

**MONNET ISPAT & ENERGY LIMITED**

Corporate Office : MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi - 110048

Regd. Office : Monnet Marg, Mandir Hasaud, Raipur - 492 101 (Chhattisgarh)

Tel. No. 011-29218542-46; Fax : 011-29218541      www.isc\_miel@monnetgroup.com

www.monnet@monnetgroup.com      CIN No. L02710CT1990PLC009826

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>th</sup> SEPTEMBER, 2015**

[₹ in Crore]

Part - I

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 Audited
<b>1 Income from Operations</b>						
(a) Net Sales/Income from Operations (Net of excise duty)	501.91	614.80	824.12	1,116.71	1,708.28	3,173.22
(b) Other Operating Income	6.22	9.20	12.12	15.42	21.70	38.56
<b>Total Income from operations (net)</b>	<b>508.13</b>	<b>624.00</b>	<b>836.24</b>	<b>1,132.13</b>	<b>1,729.98</b>	<b>3,211.78</b>
<b>2 Expenses</b>						
(a) Cost of Materials consumed	401.83	511.48	704.20	913.31	1,352.57	2,364.77
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	58.48	8.64	(118.19)	67.12	(227.26)	(21.67)
(d) Employee benefits expenses	40.22	41.77	47.90	81.99	95.82	194.13
(e) Depreciation and amortization expense	84.02	95.45	60.38	179.47	118.48	281.44
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	102.91	123.12	138.86	226.03	256.19	522.66
<b>Total Expenses</b>	<b>687.46</b>	<b>780.46</b>	<b>833.15</b>	<b>1,467.92</b>	<b>1,595.80</b>	<b>3,341.33</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(179.33)</b>	<b>(156.46)</b>	<b>3.09</b>	<b>(335.79)</b>	<b>134.18</b>	<b>(129.55)</b>
<b>4 Other Income</b>	<b>16.03</b>	<b>13.62</b>	<b>9.54</b>	<b>29.65</b>	<b>18.91</b>	<b>46.63</b>
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(163.30)</b>	<b>(142.84)</b>	<b>12.63</b>	<b>(306.14)</b>	<b>153.09</b>	<b>(82.92)</b>
<b>6 Finance Costs</b>	<b>223.78</b>	<b>232.51</b>	<b>124.59</b>	<b>456.29</b>	<b>240.00</b>	<b>652.87</b>
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>(387.08)</b>	<b>(375.35)</b>	<b>(111.96)</b>	<b>(762.43)</b>	<b>(86.91)</b>	<b>(735.79)</b>
<b>8 Exceptional Items</b>	<b>7.63</b>	<b>-</b>	<b>-</b>	<b>7.63</b>	<b>-</b>	<b>252.91</b>
<b>9 Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	<b>(394.71)</b>	<b>(375.35)</b>	<b>(111.96)</b>	<b>(770.06)</b>	<b>(86.91)</b>	<b>(988.70)</b>
<b>10 Tax expense</b>	<b>-</b>	<b>-</b>	<b>(33.80)</b>	<b>-</b>	<b>(26.16)</b>	<b>(192.83)</b>
<b>11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>(394.71)</b>	<b>(375.35)</b>	<b>(78.16)</b>	<b>(770.06)</b>	<b>(60.75)</b>	<b>(795.87)</b>
<b>12 Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit / (Loss) for the period (11 ± 12)</b>	<b>(394.71)</b>	<b>(375.35)</b>	<b>(78.16)</b>	<b>(770.06)</b>	<b>(60.75)</b>	<b>(795.87)</b>
<b>14 Paid-up equity share capital (Face Value Rs.10/- per Share fully paid-up)</b>	<b>65.83</b>	<b>65.83</b>	<b>65.83</b>	<b>65.83</b>	<b>65.83</b>	<b>65.83</b>
<b>15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>1,776.85</b>
<b>16 Earnings Per Share (EPS) (being same before and after extraordinary items) of Rs. 10/- each (not Annualized)</b>						
(a) Basic	(60.48)	(57.54)	(11.87)	(118.02)	(9.23)	(122.98)
(b) Diluted	(60.48)	(57.54)	(11.87)	(118.02)	(9.23)	(122.98)

Part - II Select information for the quarter and six months ended 30th September, 2015

A. PARTICULARS OF SHAREHOLDING							
<b>1. Public Shareholding</b>							
- Number of Shares	33842840	33842840	33842840	33842840	33842840	33842840	33842840
- Percentage of shareholding	51.41	51.41	51.41	51.41	51.41	51.41	51.41
<b>2. Promoter and Promoter Group Shareholding</b>							
<b>a) Pledged/ Encumbered</b>							
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)							
- Percentage of shares (as a % of the total share capital of the company)							
<b>b) Non Encumbered</b>							
- Number of Shares	31982841	31982841	31982841	31982841	31982841	31982841	31982841
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	48.59	48.59	48.59	48.59	48.59	48.59	48.59

Particulars	3 months ended (30.09.2015)
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	1
Received during the quarter	39
Disposed of during the quarter	39
Under the process of being resolved at the end of the quarter	1

Notes :

- The Board of Directors approved these results and its release in its meeting held on 6<sup>th</sup> November, 2015 after review by the Audit Committee.
- The figures for the corresponding previous periods have been restated / regrouped wherever necessary to make them comparable.
- The Standalone Statement of Assets and Liabilities is annexed.

for MONNET ISPAT & ENERGY LIMITED

Sd/-

(SANDEEP JAJODIA)

