



ORISSA METALIKS PRIVATE LIMITED

CIN: U27109WB2006WPTC111146

www.orissametaliks.com

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November 14, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

Scrip Code: 973506

Sub: Submission of Un-audited Financial Results for the quarter and half year ended September 30, 2023 under Regulation 51 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 51 and 52 and other applicable Regulations, if any, of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), we hereby inform that the Board of Directors of the Company at its Meeting held on November 14, 2023, inter alia, considered and approved:

- The Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2023 and
- The appointment of Mr. **Sanjib Kumar Patwari** (DIN: 00206853), as an Additional Director on the Board of the Company with effect from 14th November, 2023.

Accordingly, please find enclosed the Un-audited Financial Results for the quarter and half year ended September 30, 2023, along with the Limited Review Report issued by the Statutory Auditors and the disclosures in compliance with Regulation 52(1) and 52(4) and other Regulations of the SEBI Listing Regulations.

The meeting concluded at 3.30 pm.

Kindly take the above information on your records.

Thanking You,

Yours Sincerely,
For Orissa Metaliks Private Limited

For Orissa Metaliks Private Limited.

Preeti Lakhmani
Company Secretary

Preeti Lakhmani
(Company Secretary & Compliance Officer)
Membership No. F8923





LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF M/S ORISSA METALIKS PRIVATE LIMITED FOR THE QUARTER ENDED 30th SEPTEMBER 2023 UNDER REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015.

TO

THE BOARD OF DIRECTORS OF M/s. ORISSA METALIKS PRIVATE LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **ORISSA METALIKS PRIVATE LIMITED ("Company")** for the Quarter ended **30th SEPTEMBER 2023("the Statement")**.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under sec 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations 2015 ("Listing Regulations). Our responsibility is to issue a report on the Statement based on our review.
3. 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 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.
4. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 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 misstatement.

For AGARWAL P D & ASSOCIATES

Chartered Accountants

FRN:330651E

DHIRAJ AGARWAL

Partner

M No. 061432

UDIN: 23061432.BG.WCEG.1423

Place: Kolkata

Date: 14.11.2023



ORISSA METALIKS PRIVATE LIMITED

Regd Office: 1, Garstin Place, Orbit House, 3rd Floor, RoomNo.- 3B, Kolkata- 700 001, India

CIN: U27109WB2006PTC111146

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEP, 2023

(Rs. in Crores unless otherwise mentioned)

INCOME	Quarter Ended 30 th Sep, 2023 (Unaudited)	Quarter ended 30 th June, 2023 (Unaudited)	Quarter Ended 30 th Sep, 2022 (Unaudited)	Half Year Ended 30 th Sep, 2023 (Unaudited)	Half Year Ended 30 th Sep, 2022 (Unaudited)	For the Year ended 31st March, 2023 (Audited)
I Revenue from Operations	3,002.86	2,753.30	2,489.64	5,756.16	5,363.67	10,878.31
II Other Income	13.87	19.03	8.17	32.90	25.15	39.55
III Total Income	3,016.73	2,772.33	2,497.81	5,789.06	5,388.82	10,917.86
IV EXPENSES						
Cost of Materials Consumed	1,609.39	1,625.87	1,391.77	3,235.26	2,931.53	5,860.59
Purchases of Stock -in- Trade	652.60	608.61	530.93	1,261.21	1,405.52	2,746.27
Changes in Inventories of Finished Goods, Stock-In-Trade and Work-in-Progress	(102.10)	(2.29)	52.48	(104.39)	137.67	210.91
Employee Benefits Expense	30.76	29.02	19.38	59.78	37.55	83.32
Finance Costs	20.33	17.77	34.07	38.10	58.36	127.80
Depreciation and Amortisation Expense	49.74	47.53	34.50	97.27	68.71	144.09
Other Expenses	242.31	148.46	179.63	390.77	443.04	762.51
Total Expenses	2,503.03	2,474.97	2,242.76	4,978.00	5,082.38	9,935.49
V Profit before Tax (III - IV)	513.70	297.36	255.05	811.06	306.44	982.37
VI Tax Expense:						
Current Tax	-	-	54.62	-	69.69	-
Income Tax for Earlier Years	-	-	-	-	-	(11.96)
Deferred Tax	67.62	69.58	5.76	137.20	4.04	(209.22)
VII Profit for the year (V - VI)	446.08	227.78	194.67	673.86	232.71	1,203.55
VIII Other Comprehensive Income						
A (i) Items that will not be re-classified to profit or loss	(0.08)	(0.07)	0.61	(0.15)	0.61	126.04
(ii) Income tax relating to these items that will not be re-classified to profit or loss	0.02	0.02	(0.15)	0.04	(0.15)	0.07
Total Other Comprehensive Income for the Year (Net of Tax)	(0.06)	(0.05)	0.46	(0.11)	0.46	126.11
IX Total Comprehensive Income for the year (VII + VIII)	446.02	227.73	195.13	673.75	233.17	1,329.66
X Earnings Per Share						
Nominal Value of Shares (Rs.)	10	10	10.00	10	10	10.00
Basic Earnings Per Share	254.97	130.20	111.27	385.17	133.01	687.93
Diluted Earnings Per Share	183.71	93.81	80.17	277.51	95.84	495.65
Paid up Share Capital (Face value Rs. 10/- each)	764.07	764.07	764.07	764.07	764.07	764.07
Other Equity excluding Revaluation Reserve	5,957.20	5,511.18	4,186.62	5,957.20	4,186.62	5,283.45

