

## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Sr No	Particulars	30th Sept	31st March
		2014	2014
<b>I</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>SHAREHOLDERS' FUNDS</b>		
	Share Capital	10,959	10,959
	Reserves and Surplus	(27,786)	(21,451)
		(16,827)	(10,492)
2	Share application Money Pending Allotment	2,232	2,232
3	<b>NON CURRENT LIABILITIES</b>		
	Long Term Borrowings	16,133	16,415
	Long-Term Provisions	157	138
		16,290	16,553
3	<b>CURRENT LIABILITIES</b>		
	Short Term Borrowings	13,652	12,975
	Trade Payables	12,296	11,034
	Other Current Liabilities	4,915	4,809
	Short Term Provisions	33	32
		30,896	28,850
	<b>TOTAL</b>	<b>32,591</b>	<b>37,143</b>
<b>II</b>	<b>ASSETS</b>		
1	<b>NON CURRENT ASSETS</b>		
	Fixed Assets	13,485	16,937
	Long-Term Loans And Advances	223	219
2	<b>Current Assets</b>		
	Inventories	5,604	6,167
	Trade receivables	10,464	11,118
	Cash and Cash Equivalents	1,434	1,595
	Short term Loans and Advances	1,317	1,056
	Other Current Assets	64	51
		32,591	37,143
	<b>TOTAL</b>	<b>32,591</b>	<b>37,143</b>

## Notes :

- The above results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors at its meeting held on 10th November' 2014. The Statutory Auditor have carried out a limited review of the above results pursuant to clause 41 of the listing agreement.
- 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, notified in the Companies (Accounting Standards) Rules 2006, The Company, as a matter of prudence has not recognised deferred tax asset.
- Operating performance of the Company has improved as compared to previous year. The management had taken steps to reduce the finance cost by infusing fresh share capital and Expected receipt of fiscal incentives will also result into reduction of finance cost and improve liquidity of the company. Further, demand from auto motive, infrastructure and engineering industry has already started showing improvement from the multiyear lows, resulting in increased demand for company's products. Also the company has received approvals from OEM's for certain value added products. Management thus, expects substantial improvement in utilisation of capacity. Accordingly, the financial statements have been prepared on going concern basis and no adjustments are required to the carrying amount of assets and liabilities.
- Depreciation has been provided as per Schedule II of the Companies Act, 2013. As a result, the depreciation charge for the Quarter ended and Half year ended 30th September 2014 is lower by Rs 262 lac and Rs. 524 lac respectively. The corresponding amount for the quarter ended 30th June 2014 was Rs. 262 lac. Which has resulted in decrease of loss for the Quarter & half year ended. Furthermore, In respect of fixed assets whose useful live have been completed on 31st March, 2014, Rs.2898 lac was adjusted with retained earnings in quarter ended 30th June, 2014.
- During the Financial Year 2013-14 as per the Government Resolution No. (GR) MIS – 1022012 -593970-I dated 08.07.2013 for extension of time period for the BIFR registered sick unit, these units can avail sanctioned incentive under various Industrial Policies issued by the Industries and Mines Department of Government of Gujarat. Accordingly, the company has exercised the option for the VAT/Sales tax and accounted for the same on the basis of the above stated GR.
- The figures for the previous periods / year has been regrouped / rearranged, wherever necessary, to make them comparable.

For on the Behalf of Board

Ashok Jain  
Director

**RMG ALLOY STEEL LTD**

Regd. Office : Plot No. 1, GIDC Industrial Estate, Jhagadia, Dist. Bharuch, Gujarat.