CHAIRMAN & MANAGING DIRECTOR

Place : New Delhi

Date : 6<sup>th</sup> November, 2015



**MONNET ISPAT & ENERGY LIMITED**  
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(' in Crore)

Particulars	As at	
	Current half year ended 30.09.2015	Previous year ended 31.03.2015
	Unaudited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholder's Funds</b>		
(a) Share Capital	240.84	240.84
(b) Reserves and surplus	1,006.78	1,776.85
(c) Monvey received against share warrants	-	-
<b>Sub-total - Shareholders' Funds</b>	<b>1,247.62</b>	<b>2,017.69</b>
<b>2 Share Application Money Pending Allotment</b>	-	-
<b>3 Minority Interest</b>	-	-
<b>4 Non-current Liabilities</b>		
(a) Long-term borrowings	4,769.96	4,999.34
(b) Deferred tax liabilities (net)	-	-
(c) Other Long-term liabilities	786.03	-
(d) Long-term provisions	11.71	8.90
<b>Sub-total - Non-current Liabilities</b>	<b>5,567.70</b>	<b>5,008.24</b>
<b>5 Current Liabilities</b>		
(a) Working Capital & Short-term borrowings	1,857.11	1,645.55
(b) Trade payables	261.51	419.80
(c) Other current liabilities	1,902.30	1,946.53
(d) Short-term provisions	-	0.73
<b>Sub-total - Current Liabilities</b>	<b>4,020.92</b>	<b>4,012.61</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>10,836.24</b>	<b>11,038.54</b>
<b>B ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Fixed assets and CWIP	7,117.61	7,158.67
(b) Non-current investments (including subsidiaries & J V companies)	1,133.44	1,143.62
(c) Long-term loans and advances (including capital advances)	329.66	404.10
(d) Other non-current assets	188.06	55.93
<b>Sub-total - Non-current Assets</b>	<b>8,768.77</b>	<b>8,762.32</b>
<b>2 Current Assets</b>		
(a) Current investments	-	-
(b) Inventories	843.97	1,033.71
(c) Trade receivables	212.15	245.26
(d) Cash and cash equivalents	132.36	242.03
(e) Short-term loans and advances	872.80	752.27
(f) Other Current assets	6.19	2.95
<b>Sub-total - Current Assets</b>	<b>2,067.47</b>	<b>2,276.22</b>
<b>TOTAL - ASSETS</b>	<b>10,836.24</b>	<b>11,038.54</b>



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**SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED ALONG WITH THE QUARTERLY RESULTS**

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 Audited
<b>1</b>	<b>Segment Revenue</b> (Net Sales / Income from each segment should be disclosed under this head)						
	(a) Power	77.53	83.45	132.06	160.98	257.74	423.70
	(b) Steel	504.33	617.58	816.67	1,121.91	1,687.47	3,156.92
	(c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>581.86</b>	<b>701.03</b>	<b>948.73</b>	<b>1,282.89</b>	<b>1,945.21</b>	<b>3,580.62</b>
	Less : Inter Segment Revenue	73.73	77.03	112.49	150.76	215.23	368.84
	<b>Net Sales / Income From Operations</b>	<b>508.13</b>	<b>624.00</b>	<b>836.24</b>	<b>1,132.13</b>	<b>1,729.98</b>	<b>3,211.78</b>
<b>2</b>	<b>Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment)</b>						
	(a) Power	(2.75)	(1.26)	(9.36)	(4.01)	(5.64)	(0.99)
	(b) Steel	(169.75)	(139.06)	15.45	(308.81)	154.25	(335.07)
	(c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>(172.50)</b>	<b>(140.32)</b>	<b>6.09</b>	<b>(312.82)</b>	<b>148.61</b>	<b>(336.06)</b>
	Less :	223.78	232.51	124.59	456.29	240.00	652.87
	i) Financial Charges						
	ii) Un-allocable Income / Expenses	1.57	(2.52)	6.54	(0.95)	4.48	0.23
	<b>Total Profit Before Tax</b>	<b>(394.71)</b>	<b>(375.35)</b>	<b>(111.96)</b>	<b>(770.06)</b>	<b>(86.91)</b>	<b>(988.70)</b>
<b>3</b>	<b>Capital Employed</b> (Segment assets - Segment Liabilities)						
	(a) Power	437.14	446.60	449.06	437.14	449.06	453.61
	(b) Steel	810.48	1,195.74	2,329.83	810.48	2,329.83	1,564.08
	(c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>1,247.62</b>	<b>1,642.34</b>	<b>2,778.89</b>	<b>1,247.62</b>	<b>2,778.89</b>	<b>2,017.69</b>





**O. P. BAGLA & CO.**  
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8/12, KALKAJI EXTENSION  
NEW DELHI - 110019

### **Limited Review Report**

To  
The Board of Directors  
**Monnet Ispat & Energy Limited**

#### **Introduction:**

We have reviewed the accompanying statement of un-audited financial results of **M/s Monnet Ispat & Energy Limited**, Monnet House, 11, Masjid Moth, Greater Kailash - II, New Delhi for the quarter ended 30<sup>th</sup> September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter & Promoter group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

#### **Scope of Review:**

We conducted our review in accordance 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





**O. P. BAGLA & CO.**  
CHARTERED ACCOUNTANTS

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8/12, KALKAJI EXTENSION  
NEW DELHI - 110019

**Emphasis of Matter:**

We report that the Company has not made any adjustment in the net carrying value of mining assets of Rs. 221.68 Crores as on 30<sup>th</sup> September, 2015 related to deallocated mines, pending finalization of compensation claim filed by the Company with government authorities.

Our conclusion is not qualified in respect of the above matter.

**Conclusion:**

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 recognised Accounting Practices and Policies have 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 mis-statement.

PLACE: NEWDELHI  
DATED: 06-11-2015



**For O.P. BAGLA & CO.  
CHARTERED ACCOUNTANTS**

**(ATUL BAGLA)  
PARTNER**

**M.No. 091885**

**FIRM REGN. NO. 000018N**

