



MESCO STEEL
Partnering Progress

MISL/33/Qtr-3/2019-20



ISO 9001:2008

14th February, 2019

To,
BSE Limited
Corporate Relationship Department
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

To
The Listing Department
The Calcutta Stock Exchange Ltd
7, Lyons Range
Kolkata-70001

CRIP CODE: 540744

Scrip ID: MESCON

Sub: Outcome of Board Meeting dated 14th February, 2019

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on 14th February, 2019 has considered and approved, inter-alia the followings:

1. Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2018
2. Appointment of Mr Pawan Kumar Thakur as Company Secretary and Compliance Officer of the Company designated as Key Managerial personnel of the Company w.e.f 14th February, 2019. A copy of the brief profile of Mr Pawan Kumar Thakur is attached herewith. With reference to our Letter dated 17th January, 2019, he will continue to act as Compliance Officer of the Company.

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015. We are enclosing herewith the un-audited Financial Results for the quarter ended 31st December, 2018 along with copy of Limited Review Report issued by Statutory Auditors of the Company.

The Meeting of Board of Directors was commenced at 5: 30 P.M. and concluded at 07: 15pm

The above Limited Review Report and Results are also available on the website of the Company VIZ. Mescosteel.com

Submitted for your information and record.

Thanking you,
For Mideast Integrated Steels Limited


Director

DIN: 60082263

MIDEAST INTEGRATED STEELS LIMITED

Corporate Identity No. - L74899DL1992PLC050216

Regd. Off.: Mescos Towers, H-1, Zamrudpur, Community Centre, Kailash Colony, New Delhi - 110 048, India. T: 011-29241099, 40587085, 40587083
Bhubaneswar Office: Mescos Tower 3915, Lewis Road, Kedargouri Square, Bhubaneswar - 751 014, Odisha. T: 0674-2432755/59, Fax: 0674-2432256
Plant: Kalinga Nagar Industrial Complex, Khurunti, P. O. - Danagadi - 755 026, Dist. Jajpur Odisha, T: 06726-266042/45, 0671-2383100, Fax: 06726-266041
Mumbai Office: Unit No. 401, Silver Pearl Bldg. Water Field Road, Bandra (W), Mumbai - 400 050, T: 022-26603173/75/74
Kolkata Office: 14th Floor, Room No. 1412, 16, Strand Road, Kolkata - 700 001, T: 033-66451214 / 1215
W: www.mescosteel.com

BRIEF PROFILE OF MR PAWAN KUMAR THAKUR

Mr Pawan Kumar Thakur is a Fellow Member of the Institute of Company Secretaries India and he has done LL.B (5 years) from the Calcutta University. He has over 16 years of experience in the filed of Secretarial , Statutory Compliance , legal and liaison.

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,
The Board of Directors,
Mideast Integrated Steels Limited
Mesco Tower, H-1, Zamrudpur Community Centre,
Kailash Colony,
New Delhi - 110048

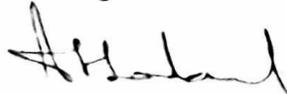
Sirs,

We have reviewed the accompanying Statement of Unaudited Financial Results of **Mideast Integrated Steels Limited ("the Company")** for the quarter ended **31st December 2018 ("the Statement")**. 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 Statements* 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.

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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 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, *subject to no provision for taxation has been made during the quarter.*

For **ARUN TODARWAL & ASSOCIATES LLP**
Chartered Accountants
Firm Reg No.: W100291



Arun Todarwal
Partner
Membership No. 032822

Place: Delhi
Date: 14th February, 2019



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR NINE MONTHS ENDED 31 DECEMBER, 2018

Sr. No.	Particulars	Quarter Ended			9 months ended			Year ended
		31-Dec-18 (Unaudited) Rs. In Mn	30-Sep-18 (Unaudited) Rs. In Mn	30-Jun-18 (Unaudited) Rs. In Mn	31-Dec-17 (Unaudited) Rs. In Mn	31-Dec-18 (Unaudited) Rs. In Mn	31-Dec-17 (Unaudited) Rs. In Mn	
1	Income from Operations (a) Revenue from Operations (b) Other Income Total Revenue (a+b)	2,087.48 500.01 2,587.49	1,648.23 257.61 1,905.84	1,818.86 142.11 1,960.97	2,087.01 5.00 2,092.01	5,554.57 899.73 6,454.30	4,008.11 38.22 4,046.33	5,812.59 140.78 5,953.37
2	Expenses (a) Cost of Materials Consumed and Stock-in-Trade (b) Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade (c) Employees Benefits Expense (d) Finance Cost (e) Depreciation and Amortisation Expense (f) Other Expenses Total Expenses	1,884.62 133.92 101.42 4.06 141.22 103.42 2,368.66	1,409.33 (18.02) 106.46 0.70 141.31 112.67 1,752.45	1,535.93 (34.69) 116.00 8.93 141.37 125.27 1,892.81	758.59 (236.15) 107.09 10.69 138.89 739.55 1,518.66	4,829.88 81.21 323.88 13.69 423.90 341.36 6,013.92	758.59 (276.07) 321.26 38.81 416.65 1,797.90 3,057.14	2,165.32 (243.51) 448.01 823.43 565.35 1,894.65 5,653.25
3	Profit before Exceptional and Extraordinary Items and Tax (1 - 4)	218.83	153.39	68.16	573.35	440.38	989.19	300.12
5	Profit before Extraordinary Items and Tax (3-4)	218.83	153.39	68.16	573.35	440.38	989.19	300.12
6	Extraordinary Items	-	50.00	-	573.35	440.38	989.19	300.12
7	Profit before Tax (5-6)	218.83	153.39	68.16	573.35	440.38	989.19	300.12
8	Tax Expense	-	50.00	-	573.35	440.38	989.19	300.12
9	Profit after tax (7-8)	218.83	103.39	68.16	573.35	390.38	989.19	232.92
10	Other Comprehensive Income	0.15	0.20	0.10	0.20	0.45	0.45	0.60
11	Total Comprehensive Income (9+10)	218.98	103.59	68.26	573.55	390.83	989.64	233.52
12	Paid Up Equity Share Capital (Face Value of Rs. 10/- each)	1,378.75	1,378.75	1,378.75	1,378.75	1,378.75	1,378.75	1,378.75
13	Earnings per Share (of Rs. 10 each) (not annualised) (including share suspense) (a) Basic - Rs (b) Diluted - Rs	1.59 1.59	0.75 0.75	0.50 0.50	4.16 4.16	2.83 2.83	7.17 7.17	1.69 1.69

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 February 14, 2019.
- 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, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly.
- In pursuance to the judgement dated 2nd August, 2017 of Honorable Supreme Court of India, in the matter of Writ Petition (Civil) No. 114 of 2014 (Common Cause v/s Union of India & Others), an amount of ₹ 924.75 crores has been imposed on the Company towards 'Compensation' as determined in the said judgement which was to be paid by 31st December 2017, eventhough the Government Taxes and Royalty was paid on the ores extracted. Since the amount was not paid by the stipulated date, the Honorable Supreme Court ordered to stop mining operations with effect from 1st January 2018. The Company has however filed a 'Curative petition' (Civil) before the Honorable Supreme Court of India challenging the judgement and which is still pending. Hence provision has not been made for the same in the books of accounts.
- Previous periods / year figures have been regrouped / rearranged wherever necessary to conform to the current period's classification(s).

For and on behalf of the Board of Directors
 For Mideast Integrated Steels Limited



Place : Delhi
 Date: February 14, 2019

Rita Singh
 Chairperson cum Managing Director