1. The Company has Unsecured Non Convertible Debentures aggregating Rs.100 Crores as at 30th September, 2023.

2. Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been made to the stock exchanges - Annexure 1.

3. Figures for the previous periods have been regrouped/ rearranged, wherever necessary.

4. The above results were taken on record by the Board of Directors of the Company at its meeting held on 14th November, 2023. The above results have been reviewed by the Statutory Auditors of the Company.



Sraban Munian

For and on behalf of board of directors

Bapi Samanta

Place : Kolkata
Date : 14th November 2023

Sraban Munian
Director
DIN:07755045

Bapi Samanta
Director
DIN:08327709

ORISSA METALIKS PRIVATE LIMITED

Regd Office: 1, Garstin Place, Orbit House, 3rd Floor, RoomNo.- 3B, Kolkata- 700 001, India

CIN: U27109WB2006PTC111146

UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2023

(Rs. in Crores unless otherwise mentioned)

Particulars	As at 30 th Sep, 2023	As at 30 th Sep, 2022	As at 31 st March, 2023
ASSETS			
1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	1,773.52	971.76	1,562.29
(b) Capital Work-In-Progress	231.42	141.02	255.77
(c) Intangible Assets	4.33	4.62	4.46
(d) Financial Assets			
(i) Investment in Subsidiary/Joint Venture	3,501.96	2,649.38	3,097.46
(ii) Other Investments	775.14	649.86	764.05
(iii) Other Financial Assets	10.03	0.38	7.64
(e) Deferred Tax Assets	12.48	-	149.65
(f) Other Non-Current Assets	49.10	30.29	41.08
Sub-Total Non-Current Assets	6,357.98	4,447.31	5,882.40
2) CURRENT ASSETS			
(a) Inventories	1,231.44	1,072.86	1,010.96
(b) Financial Assets			
(i) Investments	-	-	50.00
(ii) Trade Receivables	96.27	37.56	58.03
(iii) Cash and Cash Equivalents	105.40	133.70	44.17
(iv) Bank balances other than Note 12	288.22	213.39	260.40
(v) Loans	0.72	0.47	0.52
(vi) Other Financial Assets	6.37	1.07	22.95
(c) Current Tax Asset	37.39	-	29.42
(d) Other Current Assets	951.63	1,834.42	871.87
Sub-Total Current Assets	2,717.44	3,293.47	2,348.32
Total Assets	9,075.42	7,740.78	8,230.72
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	764.07	764.07	764.07
(b) Other Equity	5,957.20	4,186.62	5,283.45
LIABILITIES			
1) NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	620.94	110.09	615.25
(b) Provisions	5.58	3.87	5.58
(c) Deferred Tax Liabilities (Net)	-	63.84	-
Sub-Total Non Current Liabilities	626.52	177.80	620.83
2) CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	736.81	1,509.76	708.68
(ii) Trade Payables			
Total outstanding dues of creditors to Micro Enterprises and Small Enterprises	5.23	0.85	7.68
Total outstanding dues of creditors (Other than Micro Enterprises and Small Enterprises)	255.72	462.93	209.24
(iii) Other Financial Liabilities	76.20	12.58	31.31
(b) Provisions	0.26	0.08	0.26
(c) Current Tax Liabilities (Net)	-	31.39	-
(d) Other Current Liabilities	653.41	594.70	605.20
Sub-Total Non Current Liabilities	1,727.63	2,612.29	1,562.37
Total Equity and Liabilities	9,075.42	7,740.78	8,230.72

For and on behalf of board of directors

Sraban Munian.

