



Das & Prasad

Chartered Accountants

Independent Auditor's Review Report

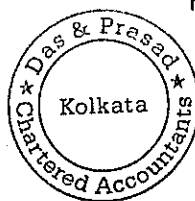
To
Board of Directors of
Adhunik Metaliks Limited,

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Adhunik Metaliks Limited ('the Company') for the quarter ended 30th September 2014 (the "Statement"), except for the disclosures regarding 'public Shareholding' and 'Promoter and Promoter Group Shareholding' which has been traced from the disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standard) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Das & Prasad
Chartered Accountants
Firm Registration No: 0303054E



A. K. Agarwal
Partner

Membership No: 062368

Place: Kolkata
Date: 29th November, 2014

Adhunik Metaliks Limited
Regd. Office : Chadrihariharpur, P.O. Kuarmunda, Sundargarh, Odisha-770039
CIN: L28110OR2001PLC017271

(₹ in Lacs)

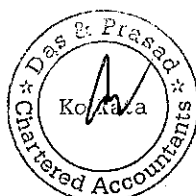
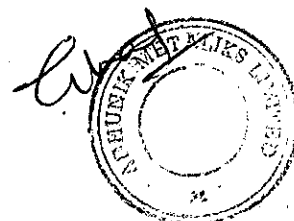
PART - I STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2014

	Particulars	Quarter Ended			
		30th September 2014 (Reviewed)	30th June 2014 (Reviewed)	30th September 2013 (Reviewed)	30th June 2014 (Audited)
1	Income from operations				
a)	Net Sales / Income from Operations (Net of excise duty)	40,099.87	42,343.63	38,141.68	1,68,870.63
b)	Other Operating Income	111.36	107.96	33.26	275.71
	Total Income from operations (net)	40,211.23	42,451.59	38,174.94	1,69,146.34
2	Expenses				
a)	Cost of materials consumed/sold	19,964.38	19,270.85	18,288.69	83,024.69
b)	Purchase of stock-in-trade	11,635.05	10,537.74	5,006.77	29,699.58
c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	8,731.62	(2,154.20)	3,011.66	2,107.09
d)	Employee benefits expense	1,437.33	1,567.26	1,387.75	5,646.88
e)	Consumption of Stores and Spares	1,946.93	2,366.05	1,720.36	7,719.62
f)	Depreciation and amortisation expense	2,264.09	2,719.83	2,399.02	9,870.84
g)	Other Expenses	6,196.20	4,911.58	4,075.48	17,428.72
	Total Expenses	52,175.60	39,219.11	35,889.73	1,55,497.42
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(11,964.37)	3,232.48	2,285.21	13,648.92
4	Other Income	790.31	166.66	2,814.89	6,499.38
	Profit/(Loss) from Operations before Finance Costs and Exceptional Items (3+4)	(11,174.06)	3,399.14	5,100.10	20,148.30
	Finance Costs	6,872.18	5,501.05	4,855.11	21,182.40
7	Profit/(Loss) before Exceptional Items and tax (5-6)	(18,046.24)	(2,101.91)	244.99	(1,034.10)
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) before tax (7-8)	(18,046.24)	(2,101.91)	244.99	(1,034.10)
10	Tax Expenses :				
a)	Current Tax	-	(233.98)	49.74	-
b)	Income Tax relating to Earlier Years	-	111.32	-	111.32
c)	MAT Credit Entitlement	-	233.98	(49.74)	-
d)	Deferred Tax Charge/ (Credit)	(6,489.29)	(1,176.28)	82.22	(1,176.28)
11	Net Profit/(Loss) for the period (9-10)	(11,556.95)	(1,036.95)	162.77	30.86
12	Paid up Equity Share Capital (Face Value ₹10 per share)	12,349.95	12,349.95	12,349.95	12,349.95
13	Reserves excluding Revaluation reserves				55,866.09
14	Earning per share :				
	-Basic (not annualised) (in ₹)	(9.36)	(0.84)	0.13	0.02
	-Diluted (not annualised) (in ₹)	(9.36)	(0.84)	0.13	0.02

PART - II SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER 2014

	Particulars	Quarter Ended			
		30th September 2014	30th June 2014	30th September 2013	30th June 2014
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	435,86,365	435,86,365	435,86,365	435,86,365
	- Percentage of Shareholding	35.29	35.29	35.29	35.29
2	Promoters and Promoter Group Shareholding				
a)	Pledged/Encumbered				
	- Number of Shares	218,50,000	218,50,000	218,50,000	218,50,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	27.34	27.34	27.34	27.34
	- Percentage of Shares (as a % of the total share capital of the company)	17.70	17.70	17.70	17.70
b)	Non-encumbered				
	- Number of Shares	580,63,171	580,63,171	580,63,171	580,63,171
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	72.66	72.66	72.66	72.66
	- Percentage of Shares (as a % of the total share capital of the company)	47.01	47.01	47.01	47.01

	Particulars	Quarter Ended 30th September 2014
B	Investor complaints	
	Pending at the beginning of the quarter	
	Received during the quarter	3
	Disposed off during the quarter	3
	Remaining unresolved at the end of the quarter	



Notes:

- (1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th November, 2014.
- (2) As the Company's business activity falls within a single primary business segment, viz. "Iron & Steel Products", the disclosure requirements of Accounting Standard - 17 "Segment Reporting", as notified by the Companies (Accounting Standards) Rules 2006 (as amended) are not applicable.
- (3) Effective from 1st July, 2014, the Company has charged depreciation based on the revised remaining useful life of the asset as per the requirement of Schedule II of the Companies Act 2013. As a result depreciation charge for the quarter ended 30th September, 2014, is lower by ₹ 446.26 lacs. Further based on transitional provisions provided in Note 7(b) of Schedule II, an amount of ₹ 356.94 lacs has been adjusted with retained earnings.
- (4) There are no extraordinary items during the periods reported above.
- (5) Prior Period Figures have been regrouped/rearranged wherever necessary.

Place : Kolkata
Date: 29th November, 2014

For and on behalf of the Board



Ghanshyam Das Agarwal

Ghanshyam Das Agarwal
Chairman

