

**Adhunik Metaliks Limited**

Regd. Office : Chadrihariharpur, P.O. Kuarmunda, Sundargarh, Odisha-770039

CIN: L28110OR2001PLC017271

(₹ in Lacs)

**PART - I STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31ST DECEMBER 2015**

	Particulars	Quarter Ended			Half Year ended Ended		Year Ended
		31st Dec 2015 (Unaudited)	30th Sept 2015 (Unaudited)	31st Dec 2014 (Unaudited)	31st Dec 2015 (Unaudited)	31st Dec 2014 (Unaudited)	30th June 2015 (Audited)
<b>1</b>	<b>Income from operations</b>						
a)	Net Sales / Income from Operations (Net of excise duty)	16,171.53	13,011.08	16,236.20	29,182.61	56,336.07	59,688.39
b)	Other Operating Income	8.14	35.09	11.11	43.23	122.47	161.40
	<b>Total Income from operations (net)</b>	<b>16,179.67</b>	<b>13,046.17</b>	<b>16,247.31</b>	<b>29,225.84</b>	<b>56,458.54</b>	<b>59,849.79</b>
<b>2</b>	<b>Expenses</b>						
a)	Cost of materials consumed	15,541.15	8,919.40	19,510.11	24,460.55	39,474.49	43,491.01
b)	Purchase of stock-in-trade	354.05	-	-	354.05	11,635.05	11,667.44
c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(1,703.75)	(255.97)	(1,941.36)	(1,959.72)	6,790.26	10,156.58
d)	Employee benefits expense	1,045.22	995.38	1,300.92	2,040.60	2,738.25	4,110.01
e)	Consumption of Stores and Spares	2,207.46	1,653.28	1,352.05	3,860.74	3,298.98	3,378.73
f)	Depreciation and amortisation expense	3,393.71	3,400.08	2,268.22	6,793.79	4,532.31	11,828.25
g)	Other Expenses	4,838.25	2,689.90	5,085.95	7,528.15	11,282.15	12,949.58
	<b>Total Expenses</b>	<b>25,676.09</b>	<b>17,402.07</b>	<b>27,575.89</b>	<b>43,078.16</b>	<b>79,751.49</b>	<b>97,581.60</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(9,496.42)</b>	<b>(4,355.90)</b>	<b>(11,328.58)</b>	<b>(13,852.32)</b>	<b>(23,292.95)</b>	<b>(37,731.81)</b>
<b>4</b>	<b>Other Income</b>	<b>305.86</b>	<b>43.38</b>	<b>225.25</b>	<b>349.24</b>	<b>1,015.56</b>	<b>1,176.89</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(9,190.56)</b>	<b>(4,312.52)</b>	<b>(11,103.33)</b>	<b>(13,503.08)</b>	<b>(22,277.39)</b>	<b>(36,554.92)</b>
<b>6</b>	<b>Finance Costs</b>	<b>6,147.22</b>	<b>6,160.92</b>	<b>5,893.57</b>	<b>12,308.14</b>	<b>12,765.75</b>	<b>24,946.07</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(15,337.78)</b>	<b>(10,473.44)</b>	<b>(16,996.90)</b>	<b>(25,811.22)</b>	<b>(35,043.14)</b>	<b>(61,500.99)</b>
<b>8</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>(15,337.78)</b>	<b>(10,473.44)</b>	<b>(16,996.90)</b>	<b>(25,811.22)</b>	<b>(35,043.14)</b>	<b>(61,500.99)</b>
<b>10</b>	<b>Tax Expenses :</b>						
a)	Current Tax	-	-	-	-	-	-
b)	Income Tax relating to Earlier Years	-	-	-	-	-	(13.99)
c)	MAT-Credit Entitlement	-	-	-	-	-	-
d)	Deferred Tax Charge/ (Credit)	(4,635.92)	(3,400.13)	(5,393.81)	(8,036.05)	(11,883.10)	(20,626.75)
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(10,701.86)</b>	<b>(7,073.31)</b>	<b>(11,603.09)</b>	<b>(17,775.17)</b>	<b>(23,160.04)</b>	<b>(40,860.25)</b>
<b>12</b>	<b>Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11+12)</b>	<b>(10,701.86)</b>	<b>(7,073.31)</b>	<b>(11,603.09)</b>	<b>(17,775.17)</b>	<b>(23,160.04)</b>	<b>(40,860.25)</b>
<b>14</b>	<b>Paid up Equity Share Capital (Face Value ₹10 per share)</b>	<b>12,349.95</b>	<b>12,349.95</b>	<b>12,349.95</b>	<b>12,349.95</b>	<b>12,349.95</b>	<b>12,349.95</b>
<b>15</b>	<b>Reserves excluding Revaluation reserves</b>						<b>14,966.99</b>
<b>16</b>	<b>Earning per share :</b>						
	-Basic (not annualised) (in ₹)	(8.67)	(5.73)	(9.40)	(14.39)	(18.75)	(33.09)
	-Diluted (not annualised) (in ₹)	(8.67)	(5.73)	(9.40)	(14.39)	(18.75)	(33.09)

