



DINESH K. YADAV & ASSOCIATES
Chartered Accountants

HEAD OFFICE :-

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Independent Auditor's Review Report

On
Interim Financial Results for the Quarter and Six Months Ended 30th September 2019

To
THE BOARD OF DIRECTORS
JMD ALLOYS LIMITED

1. We have reviewed the accompanying Statement of unaudited financial results of **JMD ALLOYS LIMITED** ("the Company") for the **quarter and six months ended 30th September, 2019**, ("the Statement") submitted to us by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th September, 2018, including the reconciliation of the net profit for the quarter under Indian Accounting Standard (Ind AS) of the corresponding quarter with net profit for the quarter reported under previous GAAP as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.
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 the recognition and measurement principles laid down in IndAS for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. 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 the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Ind AS notified under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Patna
Date : 22-11-2019

For **Dinesh K Yadav & Associates**
Chartered Accountants
Firm Registration No 011308C

CA Dinesh Kumar
Partner
Membership No 401365
UDIN: 19112755AABBE13936

JMD ALLOYS LIMITED

CIN: L27200BR1994PLC005961
USHA COMPLEX, KANKERBAGH, PATNA - 800 020

STATEMENT OF UNAUDITED FINANCIAL RESULTS For the quarter ended 30th September, 2019

Particulars	(All amounts in ₹ unless otherwise stated)									
	Quarter ended			Half Year ended			Year ended			
	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/03/2019	31/03/2019	30/09/2019	30/03/2019	31/03/2019	
	Unaudited IND AS	Unaudited IND AS	Unaudited IND AS	Unaudited IND AS	Unaudited IND AS	Unaudited IND AS	Unaudited IND AS	Unaudited IND AS	Audited IND AS	
1. REVENUE FROM OPERATIONS (Gross)										
Less: Excise Duty	71,424,800.25	70,112,830.25	88,479,605.00	141,537,630.50	188,076,054.98	256,911,300.75	188,076,054.98	256,911,300.75	256,911,300.75	
Revenue from Operations (Net)	71,424,800.25	70,112,830.25	88,479,605.00	141,537,630.50	188,076,054.98	256,911,300.75	188,076,054.98	256,911,300.75	256,911,300.75	
Other Income	471,852.00	2,017,871.79	514,813.60	2,489,723.79	1,332,043.05	17,683,905.61	1,332,043.05	17,683,905.61	17,683,905.61	
Total Revenue	71,896,652.25	72,130,702.04	88,994,418.60	144,027,354.29	189,408,098.03	274,595,206.36	189,408,098.03	274,595,206.36	274,595,206.36	
2. EXPENSES										
Cost of Materials Consumed	-	-	228,067.50	-	228,067.50	228,067.53	228,067.50	228,067.53	228,067.53	
Changes in Inventories of Finished Goods	-	-	-	-	-	-	-	-	-	
Employee Benefit Expenses	13,599,342.00	13,296,553.00	13,178,392.00	26,895,895.00	23,284,695.00	31,487,791.00	23,284,695.00	31,487,791.00	31,487,791.00	
Depreciation and Amortization Expense	14,893,057.20	15,151,982.79	14,905,116.23	30,045,039.99	28,656,338.60	50,149,299.00	28,656,338.60	50,149,299.00	50,149,299.00	
Other Expenses	49,529,388.89	57,296,628.37	52,054,988.04	106,826,017.26	95,747,137.19	211,845,325.88	95,747,137.19	211,845,325.88	211,845,325.88	
Financial Costs	419,711.00	-	183,835.00	419,711.00	183,835.00	4,399,588.00	183,835.00	4,399,588.00	4,399,588.00	
TOTAL EXPENSES	78,441,499.09	85,745,164.16	80,550,398.77	164,186,663.25	148,100,073.30	298,110,071.41	148,100,073.30	298,110,071.41	298,110,071.41	
3. Profit before Tax (1-2)	(6,544,846.84)	(13,614,462.12)	8,444,019.83	(20,159,308.96)	41,308,024.74	(23,514,865.05)	41,308,024.74	(23,514,865.05)	(23,514,865.05)	
4. Tax Expenses	-	-	-	-	-	-	-	-	-	
Current Tax	-	-	-	-	-	-	-	-	-	
Deferred Tax	-	-	-	-	-	-	-	-	-	
5. Profit after Tax (3-4)	(6,544,846.84)	(13,614,462.12)	8,444,019.83	(20,159,308.96)	41,308,024.74	(23,514,865.05)	41,308,024.74	(23,514,865.05)	(23,514,865.05)	
6. Other Comprehensive Income										
Items that will not be reclassified to profit and loss in subsequent periods:										
Equity Instrument through other comprehensive income	-	-	-	-	-	-	-	-	-	
Income Tax Effect	-	-	-	-	-	-	-	-	-	
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	
7. Total Comprehensive Income for the period (5+6)	(6,544,846.84)	(13,614,462.12)	8,444,019.83	(20,159,308.96)	41,308,024.74	(23,514,865.05)	41,308,024.74	(23,514,865.05)	(23,514,865.05)	
Paid up Equity Share Capital (Face Value Rs 10/- each)	96,777,500.00	96,777,500.00	96,777,500.00	96,777,500.00	96,777,500.00	96,777,500.00	96,777,500.00	96,777,500.00	96,777,500.00	
Earning per Share										
Basic	0.87	0.87	0.87	0.87	4.27	-4.27	4.27	-4.27	-4.27	
Diluted	0.87	0.87	0.87	0.87	4.27	-4.27	4.27	-4.27	-4.27	

For **Dinesh K. Yadav & Associates**
Chartered Accountants
Firm Registration No. 11308C
FRN/011/08C
Dinesh Kumar
Patna
Membership No. 401365
UDIN: 19401365AAAAFL3936

Place : Patna
Date : 22-11-2019