



TML : 4162 : 2019

Date: July 15, 2019

General Manager – Corporate Services  
BSE Ltd.  
Floor 25, P J Towers  
Dalal Street,  
Mumbai – 400001  
**Scrip Code: 513434**

Manager – Listing  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East)  
Mumbai – 400 051  
**Scrip Code: TATAMETALI**

Dear Sir/ Madam,

**Sub: Outcome of Board meeting**


We wish to inform that the Board of Directors, at its meeting held earlier today, approved, *inter alia*, the Audited Financial Results for the quarter ended June 30, 2019. The meeting concluded at 4:00 p.m.

A copy of the Audited Financial Results for the said period as required under Regulation 33(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith for your information and record. The same will be published in the newspapers as stipulated.

This is for your information and records.

Thanking You,

Yours Faithfully,  
**For Tata Metaliks Limited**

  
**Sankar Bhattacharya**  
Chief – Corporate Governance &  
Company Secretary

Encl.: as above

**TATA METALIKS LIMITED**

Tata Centre 43 Jawaharlal Nehru Road Kolkata 700 071 India  
Tel 91 33 66134205 Fax 91 33 2288 4372 e-mail [tml@tatametaliks.co.in](mailto:tml@tatametaliks.co.in)  
CIN L27310WB1990PLC050000

## Price Waterhouse & Co Chartered Accountants LLP

To  
The Board of Directors  
TATA Metaliks Limited  
TATA Centre, 10<sup>th</sup> Floor  
43, J. L. Nehru Road  
Kolkata – 700071

1. We have audited the financial results of TATA Metaliks Limited (the "Company") for the quarter ended June 30, 2019 (the "results") which are included in the accompanying 'Statement of Audited Financial Results for the Quarter ended 30 June 2019', being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").
2. The Company's Management is responsible for preparation of the results on the basis of its interim financial statements prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the results based on our audit of such interim financial statements.
3. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion, and to the best of our information and according to the explanations given to us, the results :
  - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, 2015 in this regard; and
  - (ii) give a true and fair view of the net profit and other financial information for the quarter ended June 30, 2019.

For Price Waterhouse & Co Chartered Accountants LLP  
Firm Registration Number: 304026E/E 300009  
Chartered Accountants



Pinaki Chowdhury  
Partner  
Membership Number: 057572  
UDIN : 19057572AAAABB8934

Gurugram  
July 15, 2019

Price Waterhouse & Co Chartered Accountants LLP, 56 & 57, Block DN, Ground Floor, 'A' Wing, Sector V  
Salt Lake, Kolkata - 700091, India  
T: +91 (33) 44001111 / 44662000, F: +91 (33) 44043065

Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no. LLPIN AAC-43621 with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E).





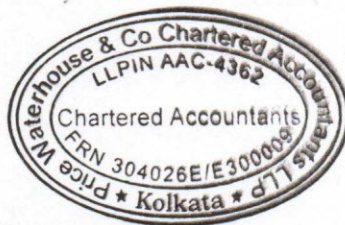
**TATA METALIKS LIMITED**

Registered Office: TATA Centre, 10th Floor, 43, J. L. Nehru Road, Kolkata - 700 071

CIN L27310WB1990PLC050000

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019**

(Rs. in lakhs)					
Sr. No	Particulars	3 months Ended 30.06.2019  Audited	3 months Ended 31.03.2019  Note 4	3 months Ended 30.06.2018  Audited	Year Ended 31.03.2019  Audited
1.	Revenue from Operations	49,903	59,380	46,754	215,511
2.	Other Income	440	282	148	665
3.	<b>Total Income</b>	<b>50,343</b>	<b>59,662</b>	<b>46,902</b>	<b>216,176</b>
4.	Expenses				
a)	Cost of materials consumed	32,654	35,497	29,727	133,581
b)	Changes in inventories of finished goods and work-in-progress	(1,477)	2,631	(1,958)	(328)
c)	Employee benefits expense	2,952	2,888	2,732	11,199
d)	Finance costs	734	1,154	1,057	4,326
e)	Depreciation and amortisation expense	1,448	1,532	1,519	5,764
f)	Other expenses	11,279	10,276	9,656	40,336
	<b>Total expenses</b>	<b>47,590</b>	<b>53,978</b>	<b>42,733</b>	<b>194,878</b>
5.	<b>Profit before tax (3-4)</b>	<b>2,753</b>	<b>5,684</b>	<b>4,169</b>	<b>21,298</b>
6.	Tax expense:				
a)	Current tax	593	1,177	988	4,687
b)	Deferred tax	176	(1,945)	119	(1,670)
	Total tax expense	769	(768)	1,107	3,017
7.	<b>Profit for the period/ year from continuing operations (5-6)</b>	<b>1,984</b>	<b>6,452</b>	<b>3,062</b>	<b>18,281</b>
8.	<b>Loss for the period/ year from discontinued operations</b>	<b>(22)</b>	<b>(17)</b>	<b>(23)</b>	<b>(92)</b>
9.	<b>Profit for the period/ year (7+8)</b>	<b>1,962</b>	<b>6,435</b>	<b>3,039</b>	<b>18,189</b>
10.	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to profit or loss (net of tax)	(20)	8	17	3
11.	<b>Total Comprehensive Income for the period/ year (9+10)</b>	<b>1,942</b>	<b>6,443</b>	<b>3,056</b>	<b>18,192</b>
12.	Paid-up equity share capital (Face value Rs. 10/- per share)	2,809	2,809	2,529	2,809
13.	Other Equity	-	-	-	73,899
14.	<b>Earnings per equity share (for continuing operations):</b>				
(1)	Basic [Face Value Rs. 10 each]	7.06	25.48	12.11	72.20
(2)	Diluted [Face Value Rs. 10 each]	6.28	25.44	12.11	72.09
15.	<b>Earnings per equity share (for discontinued operations):</b>				
(1)	Basic [Face Value Rs. 10 each]	(0.08)	(0.08)	(0.09)	(0.36)
(2)	Diluted [Face Value Rs. 10 each]	(0.07)	(0.08)	(0.09)	(0.36)
16.	<b>Earnings per equity share (for discontinued and continuing operations):</b>				
(1)	Basic [Face Value Rs. 10 each]	6.99	25.41	12.02	71.84
(2)	Diluted [Face Value Rs. 10 each]	6.21	25.37	12.02	71.73