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2014**

**PART I**

(Rs. In Lac)

Sr.No	☞	Quarter Ended			Half Year Ended		
		30th Sept	30th June	30th Sept	30th Sept	30th Sept	31st March
		2014	2014	2013	2014	2013	2014
Unaudited						Audited	
1	<b>Income from Operations</b>						
a)	Net sales / Income from operations	11,198	9,756	10,924	20,954	21,313	41,628
b)	Other operating income	13	24	44	37	44	84
	<b>Total</b>	<b>11,211</b>	<b>9,780</b>	<b>10,968</b>	<b>20,991</b>	<b>21,357</b>	<b>41,712</b>
2	<b>Expenses</b>						
a)	Cost of materials consumed	6,691	6,815	7,130	13,506	14,120	25,987
b)	Purchase of Stock in Trade	-	140	-	140	-	-
c)	Changes in inventories of finished goods, work in progress and stock in trade	1,432	(425)	195	1,007	(7)	1,749
d)	Employees benefit expenses	405	440	458	845	1,044	1,953
e)	Depreciation	294	295	558	589	1,114	2,228
f)	Power & fuel	1,905	1,827	1,690	3,732	3,410	6,619
g)	Other expenses	1,353	934	1,551	2,287	2,973	5,296
	<b>Total</b>	<b>12080</b>	<b>10026</b>	<b>11582</b>	<b>22106</b>	<b>22654</b>	<b>43832</b>
	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(869)</b>	<b>(246)</b>	<b>(614)</b>	<b>(1,115)</b>	<b>(1,297)</b>	<b>(2,120)</b>
3	Other income	179	45	48	224	85	159
4	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(690)</b>	<b>(201)</b>	<b>(566)</b>	<b>(891)</b>	<b>(1,212)</b>	<b>(1,961)</b>
5	Finance Costs	1,375	1,171	1,386	2,546	2,641	4,970
6	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(2,065)</b>	<b>(1,372)</b>	<b>(1,952)</b>	<b>(3,437)</b>	<b>(3,853)</b>	<b>(6,931)</b>
7	Exceptional Items - ( Refer Note 6 )	-	-	-	-	-	3,519
8	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>(2,065)</b>	<b>(1,372)</b>	<b>(1,952)</b>	<b>(3,437)</b>	<b>(3,853)</b>	<b>(3,412)</b>
9	Tax expenses	0	-	-	-	-	-
10	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(2,065)</b>	<b>(1,372)</b>	<b>(1,952)</b>	<b>(3,437)</b>	<b>(3,853)</b>	<b>(3,412)</b>
11	Extraordinary Item ( net of tax expense Rs.nil)	-	-	-	-	-	-
12	<b>Net Profit(+)/Loss(-) for the period (11-12)</b>	<b>(2,065)</b>	<b>(1,372)</b>	<b>(1,952)</b>	<b>(3,437)</b>	<b>(3,853)</b>	<b>(3,412)</b>
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	-	-	-	-	-	(21,451)
15	<b>Earnings per share (before extraordinary items)</b>						
16i	Basic & Diluted ( In Rupees ) ( Face Value of Rupees 6/ Each )	(2.03)	(1.44)	(1.80)	(3.42)	(3.55)	(3.65)
16ii	<b>Earnings per share (after extraordinary items)</b>						
	Basic & Diluted ( In Rupees ) ( Face Value of Rupees 6/ Each )	(2.03)	(1.44)	(1.80)	(3.42)	(3.55)	(3.65)
<b>PART II</b>							
A	<b>PARTICULARS OF SHAREHOLDING</b>						
17	Public Shareholding						
-	Number of shares	13,816,981	13,816,981	13,817,166	13,816,981	13,817,166	13,816,981
-	Percentage of shareholding	12.74	12.74	12.74	12.74	12.74	12.74
18	Promoters & Promoter group shareholding						
a)	Pledged/Encumbered						
-	Number of shares	-	-	-	-	-	-
-	Percentage of shares (as a % of the total shareholding of promoters & promoter group)	-	-	-	-	-	-
-	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non-encumbered						
-	Number of shares	94,618,859	94,618,859	94,618,674	94,618,859	94,618,674	94,618,859
-	Percentage of shares (as a % of the total shareholding of promoters & promoter group)	100	100	100	100	100	100
-	Percentage of shares (as a % of the total share capital of the company)	87.26	87.26	87.26	87.26	87.26	87.26
B	Investor Complaints						
	Pending at the beginning of the quarter						
	Received during the quarter	5					
	Disposed of during the quarter	4					
	Remaining unresolved at the end of the quarter	1					