

MISL/clause 41\_Q2\_Results /2015-16

12<sup>th</sup> August, 2015

The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata- 700 0001.	Bhubaneswar Stock Exchange, Stock Exchange Bhavan, P – 2, Jaydev Vihar, Chandrasekhar, Bhubaneswar – 751 023.
Ahmedabad Stock Exchange Kamdheni Complex, Opp. Sahajanand College, Panjarapole, Ahmedabad – 380 015	

**Sub. : Outcome of Board Meeting dated 12<sup>th</sup> August, 2015**

Dear Sir,

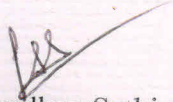
Pursuant to Clause 41 of the Listing Agreement, this is to inform you that the Board of Directors of the Company in their meeting held on 12<sup>th</sup> August, 2015 has considered and approved Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2015.

Pursuant to Clause 41 of the Listing Agreement, we are attaching herewith the **unaudited financial results and Limited Review Report** for the quarter ended 30<sup>th</sup> June, 2015.

This is for your information and records

Thanking you,

Yours truly,  
For **Mideast Integrated Steels Limited**

  
(Sandhya Sethia)  
Company Secretary

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, Odisha, Tel: 0674-2432755/59, Fax: 0674-2432256  
**Plant:** Kalinga Nagar Industrial Complex, Khurunti, P.O. - Danagadi - 755 026, Dist-Jaipur Odisha, 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](http://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 AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2015**

PART I					
Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2015	31/03/2015	30/06/2014	31/03/2015
		Unaudited	Audited (Refer note no 4)	Unaudited	Audited
		Rs. in Mn	Rs. in Mn	Rs. in Mn	Rs. in Mn
1	Net Sales / Income from Operations	1,148.17	1,145.44	2,076.18	5,582.78
2	Expenses				
	(a) Cost of materials consumed	784.97	961.94	949.42	3,614.88
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(52.63)	77.96	347.40	557.41
	(c) Employee benefits expense	109.51	108.27	99.58	423.89
	(d) Depreciation and amortisation expense	141.35	198.10	170.58	585.74
	(e) Other expenses	273.16	289.95	353.14	1,090.13
	<b>Total Expenses</b>	<b>1,256.36</b>	<b>1,636.22</b>	<b>1,920.12</b>	<b>6,272.05</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	(108.19)	(490.78)	156.06	(689.27)
4	Other income	16.06	745.97	20.07	813.72
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	(92.13)	255.19	176.13	124.45
6	Finance costs	30.06	57.36	10.00	83.03
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	(122.19)	197.83	166.13	41.42
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	(122.19)	197.83	166.13	41.42
10	Tax expense:				
	(a) Net current tax expense (net)- Refer Note no 5	-	-	56.47	12.67
	(b) Tax expense relating to prior years	-	18.57	-	18.57
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(122.19)	179.26	109.66	10.18
12	Extraordinary items (net of Tax)	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(122.19)	179.26	109.66	10.18
14	Paid up equity share capital (Face value per share Rs. 10/-)	1,378.75	1,378.75	1,378.75	1,378.75
15	Reserve excluding Revaluation Reserves as per Balance sheet	-	-	-	4,798.20
16	Earning Per Share (in Rs.)				
	- Basic	(0.89)	1.30	0.80	0.07
	- Diluted	(0.89)	1.30	0.80	0.07

**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 AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2015**

PART I		Quarter ended			Year ended
Sr. No.	Particulars	30/06/2015	31/03/2015	30/06/2014	31/03/2015
		Unaudited	Audited (Refer note no 4)	Unaudited	Audited
		Rs. in Mn	Rs. in Mn	Rs. in Mn	Rs. in Mn
<b>PART II</b>					
<b>A PARTICULARS OF SHAREHOLDINGS</b>					
1	Public shareholding	47,513,530	47,513,530	47,518,630	47,513,530
	-- Number of shares	34.46%	34.46%	34.47%	34.46%
	-- Percentage of shareholding				
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered	26,298,187	26,298,157	26,298,157	26,298,157
	- Number of shares				
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%
	b) Non - encumbered	64,063,283	64,063,313	64,058,213	64,063,313
	- Number of shares				
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	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%
<b>B</b>					
	Particulars	For the Quarter ended 30/06/2015			
	INVESTOR COMPLAINTS	NIL			
	Pending at the beginning of the quarter	9			
	Received during the quarter	7			
	Disposed off during the quarter	2			
	Remaining unresolved at the end of the quarter				

**Notes:**

- The financial statements have been duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th August, 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.
- Tax expense comprise of current tax provision and deferred tax wherever applicable.
- The figures for the quarter ended 31st March 2015 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 : 12/08/2015

**TODARWAL & TODARWAL**  
**CHARTERED ACCOUNTANTS**

Phone : 22068264 / 22083115 / 66332607  
Fax : 91-22-22069345  
E-Mail : [todarwal@todarwal.com](mailto:todarwal@todarwal.com)  
URL : [www.todarwal.com](http://www.todarwal.com)  
12, Maker Bhavan No. 3., 1<sup>st</sup> 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,

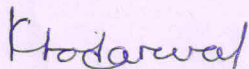
**Re: Limited Review of the unaudited financial results for the Quarter ended 30<sup>th</sup> June, 2015**

We have reviewed the accompanying statement of Unaudited financial results of Mideast Integrated Steels Limited for the quarter ended 30<sup>th</sup> June, 2015 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



Kunal S. Todarwal

Partner

Membership No. 137804

Date: 12<sup>th</sup> August 2015

Place: New Delhi