

MISL/33/QTR-4/2015-16

13<sup>th</sup> September, 2016

The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata - 700001.	Bhubaneswar Stock Exchange, Stock Exchange Bhavan, P - 2, Jaydev Vihar, Chandrasekhpur, Bhubaneswar - 751023.
Ahmedabad Stock Exchange Kamdhenu Complex, Opp. Sahajanand College, Panjarapole, Ahmedabad - 380015.	

**Sub: Outcome of Board Meeting dated 13<sup>th</sup> September, 2016**

Dear Sir,

Pursuant to Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed the following documents duly considered and approved by the Board in their meeting held on 13<sup>th</sup> September, 2016 at the registered office of the Company.

1. Un-Audited Financial Results for the quarter ended on 30<sup>th</sup> June, 2016
2. Limited Review Report for the quarter ended on 30<sup>th</sup> June, 2016.

This is for your information and records.

Thanking you,

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, 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 UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2016

Sr. No.	Particulars	Quarter ended	
		30/06/2016	30/06/2015
		Unaudited Rs. in Mn	Unaudited Rs. in Mn
1	Net Sales / Income from Operations	754.94	1,148.17
2	<b>Expenses</b>		784.97
	(a) Cost of materials consumed	-	784.97
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.95)	(52.63)
	(c) Employee benefits expense	115.65	109.10
	(d) Depreciation and amortisation expense	136.88	141.10
	(e) Other expenses	392.85	262.27
	<b>Total Expenses</b>	<b>634.43</b>	<b>1,244.81</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items</b>	120.51	(96.64)
4	Other income	8.90	16.06
5	<b>Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	129.41	(80.58)
6	Finance costs	17.17	30.06
7	<b>Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)</b>	<b>112.24</b>	<b>(110.64)</b>
8	Exceptional items	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	112.24	(110.64)
10	<b>Tax expense:</b>		
	(a) Net current tax expense (net)- Refer Note no 5	-	-
	(b) Tax expense relating to prior years	-	-
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	112.24	(110.64)
12	Extraordinary items (net of Tax )	-	-
13	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>112.24</b>	<b>(110.64)</b>
14	Other Comprehensive Income/(Loss)	(13.59)	(11.30)
15	<b>Total Comprehensive Income/(Loss)</b>	<b>98.65</b>	<b>(121.94)</b>
16	Paid up equity share capital (Face value per share Rs. 10/-)	1,378.75	1,378.75
17	Reserve excluding Revaluation Reserves as per Balance sheet	-	-
18	<b>Earning Per Share (in Rs.)</b>		
	- Basic	0.81	(0.80)
	- Diluted	0.81	(0.80)

## 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 UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2016

Sr. No.	Particulars	Quarter ended	
		30/06/2016	30/06/2015
		Unaudited	Unaudited
		Rs. in Mn	Rs. in Mn

**Notes:**

- 1 The financial statements have been duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th September, 2016 at New Delhi and the limited review of the same has been carried out by the Auditors.
- 2 The Company has adopted Indian Accounting Standard (Ind AS) with effect from 1 April, 2016.
- 3 **Transition to Ind AS**  
The result for the quarter ended 30 June 2016 have been prepared with partial impact of Ind AS. Consequently, result for the quarter ended 30 June 2015 have been restated to comply with Ind AS to make comparable. Full impact and disclosure of Ind AS will be provided in the results of next quarter.

A reconciliation of results to those reported under previous Indian GAAP is summarised below:

Ind AS Adjustment	Note	Quarter ended 30 June 2015
Net Profit / (Loss) under Indian GAAP		(122.19)
Effect of componentisation of fixed assets related to quarter ended 30 June 2015 given in results in next quarter		0.26
Effect of employee benefits actuarial gains and losses		0.41
Effect of exchange rate fluctuations on long term monetary items		10.89
Net Profit / (Loss) for the period under Ind AS		(110.63)
Other Comprehensive Income (OCI)		
Others	4	(11.30)
<b>Total Comprehensive Income / (Loss)</b>		<b>(121.94)</b>

- 4 Others primarily include exchange rate fluctuations on long term monetary items and employee benefits actuarial gains and losses which are recognised in other comprehensive income under Ind AS.
- 5 The Company is in the business of manufacturing pig iron and hence only one reportable operating segment as per Ind AS 108 - Operating Segment.
- 6 No Pig iron manufactured in quarter under report.
- 7 Tax expense comprise of current tax provision and deferred tax wherever applicable.
- 8 The Ind-AS compliant corresponding figures ended 30th June, 2015 have not been subjected to Limited Review by the Auditors. The Company has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs.
- 9 Previous period figures has been regrouped/reclassified/restated wherever necessary to make them comparable with the current period.

Place : New Delhi

Date : 13/09/2016

For Mideast Integrated Steels Limited

  
Rita Singh

Chairperson Cum Managing Director  
DIN:00082263

MIDEAST INTEGRATED STEELS LIMITED