

# *R. Kothari & Company*

CHARTERED ACCOUNTANTS  
MUMBAI, KOLKATA, NEW DELHI

## Limited Review Report

(Annexure V to Clause 41)

Review Report to  
The Board of Directors  
**Ankit Metal & Power Limited**

We have reviewed the accompanying statement of unaudited financial results of **Ankit Metal & Power Limited** for the period ended 30<sup>th</sup> June, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the **Standard on Review Engagement (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 to review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 13.08.2015  
Place: Kolkata



For R. Kothari & Company  
Chartered Accountants  
Firm Reg. No.: -307069E

*Manoj Kumar Sethia*

CA. Manoj Kumar Sethia  
Partner  
Membership No.: - 064308

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

(₹ in Lakhs)

STANDLONE RESULTS					
SL	PARTICULARS	UNAUDITED	AUDITED	UNAUDITED	AUDITED
		QUARTER ENDED		30.06.2014	YEAR ENDED 31.03.2015
		30.06.2015	31.03.2015		
1	Income from operations				
	a) Net sales/income from operations (Net of excise duty)	25,797.24	28,069.98	35,799.62	1,14,450.29
	b) Other operating income	34.92	51.13	79.72	318.92
	<b>Total income from operations (net)</b>	<b>25,832.16</b>	<b>28,121.11</b>	<b>35,879.34</b>	<b>1,14,769.21</b>
2	Expenses				
	a) Cost of materials consumed	13,985.62	16,593.08	23,395.78	74,505.37
	b) Purchases of stock-in-trade	9,149.45	10,101.97	14,165.72	41,804.03
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(611.05)	(927.09)	(3,215.21)	(13,129.88)
	d) Employees benefits expense	441.72	448.70	396.99	1,693.73
	e) Depreciation and amortisation expense	1,721.77	1,769.24	1,855.04	7,366.14
	f) Power expense	1,251.09	1,073.19	1,146.43	5,442.04
	g) Other expenses	1,195.69	1,216.03	1,316.54	6,132.36
	<b>Total expenses</b>	<b>27,134.29</b>	<b>30,275.12</b>	<b>39,061.29</b>	<b>1,23,813.79</b>
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	<b>(1,302.13)</b>	<b>(2,154.01)</b>	<b>(3,181.95)</b>	<b>(9,044.58)</b>
4	Other income	40.41	747.87	175.36	1,026.09
5	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	<b>(1,261.72)</b>	<b>(1,406.14)</b>	<b>(3,006.59)</b>	<b>(8,018.49)</b>
6	Finance costs	3,168.26	2,271.38	3,176.60	11,309.92
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	<b>(4,429.98)</b>	<b>(3,677.52)</b>	<b>(6,183.19)</b>	<b>(19,328.41)</b>
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	<b>(4,429.98)</b>	<b>(3,677.52)</b>	<b>(6,183.19)</b>	<b>(19,328.41)</b>
10	Tax expense	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	<b>(4,429.98)</b>	<b>(3,677.52)</b>	<b>(6,183.19)</b>	<b>(19,328.41)</b>
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	<b>(4,429.98)</b>	<b>(3,677.52)</b>	<b>(6,183.19)</b>	<b>(19,328.41)</b>
14	Paid-up equity share capital (Face Value of ₹ 10/-per share)]	12,207.55	12,207.55	12,207.55	12,207.55
15	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	18,697.23
16.i	Earnings per share (before extraordinary items) (of Rs10/-each) (not annualised)				
	(a) Basic	(3.63)	(3.01)	(4.36)	(15.83)
	(b) Diluted	(3.63)	(3.01)	(4.36)	(15.83)
16.ii	Earnings per share (after extraordinary items) (of Rs10/-each) (not annualised)				
	(a) Basic	(3.63)	(3.01)	(4.36)	(15.83)
	(b) Diluted	(3.63)	(3.01)	(4.36)	(15.83)





**Select Information for the Year Ended 30th JUNE, 2015**

	Particulars	UNAUDITED	AUDITED	UNAUDITED	AUDITED
		QUARTER ENDED		YEAR ENDED	
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
	<b>Particulars of Shareholding</b>				
<b>1</b>	<b>Public Shareholding</b>				
	Number of shares	40895500	40895500	40895500	40895500
	Percentage of shareholding	33.50%	33.50%	33.50%	33.50%
<b>2</b>	<b>Promoter &amp; Promoter Group Shareholding</b>				
<b>a</b>	<b>Pledged/Encumbered</b>				
	Number of shares	81180000	81180000	5744700	81180000
	Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100.00%	100.00%	7.08%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	66.50%	66.50%	4.71%	66.50%
<b>b</b>	<b>Non-encumbered</b>				
	Number of shares	-	-	75435300	-
	Percentage of shares (as a % of the total shareholding of promoter & promoter group)	-	-	92.92%	-
	Percentage of shares (as a % of the total share capital of the Company)	-	-	61.79%	-

SL	PARTICULARS	Quarter Ended 30-06-2015
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

**Notes:**

- 1 The above results were reviewed by the Audit Committee and approved and taken on record by the board of directors at its meeting held on 13th August 2015
- 2 The Company has received unsecured loans from promoters & promoter companies as promoter's contribution, to be converted into equity, at such price as will be determined in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations. Pending approval, the same has not been considered in the calculation of EPS.
- 3 During the quarter ended June 2015, the company has sold its stake in SKP Mining Pvt Ltd and hence Joint Venture in the name of SKP Mining Pvt Ltd with M/s. Impex Ferro Tech Ltd has ceased to exist during the quarter ended June 2015.
- 4 The Company operates in one reportable segment only viz. Iron & Steel. However, the Company also generates power which is entirely used for the captive consumption. Hence, Segment Reporting is not applicable.
- 5 The figures for the previous year & period have been regrouped/ rearranged wherever considered necessary.



**For Ankit Metal & Power Limited**

  
**Ankit Patni**  
 Managing Director