

Mideast Integrated Steels Limited

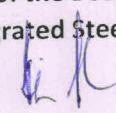
CIN - L74899DL1992PLC050216

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

Statement of assets and liabilities as per clause 41 of the listing agreements as at September 30, 2014

Particulars	As at 30 September, 2014	As at 31 March, 2014
	Unaudited	Audited
	Rs. in Mn	Rs. in Mn
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,378.75	1,378.75
Reserves and surplus	4,904.30	4,788.02
Non-current liabilities		
Long-term borrowings	304.90	298.05
Deferred tax liabilities (net)	669.26	669.26
Other long-term liabilities	5,856.20	5,885.46
Long-term provisions	28.15	28.15
Current liabilities		
Trade payables	545.08	995.42
Other current liabilities	1,835.95	1,798.50
Short-term provisions	407.40	495.18
	15,929.98	16,336.79
ASSETS		
Non-current assets		
Fixed assets		
Tangible assets	9,100.20	9,349.85
Capital work-in-progress	332.89	280.98
Non-current investments	20.07	20.07
Long-term loans and advances	3,085.97	3,003.49
Current assets		
Inventories	1,538.20	2,111.61
Trade receivables	50.39	51.11
Cash and cash equivalents	1,133.22	793.97
Short-term loans and advances	669.04	725.71
	15,929.98	16,336.79

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


Rita Singh

Chairperson cum Managing Director

Place : Delhi

Date : November 8, 2014

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 & HALF YEAR ENDED SEPTEMBER 30, 2014

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year	Half year	Year ended
		30/9/2014	30/6/2014	30/9/2013	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	1,340.54	2,076.18	2,002.42	3,416.72	3,900.76	8,623.99
2	Expenses	867.39	949.42	862.61	1,816.81	1,777.92	4,550.43
	(a) Cost of materials consumed	33.78	347.40	163.32	381.18	171.33	-504.88
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	106.45	99.58	85.52	206.03	171.76	414.69
	(c) Employee benefits expense	99.52	170.58	117.81	270.10	233.95	474.54
	(d) Depreciation and amortisation expense	229.18	353.14	463.78	582.32	952.29	1,892.24
	(e) Other expenses						
	Total Expenses	1,336.32	1,920.12	1,693.04	3,256.44	3,307.25	6,827.02
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	4.22	156.06	309.38	160.28	593.51	1,796.97
4	Other income	19.82	20.07	30.52	39.89	42.16	71.65
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	24.04	176.13	339.90	200.17	635.67	1,868.62
6	Finance costs	14.00	10.00	4.27	24.00	10.74	18.71
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	10.04	166.13	335.63	176.17	624.93	1,849.91
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	10.04	166.13	335.63	176.17	624.93	1,849.91
10	Tax expense:	3.41	56.47	115.30	59.88	217.40	687.70
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	6.63	109.66	220.33	116.29	407.53	1,162.21
12	Extraordinary items (net of Tax)	-	-	-	-	-	-
13	Net Profit / (Loss) for the year (11 ± 12)	6.63	109.66	220.33	116.29	407.53	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.	-	-	-	-	-	4,788.02
16	Earning Per Share (in Rs.)						
	- Basic	0.05	0.80	1.60	0.84	2.96	8.43
	- Diluted	0.05	0.80	1.60	0.84	2.96	8.43

Mideast Integrated Steels Limited

CIN - L74899DL1992PLC050216

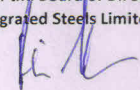
Regd.: Off: H-1, Zamrudpur Community Centre, Kailash Colony, New Delhi - 110 048.

ART II

A PARTICULARS OF SHAREHOLDINGS							
1	Public shareholding						
	-- Number of shares	47,518,630	47,518,630	47,691,930	47,518,630	47,691,930	47,518,630
	-- Percentage of shareholding	34.47%	34.47%	34.59%	34.47%	34.59%	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	26,298,157	26,298,157
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.10%	29.10%	29.16%	29.10%	29.16%	29.10%
	- Percentage of shares (as a % of the total share capital of the company)	19.07%	19.07%	19.07%	19.07%	19.07%	19.07%
	b) Non - encumbered						
	- Number of shares	64,058,213	64,058,213	63,884,913	64,058,213	63,884,913	64,058,213
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	70.90%	70.90%	70.84%	70.90%	70.84%	70.90%
	- Percentage of shares (as a % of the total share capital of the company)	46.46%	46.46%	46.34%	46.46%	46.34%	46.46%
B	Particulars	For the quarter ended 30th Sept 2014					
INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	0					
	Received during the quarter	6					
	Disposed off during the quarter	6					
	Remaining unresolved at the end of the quarter	0					

- The financial statements have been duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th November, 2014 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 has re-worked 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.
 - As a result the charge for depreciation is lower by Rs 42.41 millions for this quarter as compared to Q1 where depreciation was charged according to part C of Schedule II of Companies Act 2013.
- Tax expense comprise of current tax provision and deferred tax.
- 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 : November 8, 2014

Place : Delhi
Date : November 8, 2014

Rita Singh
Chairperson cum Managing Director

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.

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 and Half Year ended 30th September, 2014

We have reviewed the accompanying statement of Unaudited financial results of Mideast Integrated Steels Limited for the quarter and half year ended 30th September, 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. Todarwal

Kunal S. Todarwal
Partner
Membership No. 137804
Date: 8th November 2014
Place: New Delhi

