

TAYO ROLLS LIMITED

Office : Annex – 2, General Office, Tata Steel Limited, Jamshedpur- 831 001, INDIA

Corporate Identity Number : L27105JH1968PLC000818

UNAUDITED FINANCIAL RESULTS FOR THE FINANCIAL QUARTER ENDED 30TH JUNE, 2015

PART I

		<i>Rupees in Lakhs</i>			
	Particulars	3 months ended 30.06.2015	Previous 3 months ended 31.03.2015	Corresponding 3 months ended 30.06.2014	Year ended 31.03.2015
		(Reviewed)	***	(Reviewed)	(Audited)
1	Net sales/income from operations (Net of excise duty)	2,764	3,893	3,431	13,463
	Other Operating Income	155	-14	89	707
	Total income from operations (net)	2,919	3,879	3,520	14,170
2	Expenditure				
a)	Cost of materials consumed	1,483	984	1,259	5,034
b)	Purchases of stock-in-trade	0	9	0	43
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-567	630	-429	-65
d)	Employee benefits expense	1,010	1,114	901	3,865
e)	Depreciation and amortisation expense	376	320	382	1,305
f)	Consumption of Stores	559	415	510	2,108
g)	Power and Fuel	672	606	794	3,026
h)	Other Expenditure	711	1,210	832	3,380
	Total Expenditure	4,244	5,288	4,249	18,696
3	Profit (+)/Loss(-) from operations before Other Income, Interest and Exceptional items (1-2)	-1,325	-1,409	-729	-4,526
4	Other Income	48	60	39	131
5	Profit (+)/Loss (-) before Interest and Exceptional Items (3+4)	-1,277	-1,349	-690	-4,395
6	Finance costs	369	356	427	1,573
7	Profit (+)/Loss (-) after Interest but before Exceptional Items (5-6)	-1,646	-1,705	-1,117	-5,968
8	Exceptional Items				
	- Provision for impairment of non-current assets	0	-794	0	-794
9	Profit (+)/Loss(-) from ordinary activities before Tax (7+8)	-1,646	-2,499	-1,117	-6,762
10	Tax Expenses	0	0	0	0
11	Net Profit (+)/Loss(-) for the period after Tax (9-10)	-1,646	-2,499	-1,117	-6,762
12	Extraordinary Item (net of tax expense)	0	0	0	0
13	Net Profit (+)/Loss(-) for the period after Tax (11-12)	-1,646	-2,499	-1,117	-6,762
14	Paid-up Equity share capital (Face value of Rs.10/-each)	1,026	1,026	1,026	1,026
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				-19,332
16	Earning Per Share (EPS)				
a)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	-16.04	-24.36	-10.88	-65.90
b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	-16.04	-24.36	-10.88	-65.90

PART II

A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
a)	Number of Shares	27,48,568	27,48,568	27,48,568	27,48,568
b)	Percentage of Shareholding	26.79	26.79	26.79	26.79
2	Promoter and promoter group shareholding				
a)	Pledged/Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- 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 company)				
b)	Non-encumbered				
	- Number of Shares	75,12,367	75,12,367	75,12,367	75,12,367
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	73.21	73.21	73.21	73.21
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	Nil			
	Disposed off during the quarter	Nil			
	Remaining unresolved at the end of the quarter	Nil			

*** Represents balancing figure between year ended 31.03.2015 and nine months period ended 31.12.2014.

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE
QUARTER ENDED 30TH JUNE, 2015

(Rs in Lakhs)

Particulars	3 months ended 30.06.2015	Previous 3 Months ended 31.03.2015	Corresponding 3 months ended 30.06.2014	Previous Year ended 31.03.2015
	(Reviewed)	(***)	(Reviewed)	(Audited)
1. Segment Revenue (net sale/ income from each segment should be disclosed under this head)				
(a) Roll Operation	2093	3132	3013	11656
(b) Pig Iron Operation	643	389	433	1562
(c) Ingot Operation	678	360	381	1978
(d) Engg Forgings	178	249	113	746
(e) Others	12	62	6	125
Total	3604	4192	3946	16067
Less: Inter Segment Revenue	637	253	387	1766
Net sales / Income from Operations	2967	3939	3559	14301
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from Each segment)				
(a) Roll Operation	-1278	-1069	-694	-3849
(b) Pig Iron Operation	182	96	86	175
(c) Ingot Operation	-58	-136	-113	-408
(d) Engg Forgings Operation	-216	-298	-108	-812
(e) Others	-18	-57	-21	-45
Total	-1388	-1464	-850	-4939
(I) Interest	-267	-241	-272	-1029
(ii) Other Unallocable expenditure net off unallocable Income	9	0	5	0
(iii) Exceptional Item (Net)	0	-794	0	-794
Total Profit / (-) Loss Before Tax	-1646	-2499	-1117	-6762
3. Capital Employed (Segment assets - Segment Liabilities)				
(a) Roll Operation	9794	10618	10811	10618
(b) Pig Iron Operation	864	871	310	871
(c) Ingot	2486	2467	1443	2467
(d) Engg Forgings	1469	1261	657	1261
(e) Unallocable Assets (Net)	-9466	-10023	-7437	-10023
Total	5147	5194	5784	5194

Wm

Notes:

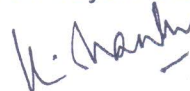
- a. In accordance with the approval of shareholders at the Extra-ordinary General Meeting held on May 12, 2014, the Company has allotted 16,00,000, 8.50% Non-cumulative Redeemable Preference Shares of Rs. 100/- each on preferential basis to Tata Steel Limited, the promoters of the Company.
- b. Consequent to the judgment dated 2nd May, 2013 of Honourable Jharkhand High Court with regard to the applicability of power tariff structure on the Company's Induction Furnace Unit from January 2000, the Jharkhand State Electricity Board (JSEB) has raised rectified energy bill dated 10th June, 2013 for Rs.. 272.03 Crs(later claim revised to Rs. 263.61 Crores). The rectified energy bill has been challenged separately before the Honourable Jharkhand High Court. The Company has also contested the judgment dated 2nd May, 2013 on the applicability of power tariff structure by way of filing an appeal (Letters Patent Appeal) before the Honourable Jharkhand High Court which has been admitted on merit on 3rd July, 2013. The decision of the High Court is awaited. The demand raised by JSEB for Rs.263.61 crore has been considered as contingent liability in the financial statement.

JSEB has also initiated Certificate proceedings for recovery of Rs 263. 61 Crores against the Company and Board of Directors, which has been challenged before the Certificate Officer. The appeal against bill of Rs.263.61 crores came up for hearing before the High Court and based on the fact that the matter is sub-judice before the Certificate Officer, the High Court refrained from passing the judgement and directed the Company to place the arguments before the Certificate Officer which has been complied with. The decision of Certificate Officer is awaited.

- c. The above financial results were reviewed by the Audit Committee at their meeting held on 16.07.2015 and approved and taken on record by the Board of Directors of the Company at their meeting held on 16.07.2015.
- d. Figures for corresponding period/previous year have been rearranged /regrouped, wherever necessary.

Kolkata
16.07.2015

For Tayo Rolls Limited



(K. Shankar Marar)
Managing Director
(DIN-06656658)