

MISL/33/QTR-1/2017-18

8th August, 2017

To,

The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata -700001.

Sub: Outcome of Board Meeting dated 8th August, 2017

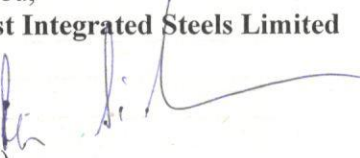
Dear Sir,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed the following documents duly considered and approved by the Board of Directors in their 3rd meeting held at the Registered Office of the Company on Tuesday, 8th August, 2017 commenced at 4.30 P.M and concluded at 6.15 P.M;

1. Unaudited Standalone Financial Results for first quarter ended on 30th June, 2017.
2. Limited Review report for the quarter ended on 30th June, 2017.

This is for your information and records.

Thanking you,
For **Mideast Integrated Steels Limited**



(Rita Singh)
Chairperson cum Managing Director
DIN: 00082263
Encl.: as above.

MIDEAST INTEGRATED STEELS LIMITED

Corporate Identity No. - L74899DL1992PLC050216

Regd. Off.: Mesco Towers, H-1, Zamrudpur, Community Centre, Kailash Colony, New Delhi - 110 048, India, T: 011-29241099, 40587085, 40587083
Bhubaneswar Office: Mesco 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

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 JUNE, 2017

Sr. No.	Particulars	Quarter Ended			Year ended
		30-Jun-17 (Unaudited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)	31-Mar-17 (Audited)
		Rs. In Mn	Rs. In Mn	Rs. In Mn	Rs. In Mn
1	Income from Operations				
	(a) Income from Operations	972.56	756.54	874.90	2835.44
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations	972.56	756.54	874.90	2,835.44
2	Expenses				
	(a) Cost of Materials Consumed	-	-	-	-
	(b) Change in Inventories of Finished Goods, Work-in-Progress and Stock-In-Trade	30.27	(10.95)	(9.69)	(49.66)
	(c) Employees Benefits Expense	104.72	115.65	111.06	440.65
	(d) Depreciation and Amortisation Expense	136.60	136.88	134.38	546.58
	(e) Excise Duty	0.37	1.60	1.47	3.94
	(f) Rent Expense	6.52	6.03	6.98	25.73
	(g) Other Expenses	548.45	386.82	432.29	1569.86
	Total Expenses	826.93	636.03	676.49	2,537.10
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	145.63	120.51	198.41	298.34
4	Other Income	21.97	8.90	132.47	194.76
5	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	167.60	129.41	330.88	493.10
6	Finance Costs	14.39	17.17	349.60	402.69
7	Profit / (Loss) from ordinary activities after Finance Costs but Before Exceptional Items (5 - 6)	153.21	112.24	(18.72)	90.41
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before Tax (7 + 8)	153.21	112.24	(18.72)	90.41
10	Tax Expense	-	-	(49.93)	(49.93)
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	153.21	112.24	31.21	140.34
12	Other Comprehensive Income	0.10	(13.59)	23.42	0.40
13	Total Comprehensive Income (11 + 12)	153.31	98.65	54.63	140.74
14	Paid Up Equity Share Capital (Face Value of Rs. 10/- each)	1,378.75	1,378.75	1,378.75	1,378.75
15	Earnings per Share (of Rs 10 each) (not annualised) (including share suspense)				
	(a) Basic - Rs	1.11	0.72	0.40	1.02
	(b) Diluted - Rs	1.11	0.72	0.40	1.02

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 August 8, 2017.
- 2 The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 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.
- 3 Reconciliation of Net Profit / (Loss) on account of transition from previous GAAP to IND-AS for the quarter ended June 30, 2016 and March 31, 2017:

Particulars	Rs. in Mn	
	Quarter Ended 30-Jun-16 (Unaudited)	Quarter Ended 31-Mar-17 (Audited)
Net Profit / (Loss) as per Indian GAAP		
Adjustments to restate to IND-AS:		
Unwinding of financial assets and liabilities	112.24	31.21
Interest on liability portion of compound financial instrument		-
Derecognition of revenue net of related expenses		-
Rent free period (Lease Incentive) considered for rent straightlining		-
Others		-
Actuarial gains / losses of retirement benefits being transferred to Other Comprehensive Income		-
Other Comprehensive Income:		
Actuarial valuation of Gratuity through OCI	(13.59)	23.42
Net Profit / (Loss) as per Ind AS	98.65	54.63

- 4 Previous periods / year figures have been regrouped / rearranged wherever necessary to conform to the current period's classification(s).

Place : Delhi

Date: August 8, 2017

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


Rita Singh

Chairperson cum Managing Director

DIN: 00082263

TODARWAL & TODARWAL
CHARTERED ACCOUNTANTS

Phone : 22068264 / 22083115 / 66332607
Fax : 91-22-22069345
E-Mail : todarwal@todarwal.com
URL : www.todarwal.com
12, Maker Bhavan No. 3., 1st Floor,
21 New Marine Lines,
Mumbai - 400 020. India

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

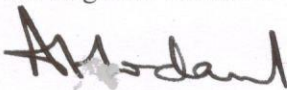
Sirs,

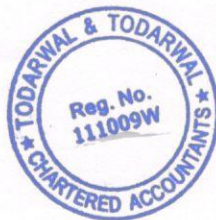
We have reviewed the accompanying Statement of Unaudited Financial Results of **Mideast Integrated Steels Limited ("the Company")** for the quarter ended **30th June 2017 ("the Statement")**. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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.

For **TODARWAL & TODARWAL**
Chartered Accountants
Firm Reg No.: 111009W


Arun Todarwal
Partner
Membership No. 032822



Place: Delhi
Date: 8th August, 2017