

MISL/clause 41_December_Results /2014-15

6th February, 2015

The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata -700 0001.	Bhubaneswar Stock Exchange, Stock Exchange Bhavan, P – 2, Jaydev Vihar, Chandrasekhapur, Bhubaneswar – 751 023.
Madras Stock Exchange Limited No.30, Second Line Beach, Chennai, 600 001, Tamilnadu, India.	Ahmedabad Stock Exchange Kamdhenu Complex, Opp. Sahajanand College, Panjarapole, Ahmedabad – 380 015.

Sub: Outcome of Board Meeting

Dear Sir,


Pursuant to Clause 41 of the Listing Agreement, this is to inform you that the Board of Directors of the Company in their meeting held on 6th February, 2015 has considered and approved Unaudited Financial Results for the quarter and nine months ended 31st December, 2014 and Limited Review report for the quarter ended 31st December, 2014.

Pursuant to Clause 41 of the Listing Agreement, we are attaching herewith the **unaudited financial results and Limited Review Report** for the quarter ended 31st December, 2014.

This is for your information and records

Thanking you,

Yours truly,
For Mideast Integrated Steels Limited


(Jitendra Kumar Singh)
Whole- Time Director
DIN: 00090649

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, Tel: 011-29241099, 40587085, 40587083
Bhubaneswar Office: Mesco Tower 3915, Lewis Road, Kedargouri Square, Bhubaneswar - 751 014, Orissa, Tel: 0674-2432755/59, Fax: 0674-2432256
Plant: Kalinga Nagar Industrial Complex, Khurunti, P.O. - Danagadi - 755 026, Dist-Jaipur Orissa, Tel: 06726-266042/45, 0671-2383100, Fax: 06726-266041
Mumbai Office: Unit No. 401, Silver Pearl Bldg, Water Field Road, Bandra (W), Mumbai - 400 050, Tel: 022-26603173/75/74
Kolkata Office: 4, Fairlie Place, (H.M.P. House) 11nd Floor, Kolkata - 700 001, Tel: 033-40729021, 40629021, 40641022, Fax: 033-22313523
W: www.mescosteel.com

Mideast Integrated Steels Limited
CIN - L74899DL1992PLC050216

Regd. Off: H-1, Zamrudpur Community Centre, Kailash Colony, New Delhi - 110 048.

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2014

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	9 months	9 months	Year ended
		31/12/2014	30/9/2014	31/12/2013	ended	ended	31/3/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Rs. in Mn	Rs. in Mn	Rs. in Mn	Rs. in Mn	Rs. in Mn	Rs. in Mn	
1	Net Sales / Income from Operations	1,020.62	1,340.54	2,003.84	4,437.54	5,904.80	8,623.99
2	Expenses:						
	(a) Cost of materials consumed	836.13	967.99	960.83	2,052.94	1,738.75	4,550.48
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	98.27	33.78	(290.30)	479.45	(118.97)	(504.88)
	(c) Employee benefits expense	109.55	106.45	110.79	315.62	282.55	414.59
	(d) Depreciation and amortisation expense	117.54	99.52	117.90	387.64	351.85	474.54
	(e) Other expenses	217.86	129.18	566.84	800.18	1,519.13	1,892.24
	Total Expenses	1,379.35	1,336.92	1,466.06	4,635.83	4,773.31	6,827.02
3	Profit / (Loss) from operations before other income, finance costs and exceptional items:	(358.77)	4.22	537.78	(198.49)	1,131.29	1,796.97
4	Other income	27.88	19.82	15.90	67.75	58.06	71.65
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	(330.91)	24.04	553.68	(130.74)	1,189.35	1,868.62
6	Finance costs	1.67	14.00	0.64	25.67	11.38	18.71
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	(332.58)	10.04	553.04	(156.41)	1,177.97	1,849.91
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	(332.58)	10.04	553.04	(156.41)	1,177.97	1,849.91
10	Tax expense:	(59.88)	3.41	249.00	0.00	466.40	887.70
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(272.70)	6.63	304.04	(156.41)	711.57	1,162.21
12	Extraordinary items (net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the year (11 ± 12)	(272.70)	6.63	304.04	(156.41)	711.57	1,162.21
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	1,378.75
15	Reserve excluding Revaluation Reserves as per Balance sheet in previous accounting year	0.00	0.00	0.00	0.00	0.00	4,788.02
16	Earning Per Share (in Rs.)						
	- Basic	(1.98)	0.05	2.21	(1.13)	5.18	8.43
	- Diluted	(1.98)	0.05	2.21	(1.13)	5.18	8.43

PART II

PARTICULARS OF SHAREHOLDINGS							
1	Public shareholding	47,518,530	47,518,630	47,620,930	47,513,530	47,620,930	47,518,630
	- Number of shares	34.46%	34.47%	34.54%	34.66%	34.54%	34.47%
	- Percentage of shareholding						
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered	26,298,157	26,298,157	26,298,157	26,298,157	26,298,157	26,298,157
	- Number of shares	29.10%	29.10%	29.14%	29.10%	29.14%	29.10%
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	19.07%	19.07%	19.07%	19.07%	19.07%	19.07%
	- Percentage of shares (as a % of the total share capital of the company)						
b)	Non - encumbered	64,063,313	64,058,213	63,955,913	64,063,313	63,955,913	64,058,213
	- Number of shares	70.90%	70.90%	70.86%	70.90%	70.86%	70.90%
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	46.46%	46.48%	46.39%	46.46%	46.39%	46.46%
	- Percentage of shares (as a % of the total share capital of the company)						

Mideast Integrated Steels Limited

CIN - L74899DL1992PLC050216

Regd. Off: H-1, Zamrudpur Community Centre, Kailash Colony, New Delhi - 110 048.

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2014

Sl. No.	Particulars					For the quarter ended 31st Dec 2014
INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter					0
	Received during the quarter					24
	Disposed off during the quarter					21
	Remaining unresolved at the end of the quarter					3

- The financial statements have been duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 6th February, 2015 at 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.
- In pursuant to MCA's notification no. GSR 627 (E) dated 28.08.2014 of the Companies Act, 2013, the Company is charging depreciation as per the rates prescribed in Schedule XIV of the Companies Act 1956.
The carrying values of assets have been depreciated as per the prescribed rates and recognised in the Statement of Profit and Loss.
- Figures of previous quarter / year have been regrouped / reclassified / restated, wherever necessary.

Place : Delhi
Date : February 6, 2015

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

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12, Maker Bhavan No. 3., 1st Floor,
21 New Marine Lines,
MUMBAI - 400 020. INDIA.

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

Sirs,

Re: Limited Review of the unaudited financial results for the Quarter ended 31st December, 2014

We have reviewed the accompanying statement of Unaudited financial results of Mideast Integrated Steels Limited for the quarter ended 31st December, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 Clause 41 of the Listing Agreement 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

K. S. Todarwal

Kunal S. Todarwal
Partner
Membership No. 137804
Date: 6th February 2015
Place: New Delhi

