



O. P. BAGLA & CO.

CHARTERED ACCOUNTANTS

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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 31st December, 2011 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 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 mis-statement.

PLACE : NEW DELHI

DATED : 14/2/2012



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

**(O.P. BAGLA)
PARTNER**

M.No. 8858

FIRM REGN. NO. 000018N

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)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st December, 2011**(Rs. in Crores)**

Sl. No.	Particulars	QUARTER ENDED 31-12-2011
1	Gross Sales	522.14
	Less Excise Duty	41.13
	a) Net Sales / Income from Operations	481.01
	b) Other Operating Income	0.00
	Total Income	481.01
2	Expenditure	
	a) Increase / Decrease in stock in trade and work in progress	(28.67)
	b) Consumption of Raw Materials	315.14
	c) Purchase of Traded goods	1.42
	d) Employees Cost	23.45
	e) Depreciation	19.03
	f) Power & Fuel	14.65
	g) Other Expenditure	29.82
	Total	374.84
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	106.17
4	Other Income	10.75
5	Profit before Interest & Exceptional Items (3+4)	116.92
6	Interest	18.83
7	Profit after Interest but before Exceptional Items (5-6)	98.09
8	Exceptional Items	0.00
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	98.09
10	Tax expenses	
	a) Current Tax	19.69
	b) Deffered Tax	5.35
	Total	25.04
11	Net Profit (+) / Loss (-) from ordinary Activities after tax (9-10)	73.05
12	Extraordinary Item (net of tax expenses)	0.00
13	Net Profit (+) / Loss (-) for the period (11-12)	73.05