Bapi Samanta

Place : Kolkata

Date : 14th November 2023

Sraban Munian

Director

DIN:07755045

Bapi Samanta

Director

DIN:08327709



ORISSA METALIKS PRIVATE LIMITED

CIN: U27109WB2006PTC111146

Regd Office: 1, Garstin Place, Orbit House, 3rd Floor, RoomNo.- 3B, Kolkata- 700 001, India
STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2023

(Rs. in Crores unless otherwise mentioned)

Particulars	For the period ended 30th Sep, 2023		For the year ended 31st March, 2023	
	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		811.06		982.37
<u>Adjustments for:</u>				
Depreciation and amortisation	97.27		144.09	
Finance costs	38.10		127.80	
Interest income	(18.88)		(37.46)	
Net Gain/Loss on restatement of Investment measured at Fair Value Through Profit & Loss.	-		0.01	
Rental Income (Lease)	(0.01)		(0.02)	
Net gain/(Loss) on foreign currency transactions and translation	(12.68)		(3.37)	
(Profit) / loss on assets	(0.16)		(0.63)	
Net (gain) / loss on sale of investments	(1.13)	102.51	5.49	235.91
Operating profit / (loss) before working capital changes		913.57		1,218.28
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(220.48)		117.87	
Trade receivables	(38.24)		73.19	
Short term Loans	(0.20)		(0.12)	
Other Financial Assets(Current)	4.82		(7.02)	
Other Current Assets	(79.76)		245.02	
Other Financial Assets(Non-Current)	(2.39)		(7.01)	
Other Non-Current Assets	-		-	
		(336.25)		421.93
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	44.03		(184.89)	
Other Financial Liabilities(Current)	(4.36)		2.56	
Short-term provisions	-		0.18	
Other Current Liabilities	48.21		319.54	
Long term Provisions	(0.15)		1.61	
		87.73		139.00
Cash generated from operations		665.05		1,779.21
Net income tax (paid) / refunds		(7.96)		(0.83)
Net cash flow from / (used in) operating activities (A)		657.09		1,778.38
B. Cash flow from investing activities				
Capital expenditure on fixed assets	(247.05)		(849.95)	
Proceeds from sale of fixed assets	3.74		4.21	
Sale/Purchase of Investments (Net)	(364.46)		(953.53)	
Increase in Bank Balance not considered as cash and cash equivalent	(27.82)		(8.67)	
Interest received - Others	30.64		33.52	
Rental Income (Lease)	0.01		0.02	
Net cash flow from / (used in) Investing activities (B)		(604.94)		(1,774.40)
C. Cash flow from financing activities				
Net gain/(Loss) on foreign currency transactions and translation	12.68		3.37	
Proceeds / (Repayment) from issue of Debentures	-		-	
Proceeds / (Repayment) from issue of Preference Share	-		500.00	
Proceeds / (Repayment) - short-term borrowings	(3.87)		(472.74)	
Finance cost	(9.99)		(6.28)	
Net cash flow from / (used in) financing activities (C)		(1.18)		24.35
Net Increase / (decrease) in Cash and cash equivalents (A+B+C)		50.97		28.33
Cash & Cash Equivalent (Opening Balance)		44.17		6.31
Cash and cash equivalents (Closing Balance)		95.14		34.64
Cash and cash equivalents as per Balance Sheet (Refer Note 12)		105.40		44.17
Less: Overdraft Balance in Current Account shown under short term Borrowings		(10.26)		(9.53)
Cash and cash equivalents (Closing Balance) after adjusting overdraft balance		95.14		34.64

