

To,
Bombay Stock Exchange Ltd.
(Scrip Code-500365)
Listing Department,
P. J. Towers, Dalal Street,
Mumbai - 400 001.

February 12, 2016

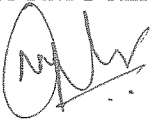
Dear Sirs/ Madam,

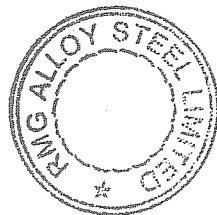
Sub.: Un-audited financial results for the quarter and the nine-month ended December 31, 2015

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith standalone Un-audited Financial Results for the quarter and the nine-month ended December 31, 2015 ("UFR") as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today. Also attached is the Limited Review Report of the Auditors of the Company on the UFR.

Kindly take the same on record.

Yours faithfully,
For RMG Alloy Steel Limited


Nilesh Javker
Company Secretary
ACS-24087



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31st DECEMBER 2015

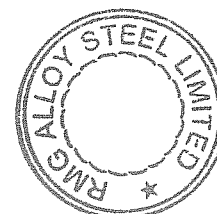
(Rs. In Laacs)

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Un-Audited					Audited
1	Income from Operations						
a)	Net sales / Income from operations	6,471	7,020	6,080	20,859	27,034	33,271
b)	Other operating income	8	4	23	29	60	102
	Total	6,479	7,024	6,103	20,888	27,094	33,373
2	Expenses						
a)	Cost of materials consumed	3,767	3,844	4,506	12,961	18,012	21,363
b)	Purchase of Stock in Trade	-	-	0	-	140	140
c)	Changes in inventories of finished goods, work in progress and stock in trade	(428)	545	(587)	(938)	420	962
d)	Employees benefit expenses	445	418	393	1,224	1,238	1,606
e)	Depreciation	290	290	296	870	885	1,177
f)	Power & fuel	1,859	1,695	1,336	5,375	5,068	6,376
g)	Other expenses	1,082	989	928	3,083	3,215	3,842
	Total	7,015	7,781	6,872	22,575	28,978	35,466
	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(536)	(757)	(769)	(1,687)	(1,884)	(2,092)
3	Other income	14	26	35	78	259	1,160
4	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(522)	(730)	(734)	(1,609)	(1,625)	(933)
5	Finance Costs	1,068	1,142	1,209	3,473	3,755	4,988
6	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,590)	(1,873)	(1,943)	(5,082)	(5,380)	(5,921)
7	Exceptional Items (Refer note - 5)	-	146	-	146	-	2,259
8	Profit/(Loss) from ordinary activities before tax (7-8)	(1,590)	(1,727)	(1,943)	(4,936)	(5,380)	(3,662)
9	Tax expenses	-	-	-	-	-	-
10	Net Profit/(Loss) from ordinary activities after tax (9-10)	(1,590)	(1,727)	(1,943)	(4,936)	(5,380)	(3,662)
11	Extraordinary Item (net of tax expense Rs. Nil)	-	-	-	-	-	-
12	Net Profit(+)/Loss(-) for the period (11-12)	(1,590)	(1,727)	(1,943)	(4,936)	(5,380)	(3,662)
13	Paid-up equity share capital (Rs.6/- per equity share)	6,506	6,506	6,506	6,506	6,506	6,506
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(26,418)
15	Earnings per share (before extraordinary items)						
16i	Basic & Diluted (In Rupees) (Face Value of Rupees 6/ Each)	(1.63)	(1.73)	(1.93)	(4.99)	(5.34)	(3.90)
16ii	Earnings per share (after extraordinary items)						
	Basic & Diluted (In Rupees) (Face Value of Rupees 6/ Each)	(1.63)	(1.73)	(1.93)	(4.99)	(5.34)	(3.90)

Notes :

- The above results have been reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors at its meeting held on 12th February 2016. The Statutory Auditor have carried out a limited review of the above result pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- The Company is engaged in the business of steel & steel products such as Seamless Tubes & Rolled Products which in the opinion of the Management is considered the only business segment in the context of Accounting Standard 17 on "Segment Reporting".
- Deferred tax asset is more than deferred tax liability as computed in accordance with the Accounting Standard AS 22, specified under section 133 of Companies Act, 2013, read with rule 7 of the companies (Accounts) rules, 2014, The Company, as a matter of prudence has not recognised deferred tax asset.
- The slowdown in end user industries and overall global weakness continues to weigh on and is adversely impacting the performance. During the current period, the company has received Rs.28 crore from promoters/strategic investor and Consortium banks have disbursed loans, which has resulted in improved liquidity situation. Expected receipt of loan from Consortium banks and fiscal incentive will also result in further improvement in the liquidity of the company. The value added products approved by major OEM's will result in increased demand of company's products. Management thus, expects substantial improvement in the utilization of the capacity in the coming period. Accordingly, the financial statements have been prepared on going concern basis and no adjustments are required to the carrying amount of assets and liabilities.
- The Company has already received final certificate of Entitlement from industries commissioner and issuance of notification by finance department of Gujarat. Accordingly, the company has become entitled to the benefits available under the relevant scheme as provided in such eligibility certificate. Accordingly, during the year ended 31st March 2015, the Company had accounted for the refund on the purchase tax an amount of Rs. 2,259 lac net off Sales tax Liability Rs. 624 lac. Further, during this current year, the company has received Rs. 146 lac over and above the purchase tax receivable shown in the last year.
- The figures for the previous periods / year has been regrouped / rearranged, wherever necessary, to make them comparable.

For and on behalf of Board



Yash
Director

Date: 12th February, 2016
Place: : Mumbai

To,
The Board of Directors of RMG Alloy Steel Limited,

**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF RMG ALLOY STEEL LIMITED
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015.**

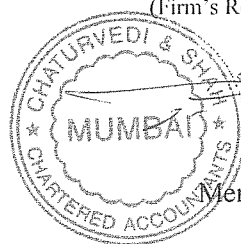
We have reviewed the accompanying Statement of Unaudited Financial Results (“the Statement”) of RMG Alloy Steel Limited (“the Company”) for the quarter and nine months ended 31st December, 2015 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Statement is the responsibility of the Company’s Management and has been approved by the Board of Directors in their meeting held on 12th February 2016. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 4 of the accompanying statement; the Company’s net worth is eroded and the Company has continued incurring losses for the quarter and nine month ended 31st December, 2015, indicating the existence of uncertainty that may cast doubt about the Company’s ability to continue as a going concern. Considering the matters set out in the said note, this statement is prepared on a going concern basis. Our report is not qualified in respect of this matter.

For **Chaturvedi & Shah**
Chartered Accountants
(Firm’s Registration No: 101720W)



Parag D. Mehta
Partner
Membership No. 113904

Place: Mumbai
Date : 12th February, 2016