



Monnet Ispat & Energy Limited

Corporate Office : MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi-110 048 (INDIA)
Ph. : 011-2921 8542/43/44/45/46, Fax : 011-2921 8541
E-mail : monnet@monnetgroup.com

E-mail Copy

MIEL/CS/2013-14/MH/

November 14, 2013

Listing Department
National Stock Exchange of India
'Exchange Plaza', Bandra Kurla Complex,
MUMBAI-400051

Scrip Code : BSE : 513446 / NSE : MONNETISPA

**SUB : UNAUDITED QUARTERLY FINANCIAL RESULTS ALONGWITH REVIEW REPORT BY THE
STATUTORY AUDITOR UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

Dear Sir,

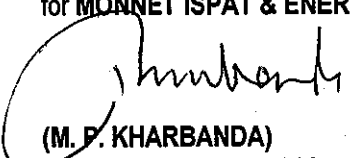
In compliance of Clause 41 of the Listing Agreement executed by the Company with your Stock Exchange, we are enclosing herewith Unaudited Financial Results for the quarter ended on 30th September, 2013 as considered and approved by the Board of Directors in its meeting held on 14th November, 2013.

Further, in terms of clause 41 (I) (c) (i) of the Listing Agreement, we are enclosing herewith a copy of Limited Review Report by the Statutory Auditor of the Company on the results for the Quarter ended 30th September, 2013.

You are requested to take the revised date on record and disseminate to Brokers, Members and Investors.

Thanking you,

Yours faithfully,
for **MONNET ISPAT & ENERGY LIMITED**


(M. P. KHARBANDA)
COMPANY SECRETARY

CC :

DGM-Deptt. of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI-400001

Listing Department
Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata - 700001

The Secretary
Madhya Pradesh Stock Exchange
"Palika Plaza", Phase - II
201, IInd Floor, M.T.H. Compound,
INDORE - 452 001



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2013

Part - I

(₹ in Crore)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2013 Unaudited	30.06.2013 Unaudited	30.09.2012 Unaudited	30.09.2013 Unaudited	30.09.2012 Unaudited	31.03.2013 Audited
1 Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	501.37	469.89	545.98	971.26	1066.60	1957.43
(b) Other Operating Income	4.81	10.27	3.42	15.08	9.28	22.19
Total Income from operations (net)	506.18	480.16	549.40	986.34	1075.88	1979.62
2 Expenses						
(a) Cost of Materials consumed	288.73	353.87	320.09	642.60	656.31	1173.69
(b) Purchase of stock-in-trade	0.75	0.00	0.00	0.75	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14.78	(65.24)	2.72	(50.46)	(10.72)	0.77
(d) Employee benefits expenses	27.05	26.87	26.59	53.92	51.81	108.47
(e) Depreciation and amortization expense	22.30	26.40	22.13	48.70	44.10	88.90
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	50.91	49.94	61.11	100.85	103.58	198.81
Total Expenses	404.52	391.84	432.64	796.36	845.08	1570.64
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	101.66	88.32	116.76	189.98	230.80	408.98
4 Other Income	12.42	23.62	6.10	36.04	11.60	48.64
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	114.08	111.94	122.86	226.02	242.40	457.62
6 Finance Costs	34.28	39.48	29.67	73.76	60.15	119.21
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	79.80	72.46	93.19	152.26	182.25	338.41
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit / (Loss) from ordinary activities before tax (7 ± 8)	79.80	72.46	93.19	152.26	182.25	338.41
10 Tax expense	19.61	19.96	21.90	39.57	42.46	88.09
11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	60.19	52.50	71.29	112.69	139.79	250.32
12 Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit / (Loss) for the period (11 ± 12)	60.19	52.50	71.29	112.69	139.79	250.32
14 Cash Profit	85.88	82.68	96.65	168.52	189.73	354.84
15 Paid-up equity share capital (Face Value Rs.10/- per Share fully paid-up)	63.73	63.73	64.09	63.73	64.09	63.73
16 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						2516.01
17 Earnings Per Share (EPS) (being same before and after extraordinary items) of Rs. 10/- each (not Annualized)						
(a) Basic	9.44	8.24	11.10	17.68	21.76	39.07
(b) Diluted	9.14	7.98	10.75	17.12	21.07	37.83

