

REPORT ON LIMITED REVIEW

QUARTER ENDED 31ST DECEMBER 2016

1. We have reviewed the quarterly financial results of M/s The Metal Corporation of India Limited for the quarter and half year ended 31st December, 2016 attached herewith being submitted by the company pursuant to Clause 33 of the Listing Agreement with the Stock Exchanges of India. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited preliminary to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than audit.

3. 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 policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material mismanagement.

The Metal Corporation of India Ltd.

Director

Place: Kolkata
Date: 09.01.2017

The Metal Corporation of India Ltd.
Regd. office: 7A, Rameswar Shaw Road
Kolkata-700 014

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For D.Patra & Co
Chartered Accountants
FR No:303041E

Arunava Patra
Partner

Membership No. 054589



THE METAL CORPORATION OF INDIA LIMITED
Director

(Rs. in Lakhs)

PART I Statement of Standalone Unaudited Financial Results for the Quarter ended 31st December, 2016

Sr. No	Particulars	Three Months Ended			Nine Months Ended		Year ended 31.03.2016 (Audited)
		31.12.2016 (Unaudited)	30.09.2015 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	
1	Net Sales/Income from Operations (Net of excise duty)	0.00	0.00	0.00	-	-	0.00
	Total Income from Operations (net)	0.00	0.00	0.00	-	-	0.00
2	Expenses						
a)	Employee Benefit Expenses	55000.00	39677.00	25000.00	55000.00	25000.00	155322
b)	Finance Cost	1698.00	408114.08	690345.42	1698.00	690345.42	3111479.7
c)	Depreciation and amortisation expense	2145.28	6435.85	7111.25	2145.28	7111.25	28445.00
d)	Other Expenses	113885.25	13549.25	68174.00	113885.25	68174.00	267948.19
	Total Expenses	171030.53	457777.11	790631.13	171030.53	790631.13	3563194.89
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(167204.25)	(59662.10)	100285.25	(167204.25)	100285.25	
4	Other Income	183759309.00	45000.00	45000.00	183759309.00	45000.00	1788887.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	183591834.75	(14662.10)	(55285.25)	183591834.75	(55285.25)	(3384307.89)
6	Finance Costs	1698.00	408114.08	690345.42	1698.00	690345.42	3111479.7
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	183588008.47	(422777.11)	(745631.13)	183588008.47	(745631.13)	(3384307.89)
8	Exceptional Items	0	0	0	0	0	0
9	Profit / (Loss) from ordinary activities before tax (7-8)	0.00	0.00	0.00	0.00	0.00	0.00
	Tax Expense						
(a)	Current	0.00	0.00	0.00	0.00	0.00	0.00
(b)	Deferred	0.00		0.00	0.00	0.00	0.00
(c)	Total	0.00		0.00	0.00	0.00	(3384307.89)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	183588008.47	(422777.11)	(745631.13)	183588008.47	(745631.13)	0.00
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	(3384307.89)
13	Net Profit / (Loss) for the period (11-12)	183588008.47	(422777.11)	(745631.13)	183588008.47	(745631.13)	24664235.00
14	Paid up Equity Share Capital (Face value of Rs. 10/- each)	24664235.00	24664235.00	24664235.00	24664235.00	24664235.00	(14141328.79)
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		(14141328.79)				
16	i) Earning (Loss) Per Share (EPS) (before extraordinary Basic and Diluted(Not annualized) Rs.						1.41
	ii) Earning (Loss) Per Share (EPS)(after extraordinary Basic and Diluted(Not annualized) Rs.						1.41
PART II : Select Information for the Quarter ended 31st December 2016							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
-	Number of Shares	1446118.00	1446118.00	1446118.00	1446118.00	1446118.00	1446118.00
-	Percentage of Shareholding	60.43%	60.43%	60.43%	60.43%	60.43%	60.43%
2	Promoters and promoter group Shareholding						
a)	Pledged / Encumbered						
-	Number of Shares	0	0	0	0	0	0
b)	Non - Encumbered						
-	Number of Shares	946680.00	946680.00	946680.00	946680.00	946680.00	946680.00
-	Percentage of shares (as a % of the total Shareholding of the promoter and promoter group)	100%	100%	100%	100%	100%	100%
-	Percentage of shares (as a % of the total Share Capital of the company)	39.57%	39.57%	39.57%	39.57%	39.57%	39.57%
Particulars		3 months ended 31.12.2016					
B INVESTOR COMPLAINTS							
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:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held
- The Statutory Auditors have carried out a 'Limited Review' of the Financial Results for Quarter ended 31st December 2016 as required.
- The Company has complied with all applicable Accounting Standards.
- Non-Promoter holding includes the equity shares held by the Collaborators of the Company.
- Figures have been regrouped and rearranged, wherever necessary.

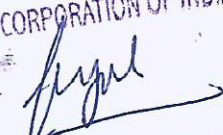
For Metal Corporation of India Limited

Place : Kolkata

Date : 10th January, 2017

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Kishan Gopal Bagaria
 Wholetime Director
 DIN: 00496628

THE METAL CORPORATION OF INDIA LIMITED

 Director