



MESCO STEEL

Mideast Integrated Steels Limited

Regd. Off: H-1, Zamrudpur Community Centre, Kailash Colony, New Delhi - 110 048
 Website: www.mescosteel.com; CIN: L74899DL1992PLC050216; Ph. No. 011-29241099 & 40587085

PROFIT MAKING COMPANY FOR 8 YEARS CONSISTENTLY

STATEMENT OF STANDALONE ANNUAL AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2017

Sl. No.	Particulars	Quarter ended		Year Ended	
		31/03/2017 Audited Rs. in Mn	31/03/2016 Audited Rs. in Mn	31/03/2017 Audited Rs. in Mn	31/03/2016 Audited Rs. in Mn
1	Total Income from Operations	874.90	889.34	2,835.44	5,164.60
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items #)	(18.72)	107.75	90.41	117.62
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	(18.72)	107.75	90.41	117.62
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	31.21	76.20	140.34	86.07
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	54.63	75.47	140.74	86.07
6	Paid up equity share capital (Face value per share Rs. 10/-)	1,378.75	1,378.75	1,378.75	1,378.75
7	Reserve excluding Revaluation Reserves as per Balance sheet	5,024.28	4,883.53	5,024.28	4,883.53
8	Earning Per Share (in Rs.)				
	- Basic	0.23	0.55	1.02	0.62
	- Diluted	0.23	0.55	1.02	0.62

PROFIT AFTER TAX (PAT) FY 2018-17

UP by 63.05%



EBIDTA FY 2018-17

UP by 15.08%



Notes

- The above results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on May 27, 2017.
- The figures for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2017 and March 31, 2016 and the unaudited published year-to-date figures upto December 31, 2016 and December 31, 2015 respectively being the dates of the end of the third quarters of the financial years which were subjected to limited review.
- The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition is April 1, 2015. The impact of transition has been accounted for in opening reserves, however the comparative quarterly results have not been restated and hence are not comparable.
- The audit as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Auditors of the Company and the related report is being submitted to the concerned stock exchange. The corresponding financial information of the Company for year ended March 31, 2016 are in compliance with the Indian Accounting Standards (IND AS) notified by the Ministry of Company Affairs. Adjustments, made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with IND AS have been reviewed by the Company's statutory auditor. The quarterly results however have not been restated based on Ind AS and are yet based on Indian GAAP as the company had not adopted Ind AS previously.
- The following reconciliations of Net Profit / (Loss) and Equity are provided on account of transition from previous GAAP to Ind AS.

(i) Reconciliation of Net Profit / (Loss) from previous GAAP to Ind AS for the quarter and year ended March 31, 2016

Particulars	Quarter Ended March 31, 2016 (Audited)	Year Ended March 31, 2016 (Audited)
Net Profit as per Indian GAAP	76.20	86.06
Adjustments to restate to Ind AS:		
Notional Interest income (time value) recognised on Security Deposits to Landlords	-	-
Deferred Interest income (time value) recognised on Franchisee Deposits	-	-
Deferred rent expense (time value) recognised on Security Deposits to Landlords	-	-
Notional Interest expense (time value) recognised on Franchisee Deposits	-	-
Actuarial gains / (losses) of defined benefit plan being transferred to Other Comprehensive Income	(0.73)	(0.73)
Net Profit as per Ind AS	75.47	85.33

6 Previous periods figures have been regrouped / rearranged wherever necessary to confirm to the current period's classification(s). The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Results are available on the websites of the company i.e. www.mescosteel.com