Part - II Select Information for the quarter and six months ended 30th September, 2013

A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	31761340	31921340	32278733	31761340	32278733	31921340
- Percentage of shareholding	49.84	50.09	50.37	49.84	50.37	50.09
2. Promoter and Promoter Group Shareholding						
a) Pledged/ Encumbered						
- Number of Shares	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) Non Encumbered						
- Number of Shares	31970341	31810341	31810341	31970341	31810341	31810341
- 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
- Percentage of shares (as a % of the total share capital of the company)	50.16	49.91	49.63	50.16	49.63	49.91

Particulars	3 months ended (30.09.2013)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	12
Received during the quarter	25
Disposed of during the quarter	27
Under the process of being resolved at the end of the quarter	10

Notes :

- The Board of Directors approved these results and its release in its meeting held on 14th November, 2013 after review by the Audit Committee.
- The figures for the corresponding previous periods have been restated / regrouped wherever necessary to make them comparable.
- The figures of Standalone Statement of Assets and Liabilities are given below :-

for MONNET ISPAT & ENERGY LIMITED

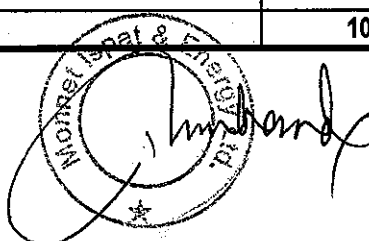
Place : New Delhi
Date : 14th November, 2013

Sd/-
(SANDEEP JAJODIA)
CHAIRMAN & MANAGING DIRECTOR

MONNET ISPAT & ENERGY LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crore)

Particulars		As at	
		Current half year ended 30.09.2013	Previous year ended 31.03.2013
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	238.75	238.75
	(b) Reserves and surplus	2628.70	2516.01
	(c) Monvey received against share warrants	0.00	0.00
	Sub-total - Shareholders' Funds	2867.45	2754.76
2	Share Application Money Pending Allotment	0.00	0.00
3	Minority Interest	0.00	0.00
4	Non-current Liabilities		
	(a) Long-term borrowings	4795.35	4032.42
	(b) Deferred tax liabilities (net)	173.26	166.12
	(c) Long-term provisions	7.12	6.01
	Sub-total - Non-current Liabilities	4975.73	4204.55
5	Current Liabilities		
	(a) Working Capital & Short-term borrowings	1302.04	1399.18
	(b) Trade payables	86.03	124.42
	(c) Other current liabilities	833.04	877.42
	(d) Short-term provisions	11.26	11.26
	Sub-total - Current Liabilities	2232.37	2412.28
	TOTAL - EQUITY AND LIABILITIES	10075.55	9371.59
B	ASSETS		
1	Non-current Assets		
	(a) Fixed assets and CWIP	6100.97	5070.09
	(b) Non-current investments (including subsidiaries & J V companies)	1025.44	931.50
	(c) Long-term loans and advances (including capital advances)	1009.98	809.61
	(d) Other non-current assets	93.85	83.62
	Sub-total - Non-current Assets	8230.24	6894.82
2	Current Assets		
	(a) Current investments	0.10	0.10
	(b) Inventories	801.67	779.04
	(c) Trade receivables	204.81	245.85
	(d) Cash and cash equivalents	107.12	719.17
	(e) Short-term loans and advances	717.30	721.89
	(f) Other Current assets	14.31	10.72
	Sub-total - Current Assets	1845.31	2476.77
	TOTAL - ASSETS	10075.55	9371.59



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)

