

VAPS & COMPANY

CHARTERED ACCOUNTANTS

C-42, South Extension Part-II

New Delhi - 110 049

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**Auditor's Report on Half-year Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

The Board of Directors

Mahabir Metallex Limited

A-3, NDSE, Part-1,

New Delhi-110049

1. We have audited the accompanying statement of financial results of **M/s Mahabir Metallex Limited** ('the Company') for the half year ended 31st March, 2016 and year to date results for the period from April 1st, 2015 to 31st March, 2016, attached herewith ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down Accounting Standard (AS) 25, Interim Financial Reporting specified under Companies Act, 1956 which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

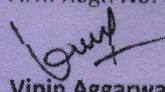
2. In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:
- Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - Gives a true and fair view of the net profit and other financial information for the half year ended 31st March, 2016 as well as the year to date results for the period from 01.04.2015 to 31.03.2016.

Date : 30th May, 2016

Place: New Delhi



For VAPS & Co
Chartered Accountants
Firm Regn No. 03612N


Vipin Aggarwal
Partner
M. No. 082498

MAHABIR METALLEX LIMITED
(FORMERLY KNOWN AS APOLLO FITTINGS PRIVATE LIMITED)
A-3, SOUTH EXTENSION-I, NEW DELHI-110049

CIN: U28112DL2003PLC118413

Email Id: info@mahabirmetallex.com

Website: www.mahabirmetallex.com

Tel No.: 011-41070148

Part-I						
Statement of standalone Audited financial results for Half-Year and Year ended as on March 31, 2016						
(in Rs Lakhs)						
	Particulars	Half Year ended as on 31.03.2016	Half Year ended as on 31.03.2015	Half Year ended as on 30.09.2015	Year ended as on 31.03.2016	Year ended as on 31.03.2015
	(Refer Note Below)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales / Income from Operations		867.83	140.06	140.06	950.36
	(b) Other operating income					
	Total income from operations (net)		867.83	140.06	140.06	950.36
	EXPENSES					
	(a) Cost of materials consumed					
	(b) Purchase of stock in trade	(7.84)	845.74	125.77	117.93	926.53
	(c) Changes in inventories of finished goods, work -In-progress and stock-in-trade					
	(d) Employee benefits expense	3.69	4.52	3.84	7.53	6.87
	(e) Depreciation and Amortisation expense					
	(f) Other expenses	1.90	5.31	1.86	3.76	5.31
	Total expenses	22.36	860.12	135.22	157.58	945.17
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(22.36)	7.71	4.84	(17.52)	5.19
4	Other income	35.59	16.03		35.59	16.03
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+/-4)	13.23	23.74	4.84	18.07	21.22
6	Finance costs	6.76	11.86	6.32	13.08	11.86
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	6.47	11.88	(1.48)	4.99	9.37
8	Exceptional Items					
9	Profit/ (Loss) form ordinary activities before tax (7+/-8)	6.47	11.88	(1.48)	4.99	9.37

10	Tax expense (Deferred Tax)	(0.35)	(1.19)	(0.17)	(0.72)	(1.19)
	Tax expense (Current Tax)	1.81	4.08	-	1.81	4.08
	Tax expense (Earlier Years)	-	(0.21)	0.29	0.29	(0.21)
11	Net Profit/(Loss) from ordinary activities after tax (9+/-10)	5.21	9.20	(1.60)	3.61	6.69
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+/-12)	5.21	9.20	(1.60)	3.61	6.69
14	Share of Profit/(Loss) of associates	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-
16	Net profit/ (Loss) after taxes , Minority interest and share of profit/(Loss) of associates (13+ 14+ 15)*	5.21	9.20	(1.60)	3.61	6.69
17	Paid-up equity share capital	1,042.94	1,042.94	1,042.94	1,042.94	1,042.94
18	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	181.48	177.86
19.i	Earnings per share (before extraordinary items) (of Rs. 10/-each) not annualised:					
	(a) Basic	0.05	0.09	(0.02)	0.03	0.06
	(b) Diluted	0.05	0.09	(0.02)	0.03	0.06
19.ii	Earnings per share in Rs. (after extraordinary items)					
	(a) Basic	0.05	0.09	(0.02)	0.03	0.06
	(b) Diluted	0.05	0.09	(0.02)	0.03	0.06

Part II					
Information for the half-year and year ended as on 31-03-2016					
	Particulars	Half-year ended as on 31.03.2016	Half-year ended as on 30.09.2015	Year ended as on 31.03.2016	Year ended as on 31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	No of Shares	6,822,000	6,822,000	6,822,000	2,104,000
	Percentage of shareholding(%)	65.41%	65.41%	65.41%	36.84%
2	Promoters and Promoters Group				
	a) Pledged / Encumbered				
	Number of shares	Nil	Nil	Nil	Nil
	Percentage of shares(as a % of the total shareholding of promoter and promoter	Nil	Nil	Nil	Nil
	Percentage of shares(as a % of the total shareholding of total share capital of the	Nil	Nil	Nil	Nil
	B) Non-encumbered				
	Number of shares	3,607,400	3,607,400	3,607,400	3,607,400
	Percentage of shares (as a % total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of shares (as a % total shares capital of the company)	34.59%	34.59%	34.59%	63.16%

B.	Particulars	3 months ended
	INVESTOR COMPLAINTS	31.03.2016
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the	Nil

Notes:

1. The following Annual Audited financial results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 30.05.2016 and a limited review of the same is carried out by the statutory auditors of the company.
2. The Company is engaged in the business of marketing and distribution of Steel Products
3. Figures of the Previous Quarters/ periods have been regrouped/ rearranged wherever considered necessary.
4. No Investor Complaints pending at beginning of the Quarter and no complaint were received during the Quarter and pending for Disposal at the end of the Quarter.

Date: 30.05.2016
Place: New Delhi

For Mahabir Metallex Limited


Vijay Kumar
Managing Director
DIN 00369802

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(FORMERLY KNOWN AS APOLLO FITTINGS PRIVATE LIMITED)

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
Email Id: info@mahabirmetallex.com

Tel No.: 011-41070148

(Amount in Rs. In Lacs)

Statement of Assets and Liabilities			
(A)	EQUITY AND LIABILITIES	As at 31.03.2016	As at 31.03.2015
1	Shareholders's funds		
	(a) Share Capital	1,042.94	1,042.94
	(b) Reserve and Surplus	181.48	177.86
	(c) Money received against share warrants	-	-
		1,224.42	1,220.80
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non- Current Liabilities		
	(a) Long-term borrowings	5.07	10.45
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term Provisions	-	-
		5.07	10.45
5	Current liabilities		
	(a) Short-term borrowings	78.06	147.46
	(b) Trade payables	0.86	133.95
	(c) Other current liabilities	4.99	6.17
	(d) Short-term provisions	-	2.48
		83.90	310.06
	TOTAL - EQUITY AND LIABILITIES	1,313.39	1,541.32
(B)	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets	9.04	12.62
	(b) Goodwill on consolidation	-	-
	(c) Non-Current investments	-	-
	(d) Deferred tax assets (net)	1.91	1.19
	(e) Long-term loans and advances	-	-
	(f) Other non-current assets	-	-
		10.94	13.80
2	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade Receivables	-	516.11
	(d) Cash and Cash equivalents	3.87	105.48
	(e) Short-term loans and advances	1,250.78	858.13
	(f) Other current assets	47.79	47.79
		1,302.44	1,527.51
	TOTAL - ASSETS	1,313.39	1,541.32

For Mahabir Metallex Limited



Vijay Kumar

Managing Director

DIN 00369802

Date: 30.05.2016

Place: New Delhi