For and on behalf of the Board of Directors

Place : Kolkata
Date : 14th November 2023

Sraban Munian. Bapi Samanta

Sraban Munian
Director
DIN:07755045Bapi Samanta
Director
DIN:08327709

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Annexure I

Additional disclosures as per Clause 52(4) of Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(Rs. in crores unless otherwise mentioned)

Sr. No.	Particulars	Basis	Quarter Ended 30 th Sep, 2023	Quarter ended 30 th June, 2023	Quarter Ended 30 th Sep, 2022	Half Year Ended 30 th Sep, 2023	Half Year Ended 30 th Sep, 2022	For the Year ended 31st March, 2023
1	Debt-Equity Ratio	(Long Term Borrowings+Current maturity of Long Term Borrowings) / Equity (Excluding Revaluation Surplus and Capital Reserve)	0.09	0.10	0.02	0.09	0.02	0.10
2	Debt Service Coverage Ratio	(Profit before Depreciation, Interest,Tax and Exceptional Items) / Total Debt Service (Finance Cost +Repayment of Long Term Borrowings)	28.71	20.41	9.5	24.84	7.43	9.81
3	Interest Service Coverage Ratio	(Profit before Depreciation, Interest,Tax and Exceptional Items) / Finance Cost	28.71	20.41	9.5	24.84	7.43	9.81
4	Outstanding redeemable preference shares (Quantity and value)		500 (50,00,00,000)	500 (50,00,00,000)	Since the Company Does not have Outstanding Redeemable preference shares, this clause is not applicable	500 (50,00,00,000)	Since the Company Does not have Outstanding Redeemable preference shares, this clause is not applicable	500 (50,00,00,000)
5	Debenture Redemption Reserve		20.00	20.00	10.00	20.00	10.00	20.00
6	Security Premium		40.41	40.41	40.41	40.41	40.41	40.41
7	Net Worth		6,721.27	6275.25	4,950.69	6,721.27	4,950.69	6,047.52
8	Net Profit After Tax		446.08	227.78	194.67	673.86	232.71	1,203.55
9	Basic Earning Per Share		254.97	130.20	111.27	385.17	133.01	687.93
10	Diluted Earning Per Share		183.71	93.81	80.17	277.51	95.84	495.65
11	Current Ratio	Current Assets / Current Liabilities (Exc. Borrowings)	2.74	2.10	2.99	2.74	2.99	2.75
12	Long Term Debt to Working Capital Ratio	Long Term Debt / Working Capital (CA-CL exc. Curr Borrowings)	0.36	0.46	0.05	0.36	0.05	0.41
13	Bad Debts to Account Receivable Ratio (In %)	Bad Debt / Account Receivable	0%	0%	0%	0%	0%	0%
14	Current Liability Ratio (In %)	Current Liabilities (Exc. Current Borrowings) / Total Liabilities	42.09%	49.52%	39.52%	42.09%	39.52%	39.10%
15	Total Debts to Total Assets(In %)	(Short Term Debt + Long Term Debt) / Total Assets	14.96%	14.25%	20.93%	14.96%	20.93%	16.09%
16	Debtors Turnover (In times)-Annualised	Revenue from Operations/ Average Account Receivable. {(Op. Deb + Cls. Deb)/2}	155.69	126.28	118.01	149.22	127.12	114.96
17	Inventory Turnover (In times)-Annualised	Revenue from Operations/ Avenrage Inventory {(Op. Inv + Cls. Inv)/2}	10.71	10.52	9.05	10.27	9.74	10.17
18	Operating Margin (%)	Profit before Depreciation, Interest,Tax and Exceptional Items excluding Other Income /Revenue from Operations	18.98%	12.48%	12.67%	15.87%	7.61%	11.17%
19	Net Profit Mairgin (%)	Net Profit (PAT) / Revenue from Operations	14.86%	8.27%	7.82%	11.71%	4.34%	11.06%
20	Assets Coverage Ratio on Secured Non Convertible Debentures (In times)	Total Assets pledged for secured NCD/Outstanding Balance of secured NCD	NA	NA	NA	NA	NA	NA

For and on behalf of board of directors

Sraban Munian Bapi Samanta

Place : Kolkata
 Date : 14th November 2023



Sraban Munian
 Director
 DIN:07755045

Bapi Samanta
 Director
 DIN:08327709