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

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013 Unaudited	30.06.2013 Unaudited	30.09.2012 Unaudited	30.09.2013 Unaudited	30.09.2012 Unaudited	31.03.2013 Audited
1	Segment Revenue (Net Sales / Income from each segment should be disclosed under this head)						
	(a) Power	67.89	77.78	88.29	145.67	153.68	260.67
	(b) Steel	467.06	436.99	477.06	904.05	952.89	1799.65
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	534.95	514.77	565.35	1049.72	1106.57	2060.32
	Less : Inter Segment Revenue	28.77	34.61	15.95	63.38	30.69	80.70
	Net Sales / Income From Operations	506.18	480.16	549.40	986.34	1075.88	1979.62
2	Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment)						
	(a) Power	2.02	9.54	11.94	11.56	21.67	32.18
	(b) Steel	99.64	78.78	104.82	178.42	209.13	376.80
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	101.66	88.32	116.76	189.98	230.80	408.98
	Less :	34.28	39.48	29.67	73.76	60.15	119.21
	i) Financial Charges						
	ii) Un-allocable Expenditure (net off)	0.00	0.00	0.00	0.00	0.00	0.00
	iii) Un-allocable income	12.42	23.62	6.10	36.04	11.60	48.64
	Total Profit Before Tax	79.80	72.46	93.19	152.26	182.25	338.41
3	Capital Employed (Segment assets - Segment Liabilities)						
	(a) Power	635.22	642.98	518.35	635.22	518.35	578.19
	(b) Steel	2232.23	2164.27	1972.88	2232.23	1972.88	2299.79
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	2867.45	2807.25	2491.23	2867.45	2491.23	2877.98



O. P. BAGLA & CO.
CHARTERED ACCOUNTANTS

Phone : 26436190
26412939
26239913
Fax : 011-26239912

E-mail : admin@opbco.in

Website : www.opbco.in

8/12, KALKAJI EXTENSION
NEW DELHI - 110019

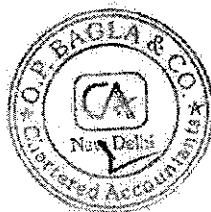
TO WHOMSOEVER IT MAY CONCERN

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 30th September, 2013 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.

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.

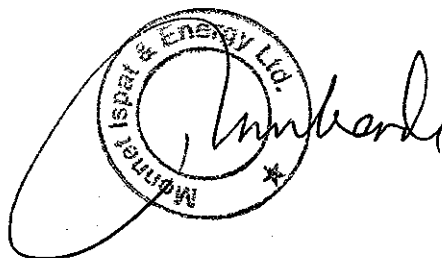
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised Accounting Practices and Policies have not disclosed the 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 : NEW DELHI
DATED : 14-11-2013



For O.P. BAGLA & CO.
CHARTERED ACCOUNTANTS


(ATUL BAGLA)
PARTNER
M.No. 091885
FIRM REGN. NO. 000018N



MONNET ISPAT & ENERGY LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS **FOR THE QUARTER ENDED ON 30th SEPTEMBER, 2013**

		(Rs. in Crores)
Sl. No.	Particulars	Quarter ended (Unaudited) 30.09.2013
1	Income from operations	
	(a) Net sales/income from operations (Net of Excise Duty)	501.37
	(b) Other Operating Income	4.81
	Total Income from Operations (Net)	506.18
2	Expenses	
	(a) Cost of materials consumed	288.73
	(b) Purchases of stock-in-trade	0.75
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14.78
	(d) Employee benefits expense	27.05
	(e) Depreciation and amortisation expense	22.30
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	50.91
	Total Expenses	404.52
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	101.66
4	Other Income	12.42
5	Profit / (Loss) from Ordinary Activities before finance cost and Exceptional Items (3+4)	114.08
6	Finance Costs	34.28
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5+6)	79.80
8	Exceptional Items	0.00
9	Profit / Loss from Ordinary Activities before tax (7+8)	79.80
10	Tax expenses	19.61
11	Net Profit / Loss from ordinary Activities after tax (9+10)	60.19
12	Extraordinary Item	0.00
13	Net Profit / Loss for the period (11+12)	60.19

