

**Mideast Integrated Steels Limited**

Regd. Off: H-1, Zamrudpur Community Centre, Kailash Colony, New Delhi - 110 048  
Website: www.mescosteel.com; CIN: L74899DL1992PLC0550216; Ph. No. 011-29241099 & 40587085

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2015**

PART I						
Sr. No.	Particulars	Quarter ended			Year ended	
		3/31/2015	12/31/2014	3/31/2014	31/03/2015	31/03/2014
		Audited (Refer note no 6)	Unaudited	Audited (Refer note no 6)	Audited	Audited
		Rs. in Mn	Rs. in Mn	Rs. in Mn	Rs. in Mn	Rs. in Mn
1	Net Sales / Income from Operations	1,145.44	1,020.62	2,719.39	5,582.78	8,623.99
2	Expenses					
	(a) Cost of materials consumed	961.94	836.13	1,811.68	3,614.88	4,550.43
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	77.96	98.27	(385.91)	557.41	(504.88)
	(c) Employee benefits expense	108.27	109.59	132.14	423.89	414.69
	(d) Depreciation and amortisation expense	198.10	117.54	122.69	585.74	474.54
	(e) Other expenses	289.95	217.86	373.11	1,090.13	1,892.24
	<b>Total Expenses</b>	<b>1,636.22</b>	<b>1,379.39</b>	<b>2,053.71</b>	<b>6,272.05</b>	<b>6,827.02</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	(490.78)	(358.77)	665.68	(689.27)	1,796.97
4	Other income	745.97	27.86	13.59	813.72	71.65
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	255.19	(330.91)	679.27	124.45	1,868.62
6	Finance costs	57.36	1.67	7.33	83.03	18.71
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	<b>197.83</b>	<b>(332.58)</b>	<b>671.94</b>	<b>41.42</b>	<b>1,849.91</b>
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	197.83	(332.58)	671.94	41.42	1,849.91
10	Tax expense:					
	(a) Net current tax expense (net)- Refer Note no 5	-	(59.88)	160.54	12.67	626.94
	(b) Tax expense relating to prior years	18.57	-	60.76	18.57	60.76
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	179.26	(272.70)	450.64	10.18	1,162.21
12	Extraordinary items (net of Tax)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	<b>179.26</b>	<b>(272.70)</b>	<b>450.64</b>	<b>10.18</b>	<b>1,162.21</b>
14	Paid up equity share capital (Face value per share Rs. 10/-)	1,378.75	1,378.75	1,378.75	1,378.75	1,378.75
15	Reserve excluding Revaluation Reserves as per Balance sheet	-	-	-	4,149.86	4,788.02
16	Earning Per Share (in Rs.)					
	- Basic	1.30	(1.98)	3.27	0.07	8.43
	- Diluted	1.30	(1.98)	3.27	0.07	8.43

Sr. No.	Particulars	Quarter ended			Year ended	
		3/31/2015	12/31/2014	3/31/2014	31/03/2015	31/03/2014
		Audited (Refer note no 6)	Unaudited	Audited (Refer note no 6)	Audited	Audited
		Rs. in Mn	Rs. in Mn	Rs. in Mn	Rs. in Mn	Rs. in Mn

**PART II**

A PARTICULARS OF SHAREHOLDINGS						
1	Public shareholding					
	-- Number of shares	47,513,530	47,513,530	47,518,630	47,513,530	47,518,630
	-- Percentage of shareholding	34.46%	34.46%	34.47%	34.46%	34.47%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	26,298,157	26,298,157	26,298,157	26,298,157	26,298,157
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.10%	29.10%	29.10%	29.10%	29.10%
	- Percentage of shares (as a % of the total share capital of the company)	19.07%	19.07%	19.07%	19.07%	19.07%
	b) Non - encumbered					
	- Number of shares	64,063,313	64,063,313	64,058,213	64,063,313	64,058,213
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	70.90%	70.90%	70.90%	70.90%	70.90%
	- Percentage of shares (as a % of the total share capital of the company)	46.46%	46.46%	46.46%	46.46%	46.46%

B Particulars		For the Quarter ended 31/03/2015
<b>INVESTOR COMPLAINTS</b>		
	Pending at the beginning of the quarter	3
	Received during the quarter	11
	Disposed off during the quarter	13
	Remaining unresolved at the end of the quarter	1

