

LIMITED REVIEW REPORT

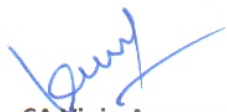
The Board of Directors
Mahabir Metallex Limited
A-3, NDSE, Part I New Delhi
Delhi - 110049

We have reviewed the accompanying statement of unaudited financial results of Mahabir Metallex Limited for the quarter and half year ended on 30 September, 2016. This 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statement 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 provides less assurance than 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **VAPS & Co**
Chartered Accountants
FRN: 03612N



CA Vipin Aggarwal
Partner
Membership No – 082498

Place: New Delhi
Date: 02.12.2016



MAHABIR METALLEX LIMITED
A-3,SOUTH EXETENSION-I,NEW DELHI-110049
CIN: U70100DL2003PLC118413
Website: www.mahabirmetallex.com
Email Id: info@mahabirmetallex.com
Telephone No.: 011-41070148

Part-I

(Rs in Lakhs)

Statement of standalone Unaudited financial results for Half Year ended on September 30, 2016

	Particulars	Half Year ended as on 30.09.16	Corresponding 6 months ended in the previous year 30.09.2015	Year ended as on 31.03.2016	Corresponding previous accounting year ended 31.03.2015
	(Refer Note Below)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations				
	(a) Net sales / Income from Operations	-	140.06	140.06	950.36
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	-	140.06	140.06	950.36
2	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchase of stock in trade	3,243.64	125.77	117.93	926.53
	(c) Changes in inventories of finished goods, work -In-progress and stock-in-trade	(3,271.75)	-	-	-
	(d) Employee benefits expense	1.04	3.84	7.53	6.87
	(e) Depreciation and Amortisation expense	1.32	1.86	3.76	5.31
	(f) Other expenses	17.00	3.75	28.37	6.46
	Total expenses	(8.75)	135.22	157.58	945.17
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	8.75	4.84	(17.53)	5.19
4	Other income	4.07	0.00	35.59	16.03
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+/-4)	12.82	4.84	18.06	21.22
6	Finance costs	8.75	6.32	13.08	11.86
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	4.07	(1.48)	5.00	9.37
8	Exceptional Items	-	-	-	-
9	Profit/ (Loss) form ordinary activities before tax (7+/-8)	4.07	(1.48)	5.00	9.37
10	Tax expense (Deffered Tax)	-	(0.17)	(0.72)	(1.19)
	Tax expense (Current Tax)	-	-	1.81	4.08
	Tax expense (Earlier Years)	-	0.29	0.29	(0.21)

11	Net Profit/(Loss) from ordinary activities after tax (9+/-10)	4.07	(1.60)	3.62	6.69
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit/(Loss) for the period (11+/-12)	4.07	(1.60)	3.62	6.69
14	Share of Profit/(Loss) of associates	-	-	-	-
15	Minority Interest*	-	-	-	-
16	Net profit/ (Loss) afer taxes , Minority interest and share of profit/(Loss) of associates (13+ 14+ 15)*	4.07	(1.60)	3.62	6.69
17	Paid-up equity share capital	104.29	104.29	104.29	104.29
18	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	185.54	176.26	181.47	177.86
19.i	Earnings per share (before extraordinary items) (of Rs. 10/-each) not annualised:				
	(a)Basic	0.39	(0.15)	0.20	0.64
	(b) Diluted	0.39	(0.15)	0.20	0.64
19. ii	Earnings per share in Rs. (after extraordinary items)				
	(a)Basic	0.39	(0.15)	0.20	0.64
	(b) Diluted	0.39	(0.15)	0.20	0.64

Part II						
Information for the Half year ended on 30-09-2016						
	Particulars	Half Year ended as on 30.09.16	Half Year ended as on 30.09.15	Year ended as on 31.03.2016	Year ended as on 31.03.2015	
		(Unaudited)	(Unaudited)	(Audited)	(Audited)	
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	No of Shares	62,82,000	68,22,000	96,02,000	68,22,000	
	Percentage of shareholding(%)	60.23%	65.41%	92.24%	65.41%	
2	Promoters and Promoters Group Shareholding					
	a) Pledged / Encumbered					
	Number of shares	Nil	Nil	Nil	Nil	
	Percentage of shares(as a % of the total shareholdig of promoter and promoter group)	Nil	Nil	Nil	Nil	
	Percentage of shares(as a % of the total shareholdig of total share capital of the company)	Nil	Nil	Nil	Nil	
	B) Non-encumbered					
	Number of shares	41,47,400	36,07,400	8,07,400	36,07,400	
	Percentage of shares (as a % total shareholdig of promoter and promoter group)	100%	100%	100%	100%	
	Percentage of shares (as a % total shares capital of the company)	39.77%	34.59%	7.76%	34.59%	

B.	Particulars	As on 30.09.2016
	Pending at the beginning of the period	Nil
	Received during the period	Nil
	Disposed off during the Period	Nil
	Remaining unresolved at the end of the Period	Nil

Notes:

1. The unaudited financial results have been reveiwed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 02.12.2016 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. Besides this, the company has entered into the business of real estate and has taken over a new residential housing project having FSI of 20.50 lakh sq ft
3. Figures of the Previous Quarters/ periods have been regrouped/ rearranged wherever considered necessary.
4. No Investor Complaints pending at begnining of the Period and no complaint were received during the Period and pending for Disposal at the end of the Period.

Date: 02.12.2016
Place: New Delhi

For Mahabir Metallex Limited


Vijay Kumar
Managing Director

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Telephone No.: 011-41070148

(amount in Rs. In Lacs)

Statement of Assests and Liabilities			
A	EQUITY AND LIABILITIES	As at 30.09.2016	As at 31.03.2016
1	Shareholders's funds		
	(a) Share Capital	2,042.94	1,042.94
	(b) Reserve and Surplus	185.54	181.47
	(c) Money received against share warrants		
	Sub-total- Shareholder's funds	2,228.48	1,224.41
2	Share application money pending allotment		-
3	Minority interest		
4	Non- Current Liabilities		
	(a) Long-term borrowings	8.02	5.07
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term Provisions		
	Sub-total- Non Current Liabilities	8.02	5.07
5	Current liabilities		
	(a) Short-term borrowings	372.52	78.06
	(b) Trade payables	236.57	0.86
	(c) Other current liabilities	920.78	4.99
	(d) Short-term provisions	0.80	-
	Sub-Total - Current liabilities	1,530.67	83.91
	Total- EQUITY AND LIABILITIES	3,767.17	1,313.39
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets	7.72	9.04
	(b) Goodwill on cosolidation		-
	(c) Non-Current investments		-
	(d) Deferred tax assets (net)	1.91	1.91
	(e) Long-term loans and advances		-
	(f) Other non-current assets		
	Sub-total- Non Current Assets	9.63	10.94
2	Current Assets		
	(a) Current investments		-
	(b) Inventories	3,271.75	-
	(c) Trade Receivables		-
	(d) Cash and Cash equivalents	3.85	3.87
	(e) Short-term loans and advances	434.15	1,250.78
	(f) Other current assets	47.79	47.79
	Sub-total-Current Assets	3,757.55	1,302.44
	TOTAL -ASSETS	3,767.17	1,313.39

For Mahabir Metallex Limited



Vijay Kumar
Managing Director
DIN 0369802

Date: 02.12.2016
Place: Delhi