## Notes:

## (1) Standalone Statement of Assets and Liabilities

		(₹ in Lacs)	
Particulars		As at	As at
		31st December 2015	30th June 2015
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' Funds		
	(a) Share Capital	12,349.95	12,349.95
	(b) Reserves and Surplus	47,190.02	64,988.42
	Sub-Total - Shareholders' Funds	59,539.97	77,338.37
2	Non-Current Liabilities		
	(a) Long-Term Borrowings	1,60,445.78	1,58,257.60
	(b) Other Long Term Liabilities	34,938.46	31,426.20
	(c) Long-Term Provisions	570.92	570.12
	Sub-Total - Non-Current Liabilities	1,95,955.16	1,90,253.92
3	Current Liabilities		
	(a) Short-Term Borrowings	44,664.40	36,691.48
	(b) Trade Payables	30,447.58	27,958.83
	(c) Other Current Liabilities	12,688.69	5,641.21
	(d) Short-Term Provisions	230.56	220.47
	Sub-Total - Current Liabilities	88,031.23	70,511.99
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,43,526.36</b>	<b>3,38,104.28</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-Current Assets		
	(a) Fixed Assets	2,09,603.95	2,16,280.46
	(b) Non-Current Investments	7,325.35	7,325.14
	(c) Deferred Tax Assets (Net)	21,372.11	13,336.06
	(d) Long-term Loans and Advances	17,783.92	17,303.63
	(e) Other Non-Current Assets	1,105.64	521.96
	Sub-Total - Non-Current Assets	2,57,190.97	2,54,767.25
2	Current assets		
	(a) Inventories	64,010.01	60,705.84
	(b) Trade Receivables	10,512.96	8,322.19
	(c) Cash and Bank Balances	418.43	456.08
	(d) Short-Term Loans and Advances	10,802.92	12,921.72
	(e) Other Current Assets	591.07	931.20
	Sub-Total - Current Assets	86,335.39	83,337.03
	<b>TOTAL - ASSETS</b>	<b>3,43,526.36</b>	<b>3,38,104.28</b>

- (2) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 2016.
- (3) 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.
- (4) The Board of Directors of the Company in its meeting held on July 22, 2013 has approved to amalgamate Zion Steel Limited (ZSL) with the Company and to amalgamate the Company (post amalgamation of ZSL) with the wholly owned subsidiary, Orissa Manganese & Minerals Limited (OMML), through a composite scheme of amalgamation between ZSL, OMML and the Company (the Scheme) as per the provision of Section 391 to 394 of the Companies Act, 1956. The appointed date of the amalgamation is 1st July 2012. The scheme has been approved by the Shareholders and Creditors of the above Companies in their meeting held on 19th and 20th April 2014 respectively and the Official Liquidator, Orissa High Court, Cuttack has submitted its report dated 17th July 2014 that the affairs of the Company appears to have not been conducted in a manner prejudicial to the interest of its members or to public interest and the Hon'ble High Court may consider to pass order as deemed fit and proper in that manner. Upon effectiveness of the Scheme, every shareholder of ZSL holding 17 (seventeen) fully paid-up equity shares of ₹ 10/- each shall be entitled to receive 1 (one) fully paid-up equity shares of ₹ 10/- each in the Company and every shareholder of the Company (post amalgamation of ZSL) holding 1 (one) fully paid-up equity shares of ₹ 10/- each shall be entitled to receive 1 (one) fully paid-up equity shares of ₹ 10/- each in the wholly owned subsidiary, OMML.
- (5) The Company has provided for deferred tax assets for ₹ 4,635.92 lacs based on future profitability projection. The management is of the view that future taxable income will be available to realise/adjust such deferred tax assets.
- (6) There are no extraordinary items during the periods reported above.
- (7) Prior Period Figures have been regrouped/rearranged wherever necessary.

By order of the Board of Directors  
For Adhunik Metaliks Limited

Place : Kolkata  
Date: 12th February, 2016

Ghanshyam Das Agarwal  
Chairman