans & advances	1,926.28	140.49	1,926.53	973.19
f. Other non-current assets	-	-	-	-
Sub-total non-current assets	29,228.78	14,847.83	28,652.42	29,079.56
2. Current Assets				
a. Current Investments	3,409.44	3,409.44	3,572.44	3,572.44
b. Inventories	15,079.30	11,827.91	15,103.78	17,525.26
c. Trade receivables	19,869.15	18,785.15	19,869.14	20,424.76
d. Cash & Bank Balance	5,365.33	1,662.06	5,416.06	2,744.27
e. Short term loans & advances	5,001.08	3,444.95	5,532.99	3,311.82
f. Other current assets	1,742.51	1,081.86	1,745.82	1,593.87
Sub-total current assets	50,466.81	40,211.37	51,240.23	49,172.42
TOTAL ASSETS	79,695.59	55,059.20	79,892.65	78,251.98



Segment-wise Revenue, Results and Capital Employed for the Quarter & Year Ended March 31, 2016

Particulars	Standalone					Consolidated	
	Quarter Ended		31/03/2015 Audited	Year Ended		Year Ended	
	31/03/2016 Audited	31/12/2015 Unaudited		31/03/2016 Audited	31/03/2015 Audited	31/03/2016 Audited	31/03/2015 Audited
1. Segment Revenue:							
a) Ferro Alloys	52,139.83	16,375.89	20,842.97	114,921.79	88,287.15	114,921.79	110,462.26
b) Wind Power	24.64	19.60	23.00	157.73	188.50	157.73	188.50
SubTotal	52,164.47	16,395.49	20,865.97	115,079.52	88,475.65	115,079.52	110,650.76
Less: Inter-Segment Revenue							
Net Sales/ Income from operations							
Total	52,164.47	16,395.49	20,865.97	115,079.52	88,475.65	115,079.52	110,650.76
2. Segment Results:							
a) Ferro Alloys	6,199.73	1,526.92	746.55	10,340.58	6,368.79	10,335.18	7,757.01
b) Wind Power	8.85	(15.35)	13.67	54.51	91.44	54.51	91.44
SubTotal	6,208.58	1,511.57	760.22	10,395.09	6,460.23	10,389.69	7,848.45
Less: i) Interest	1,069.71	44.15	49.69	1,223.11	342.43	1,223.11	1,585.46
ii) Other Un-allocable expenditure net off							
Un-allocable income	(276.90)	(32.23)	(49.43)	(400.62)	(306.47)	(406.16)	(478.12)
Total Profit before tax	5,415.77	1,499.65	759.96	9,572.60	6,424.27	9,572.74	6,641.11
3. Capital Employed:							
a) Ferro Alloys	52,758.28	36,626.39	33,402.56	52,758.28	33,402.56	52,954.37	47,864.74
b) Wind Power	861.63	928.82	883.16	861.63	883.16	861.63	883.16
Total	53,619.91	37,555.21	34,285.72	53,619.91	34,285.72	53,816.00	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 14, 2016.
- The Company has allotted Bonus Shares in the ratio of 1:1 (i.e. one bonus share for every share held in the Company) during the year 2015 - 16.
- Pursuant to the Scheme of Amalgamation ('the scheme') of Anjaney Alloys Limited (wholly owned subsidiary) with the Company under Section 391 and 394 of the Companies Act, 1956 as sanctioned by Hon'ble Calcutta High Court vide its order dated March 31, 2016, entire business and all assets and liabilities of Anjaney Alloys Limited were transferred and got vested in the Company effective from April 01, 2015. Accordingly the Scheme has been given effect to in these financial results.
- Consequently, the standalone financial results of the quarter and year ended March 31, 2016 are not comparable with the previous quarter ending December 2015 and the quarter and year ending March 31, 2015.
- The Directors at the meeting held on March 11, 2016, declared an interim dividend of Rs.2/- per share (20%) absorbing Rs.700.76 lacs (including dividend distribution tax) for the year ended March 31, 2016. The directors do not recommend any further dividend for the year 2015-16.
- The Consolidated Financial Results include the financial results of the subsidiaries namely AXL Exploration (P) Ltd., and Anjaney Minerals Ltd.
- The Consolidated Financial Results 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 31, 2016 and for the corresponding quarter ended March 31, 2015 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 31, 2016.

Place : Kalyaneshwari
Dist. : Burdwan (W.B.)
Date : May 14, 2016



For MAITHAN ALLOYS LIMITED

S.C. Agarwalla
(S.C. AGARWALLA)
Managing Director