**Notes:**

- The financial statements have been duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2015 at New Delhi.
- The Company's business activity primarily falls within a single business segment i.e. Iron and steel business and hence there are no disclosures to be made under Accounting Standard (AS-17) "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- Based on internal and external technical evaluation, management reassessed the useful life of assets consisting of Sinter Plant and Blast Furnace with effect from 1st April, 2014. Accordingly the useful life has been estimated at 40 years as against 20 years as prescribed in schedule II of the Companies Act 2013. Had the company followed useful life as per the schedule II of the Companies Act 2013, charge for depreciation for the financial year 2014/2015 would have been higher by Rs. 547.35 Mn.
- The Company has acquired 99.28% equity shares of Maithan Ispat Limited on 30th March 2015.
- Tax expense comprise of current tax provision and deferred tax wherever applicable.
- The figures for the quarter ended 31st March are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter which was subjected to limited review by the Auditors.
- Previous period figures has been regrouped/reclassified/restated wherever necessary to make them comparable with the current period.

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

Rita Singh

Chairperson cum Managing Director

Place : New Delhi  
Date : 30/05/2015

## Mideast Integrated Steels Limited

CIN: L74899DL1992PLC0550216

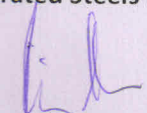
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Statement of standalone assets and liabilities as per clause 41 of the listing agreements as at 31st  
March 2015

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs. in Mn	Rs. in Mn
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share capital	1,378.75	1,378.75
Reserves and surplus	4,798.20	4,788.02
<b>Non-current liabilities</b>		
Long-term borrowings	458.54	298.05
Deferred tax liabilities (net)	681.93	669.26
Other long-term liabilities	5,141.36	5,885.46
Long-term provisions	37.12	28.15
<b>Current liabilities</b>		
Trade payables	749.55	893.28
Other current liabilities	1,739.81	1,900.63
Short-term provisions	346.25	495.18
	<b>15,331.50</b>	<b>16,336.79</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
<b>Fixed assets</b>		
Tangible assets	9,152.29	9,349.85
Capital work-in-progress	312.22	280.98
Non-current investments	320.89	20.07
Long-term loans and advances	2,964.49	3,003.49
Other non current assets	144.62	122.04
<b>Current assets</b>		
Inventories	1,425.72	2,111.61
Trade receivables	3.54	51.11
Cash and cash equivalents	433.37	683.12
Short-term loans and advances	560.87	696.00
Other Current assets	13.48	18.52
	<b>15,331.50</b>	<b>16,336.79</b>

For Mideast Integrated Steels Limited

  
Rita Singh

Chairperson cum Managing Director

Place : New Delhi

Date : 30/05/2015

## Mideast Integrated Steels Limited

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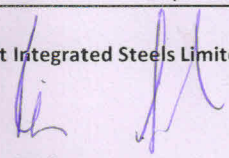
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### Statement of consolidated assets and liabilities as per clause 41 of the listing agreements as at 31st March 2015

Particulars	As at 31 March, 2015
	Rs. in Mn
<b>EQUITY AND LIABILITIES</b>	
<b>Shareholders' funds</b>	
Share capital	1,378.75
Reserves and surplus	4,798.20
Minority Interest	3,528.79
<b>Non-current liabilities</b>	
Long-term borrowings	4,847.83
Deferred tax liabilities (net)	681.93
Other long-term liabilities	5,142.25
Long-term provisions	42.14
<b>Current liabilities</b>	
Short Term Borrowings	344.49
Trade payables	1,216.88
Other current liabilities	1,917.60
Short-term provisions	349.16
	<b>24,248.02</b>
<b>ASSETS</b>	
<b>Non-current assets</b>	
Fixed assets	
Tangible assets	13,881.90
Capital work-in-progress	395.46
Goodwill on consolidation	3,552.44
Non-current investments	20.07
Long-term loans and advances	3,023.47
Other non-current assets	154.61
<b>Current assets</b>	
Inventories	1,985.62
Trade receivables	65.29
Cash and cash equivalents	541.24
Short-term loans and advances	612.84
Other Current assets	15.08
	<b>24,248.02</b>

For Mideast Integrated Steels Limited

  
Rita Singh

Chairperson cum Managing Director

Place : New Delhi

Date : 30/05/2015

1 The Company has a subsidiary acquired on 30th March 2015. Therefore no consolidation result is prepared in respect of "Statement of Profit & Loss Account.

2 Previous year figures are not given as it is the first year of consolidation.