



Audited Financial Results for the year ended on 31st March, 2009

Particulars		Stand-alone		Consolidated	
		Year ended 31st March,		Year ended 31 st March,	
		2009	2008	2009	2008
		Audited	Audited	Audited	Audited
1. a) Net Sales/ Income from Operations	Rs.Lakhs	100,185	103,338	100,185	103,338
b) Other Operating Income	"	2,223	2,432	2,223	2,432
Total Income	"	102,408	105,770	102,408	105,770
2 Expenditure					
a) (Increase)/decrease in stock in trade and work in progress	"	327	(742)	327	(742)
b) Consumption of raw materials	"	102,236	78,386	102,237	78,386
c) Employees cost	"	1,997	2,360	2,000	2,360
d) Depreciation	"	1,609	1,555	1,631	1,555
e) Other expenditure	"	9,868	11,726	10,000	11,829
Total	"	116,037	93,285	116,195	93,388
3 Profit from Operations before Other Income, Interest & Exceptional Items	"	(13,629)	12,485	(13,787)	12,382
4 Other Income	"	120	70	120	70
5 Profit before Interest & Exceptional Items	"	(13,509)	12,555	(13,667)	12,452
6 Interest	"	3,037	1,925	3,037	1,925
7 Profit after Interest but before Exceptional Items	"	(16,546)	10,630	(16,704)	10,527
8 Exceptional items	"	-	-	-	-
9 Profit (+) / Loss (-) from Ordinary Activities before tax	"	(16,546)	10,630	(16,704)	10,527
10 Provision for Taxation -Current	"	-	3,121	20	3,121
-Fringe benefit	"	32	37	42	37
-Deferred	"	(1,704)	510	(1,704)	510
11 Net Profit (+) / Loss (-) from Ordinary Activities after tax	"	(14,874)	6,962	(15,062)	6,859
12 Extraordinary Items	"	-	-	-	-
13 Net Profit (+) / Loss (-) for the period	"	(14,874)	6,962	(15,062)	6,859
14 Less: Minority Interest	"	-	-	(92)	(51)
15 Profit after Tax & Minority Interest	"	(14,874)	6,962	(14,970)	6,910
16 Paid-up equity share capital (Face value Rs.10/- per share)	"	2,529	2,529	2,529	2,529
17 Reserve excluding Revaluation reserves	"	1,840	16,714	1,692	16,661
18 Earnings per share (EPS)					
a) Basic and Diluted EPS before Extraordinary items	Rupees	(58.82)	27.53	(59.20)	27.32
b) Basic and Diluted EPS after Extraordinary items	Rupees	(58.82)	27.53	(59.20)	27.32
19 Public shareholding					
- Number of shares		12,632,967	12,632,967	12,632,967	12,632,967
- Percentage of shareholding	%	49.96	49.96	49.96	49.96
20 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares		-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	%	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	%	-	-	-	-
b) Non-encumbered					
- Number of shares		12,655,033	12,655,033	12,655,033	12,655,033
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	%	50.04	50.04	50.04	50.04
- Percentage of shares (as a % of the total share capital of the company)	%	50.04	50.04	50.04	50.04

Notes

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 7th May, 2009.
- 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', accounted during the period ending 31st December 2008.
- Forex loss for the year ended 31st March, 2009 is Rs. 38.52 crores included in Consumption of raw materials [item 2(b)], Rs 8.95 crores included in Other expenditure [item 2(e)] of stand alone accounts and Rs 1.18 crores being forex loss on subsidiary (TMKPL) totalling to Rs 48.65 crores.
- Other income includes recognition of subsidy income Rs 3.05 crores (31.03.2008 Rs Nil) under Industrial Promotion Scheme, 2000 of the Government of West Bengal.
- The company is engaged in the manufacture of Pig Iron, which in the context of Accounting Standard-17 on Segment Reporting', 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.
- Deferred Tax Asset of Rs 17.04 crores has been created in line with AS - 22 on 'Accounting for taxes on income' to the extent of timing differences of depreciation.
- Register of members and share transfer books of the company will be closed from 11th July, 2009 to 24th July, 2009 (both days inclusive) for the purpose of Annual Book Closure for the 19th Annual General Meeting of the Company.
- Information on Investor complaints pursuant to Clause 41 of the Listing Agreement for the twelve months ended 31st March, 2009: Number of complaints pending as on 31.12.2008 - 1, received during the quarter - 53, disposed off during the quarter -53 and lying unresolved -1 as on 31.03.2009
- Figures of the previous year have been re-arranged, wherever necessary.

On behalf of Board of Directors


Harsh K. Jha
 Managing Director

Place : Kolkata
Date : 7th May, 2009

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