

Audited Financial Results for the Nine Months ended on 31st December, 2008

Particulars		Stand-alone					Consolidated		
		Quarter ended 31st December,		Nine Months ended 31st December,		Year ended 31 st March,	Quarter ended 31st December,	Nine Months ended 31st December,	Year ended 31 st March,
		2008	2007	2008	2007	2008	2008	2008	2008
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
1. a) Net Sales/ Income from Operations	Rs.Lakhs	17,431	27,192	79,339	72,165	103,338	17,431	79,339	103,338
b) Other Operating Income	"	318	728	1,404	1,522	2,432	318	1,404	2,432
Total Income	"	17,749	27,920	80,743	73,687	105,770	17,749	80,743	105,770
2. Expenditure									
a) (Increase)/decrease in stock in trade and work in progress	"	212	(2,198)	(4,472)	(3,246)	(742)	212	(4,472)	(742)
b) Consumption of raw materials	"	34,868	22,890	89,559	57,346	78,386	34,868	89,559	78,386
c) Employees cost	"	509	546	1,490	1,612	2,360	509	1,491	2,360
d) Depreciation	"	411	399	1,204	1,161	1,555	428	1,232	1,555
e) Other expenditure	"	2,698	3,426	7,925	8,768	11,726	2,633	8,312	11,829
Total	"	38,698	25,063	95,706	65,641	93,285	38,850	96,122	93,388
3. Profit from Operations before Other Income, Interest & Exceptional Items	"	(20,949)	2,857	(14,964)	8,046	12,485	(21,101)	(15,380)	12,382
4. Other Income	"	19	1	97	54	70	19	97	70
5. Profit before Interest & Exceptional Items	"	(20,930)	2,858	(14,867)	8,100	12,555	(21,082)	(15,283)	12,452
6. Interest	"	893	436	1,949	1,370	1,925	893	1,949	1,925
7. Profit after Interest but before Exceptional Items	"	(21,823)	2,422	(16,815)	6,730	10,630	(21,974)	(17,231)	10,527
8. Exceptional Items	"	-	-	-	-	-	-	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before tax	"	(21,823)	2,422	(16,815)	6,730	10,630	(21,974)	(17,231)	10,527
10. Provision for Taxation - Current	"	-	755	-	1,900	3,121	(1,569)	1	3,121
- Fringe benefit	"	8	9	26	25	37	10	32	37
- Deferred	"	-	72	-	398	510	(120)	-	510
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax	"	(21,831)	1,586	(16,841)	4,407	6,962	(20,296)	(17,264)	6,859
12. Extraordinary items	"	-	-	-	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the period	"	(21,831)	1,586	(16,841)	4,407	6,962	(20,296)	(17,264)	6,859
14. Less: Minority Interest	"	-	-	-	-	-	(76)	(207)	(51)
15. Profit after Tax & Minority Interest	"	(21,831)	1,586	(16,841)	4,407	6,962	(20,220)	(17,057)	6,910
16. Paid-up equity share capital (Face value Rs.10/- per share)	"	2,529	2,529	2,529	2,529	2,529	2,529	2,529	2,529
17. Reserve excluding Revaluation reserves	"	-	-	-	-	16,714	-	-	16,661
18. Earnings per share (EPS)									
a) Basic and Diluted EPS before Extraordinary items (For the quarter not annualised)	Rupees	(86.32)	6.27	(66.59)	17.43	27.53	(79.98)	(67.45)	27.32
b) Basic and Diluted EPS after Extraordinary items (For the quarter not annualised)	Rupees	(86.32)	6.27	(66.59)	17.43	27.53	(79.98)	(67.45)	27.32
19. Public shareholding									
- Number of shares		12,632,967	13,238,000	12,632,967	13,238,000	12,632,967	12,632,967	12,632,967	12,632,967
- Percentage of shareholding	%	49.95	52.35	49.95	52.35	49.95	49.95	49.95	49.95

Notes

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 30th January, 2009.
- Stock in trade and Work in Progress as on 31st December, 2008 have been written down to cost or net realisable value, whichever is lower as per Accounting Standard 2 on 'Valuation of Inventories' which has resulted in reduction in value of stock by Rs 39.26 crores.
- Raw material consumed includes Rs 132.24 crores being the loss on write down of closing inventories to net realisable value in accordance with Accounting Standard 2 on 'Valuation of Inventories'.
- Forex loss for the nine months ended 31st December, 2008 is Rs. 34.04 crores included in Consumption of raw materials [item 2(b)], Rs 6.86 crores included in Other expenditure [item 2(e)] of stand alone accounts and Rs 3.77 crores being forex loss on subsidiary (TMKPL) totalling to Rs 44.68 crores.
- Other income includes recognition of subsidy income Rs 2.16 crores (Previous nine months Rs Nil) under Industrial Promotion Scheme, 2000 of the Government of West Bengal, by off - setting the VAT payable liability Rs 2.16 crores (Previous nine months ended Rs Nil) during the quarter ended 31st December, 2008 with the subsidy amount Rs 2.34 crores disbursed by WBIDC (disbursing agency of the State Government) to the Commissioner of Sales Tax - Account Tata Metaliks Limited.
- The company is engaged in the manufacture of Pig Iron, which in the context of Accounting Standard-17, is considered the only business segment. The company sells its product mainly in India. The conditions prevailing in India being uniform, no separate geographical segment disclosure is necessary.
- Information on Investor complaints pursuant to Clause 41 of the Listing Agreement for the nine months ended 31st December, 2008:
Number of complaints pending as on 01.10.2008 - 1, received during the quarter - 68, disposed off during the quarter - 68 and lying unresolved - 1 as on 31.12.2008
- Tata Metaliks Kubota Pipes Limited, a subsidiary company of Tata Metaliks Limited was incorporated on 16th October, 2007, hence no comparative figures for corresponding quarter ended 31st December, 2007, of consolidated accounts, have been given.
- Figures of the previous year / quarter / nine months have been re-arranged, wherever necessary.

On behalf of Board of Directors


 Harsh K Jha
 Managing Director

Place : Kolkata
Date : 30th January, 2009

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