

Mideast Integrated Steels Limited

CIN - L74899DL1992PLC050216

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

SL No	Particulars	Quarter ended			Year ended
		30-Jun-14 Unaudited	31-Mar-14 Audited (Refer Note 5)	30-Jun-13 Unaudited	31-Mar-14 Audited
		Rs. in Mn	Rs. in Mn	Rs. in Mn	Rs. in Mn
1	Net Sales / Income from Operations	2,076.18	2,719.39	1,898.34	8,623.99
2	Expenses				
	(a) Cost of materials consumed	949.42	1,811.68	915.31	4,550.43
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	347.40	(385.91)	8.01	(504.88)
	(c) Employee benefits expense	99.58	132.14	86.24	414.69
	(d) Depreciation and amortisation expense	170.58	122.69	116.14	474.54
	(e) Other expenses	353.14	373.11	488.51	1,892.24
	Total Expenses	1,920.12	2,053.71	1,614.21	6,827.02
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	156.06	665.68	284.13	1,796.97
4	Other income	20.07	13.59	11.64	71.65
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	176.13	679.27	295.77	1,868.62
6	Finance costs	10.00	7.33	6.47	18.71
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	166.13	671.94	289.30	1,849.91
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	166.13	671.94	289.30	1,849.91
10	Tax expense (Refer note 4)	56.47	221.30	102.10	687.70
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	109.66	450.64	187.20	1,162.21
12	Extraordinary items (net of Tax)	-	-	-	-
13	Net Profit / (Loss) for the year (11 + 12)	109.66	450.64	187.20	1,162.21
	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 in previous accounting year.	-	-	-	4,788.02
16	Earning Per Share (in Rs.)				
	- Basic	0.80	3.27	1.36	8.43
	- Diluted	0.80	3.27	1.36	8.43

PART II

A	PARTICULARS OF SHAREHOLDINGS				
1	Public shareholding				
	-- Number of shares	47,518,630	47,518,630	47,709,230	47,518,630
	-- Percentage of shareholding	34.47%	34.47%	34.60%	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.10%	29.10%	29.17%	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				
	- Number of shares	64,058,213	64,058,213	63,867,613	64,058,213
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	70.90%	70.90%	70.83%	70.90%
	- Percentage of shares (as a % of the total share capital of the company)	46.46%	46.46%	46.32%	46.46%

INVESTOR COMPLAINTS	For the quarter ended 30th June 2014
Pending at the beginning of the quarter	5
Received during the quarter	13
Disposed off during the quarter	18
Remaining unresolved at the end of the quarter	0

- 1 The financial statements have been duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on at Delhi on 11th August, 2014.
- 2 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.
- 3 Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing on or after April 1,2014, the Company has re-worked depreciation with reference to the useful lives of fixed assets prescribed by PART 'C' of the Schedule II to the Act .
 - The carrying values have been depreciated over the remaining useful lives of the assets and recognised in the Statement of Profit and Loss .
 - As a result the charge for depreciation is higher by Rs 42.41 millions.
- 4 Tax expense comprise of current tax provision and deferred tax.
- 5 The figures for the quarter ended 31st March, 2014 are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures up to the third quarter which was subjected to limited Review by the Auditors.
- 6 Figures of previous quarter / year have been regrouped / reclassified / restated, wherever necessary.

For and on behalf of the Board of Directors

For Mideast Integrated Steels Limited

Rita Singh
 Chairperson cum Managing Director

Place : Delhi
 Date : August 11, 2014