*[Signature]*



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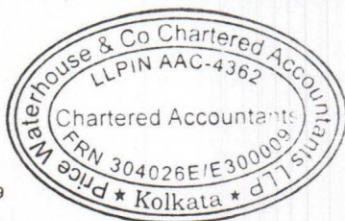
**SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES**

(Rs. in lakhs)				
Particulars	3 months Ended 30.06.2019 Audited	3 months Ended 31.03.2019 Note 4	3 months Ended 30.06.2018 Audited	Year Ended 31.03.2019 Audited
<b>1 Segment Revenue</b>				
Pig Iron	38,347	42,653	36,998	164,736
Ductile Iron Pipe	25,701	34,522	22,736	114,198
Total	64,048	77,175	59,734	278,934
Less: Inter Segment Revenue	(14,145)	(17,795)	(12,980)	(63,423)
<b>Revenue from Operations</b>	<b>49,903</b>	<b>59,380</b>	<b>46,754</b>	<b>215,511</b>
<b>2 Segment Results</b>				
Pig Iron	66	1,501	3,315	12,673
Ductile Iron Pipe	3,421	5,337	1,911	12,951
<b>Total Segment results before finance cost and tax</b>	<b>3,487</b>	<b>6,838</b>	<b>5,226</b>	<b>25,624</b>
Finance Costs	734	1,154	1,057	4,326
<b>Profit before tax</b>	<b>2,753</b>	<b>5,684</b>	<b>4,169</b>	<b>21,298</b>
Tax Expenses	769	(768)	1,107	3,017
<b>Profit for the period/ year from continuing operations</b>	<b>1,984</b>	<b>6,452</b>	<b>3,062</b>	<b>18,281</b>
Loss for the period/ year from discontinued operations	(22)	(17)	(23)	(92)
<b>Profit for the period/ year from discontinued and continuing operations</b>	<b>1,962</b>	<b>6,435</b>	<b>3,039</b>	<b>18,189</b>
Other comprehensive income (net of tax)	(20)	8	17	3
<b>Total Comprehensive income for the period/ year</b>	<b>1,942</b>	<b>6,443</b>	<b>3,056</b>	<b>18,192</b>
<b>3 Segment Assets</b>				
Pig Iron	81,458	77,325	62,548	77,325
Ductile Iron Pipe	53,753	55,590	54,004	55,590
Unallocable	3,942	5,334	1,421	5,334
<b>Total</b>	<b>139,153</b>	<b>138,249</b>	<b>117,973</b>	<b>138,249</b>
<b>4 Segment Liabilities:</b>				
Pig Iron	37,818	43,227	29,248	43,227
Ductile Iron Pipe	18,152	13,692	11,701	13,692
Unallocable	4,533	4,622	38,099	4,622
<b>Total</b>	<b>60,503</b>	<b>61,541</b>	<b>79,048</b>	<b>61,541</b>

**Notes:**

- The above results were reviewed by the Audit Committee on July 15, 2019 and taken on record by the Board of Directors at its meeting held on July 15, 2019.
- The loss from discontinued operation is totally attributable to the ordinary activities and do not include gain/loss on disposal of assets or settlement of liabilities.
- Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" and applied the same to all lease contracts existing on April 1, 2019 using the modified retrospective approach with right-of-use asset recognized at an amount equal to the adjusted lease liability. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption is insignificant on the profit for the period.
- The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and the audited year to date figures upto the third quarter ended December 31, 2018.

Place: Mumbai  
Date: July 15, 2019



For and on behalf of Board of Directors

**Sandeep Kumar**  
Managing Director



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