



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

CIN No. : L02710CT1990PLC009826

E-mail / Online Upload Copy

MIEL/CS/2014-15/MH/

February 13, 2015

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

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

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

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

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,

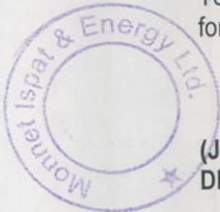
In compliance of Clause 41 of the Listing Agreement executed by the Company with your Stock Exchange, we are enclosing herewith Unaudited Financial Results for the quarter ended on 31st December, 2014 as considered and approved by the Board of Directors in its meeting held on 13th February, 2015.

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 31st December, 2014.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
for MONNET ISPAT & ENERGY LIMITED



(J.P. LATH)
DIRECTOR

Encl. : As Above

Regd. Office & Works : Monnet Marg, Mandir Hasaud, Raipur-492 101 (Chhattisgarh)
Ph. : 0771-2471 334 to 339, Fax : 0771-2471 250, E-mail : monnetraipur@monnetgroup.com

Website : www.monnetgroup.com



MONNET ISPAT & ENERGY LTD.
20001947 ISO 9001 : 2008

MONNET ISPAT & ENERGY LIMITED

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

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CIN No. L02710CT1990PLC009826

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2014

Part - I

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2014 Unaudited	30.09.2014 Unaudited	31.12.2013 Unaudited	31.12.2014 Unaudited	31.12.2013 Unaudited	31.03.2014 Audited
1 Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	765.30	824.12	640.03	2473.58	1611.29	2267.94
(b) Other Operating Income	12.79	12.12	23.53	34.49	38.61	41.83
Total income from operations (net)	778.09	836.24	663.56	2508.07	1649.90	2309.77
2 Expenses						
(a) Cost of Materials consumed	568.48	704.20	523.42	1921.05	1166.02	1757.41
(b) Purchase of stock-in-trade	0.00	0.00	(0.75)	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.45	(118.19)	(83.32)	(224.81)	(133.78)	(278.76)
(d) Employee benefits expense	52.58	47.90	38.18	148.40	92.10	143.53
(e) Depreciation and amortization expense	61.71	60.38	34.46	180.19	83.16	138.73
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	113.96	138.86	46.09	370.15	146.94	263.42
Total Expenses	799.18	833.15	558.08	2394.98	1354.44	2024.33
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(21.09)	3.09	105.48	113.09	295.46	285.44
4 Other Income	11.83	9.54	12.06	30.74	48.10	51.06
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(9.26)	12.63	117.54	143.83	343.56	336.50
6 Finance Costs	148.58	124.59	65.85	388.58	139.61	239.38
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(157.84)	(111.96)	51.69	(244.75)	203.95	97.12
8 Exceptional Items	246.64	0.00	0.00	246.64	0.00	0.00
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	(404.48)	(111.96)	51.69	(491.39)	203.95	97.12
10 Tax expense	(161.67)	(33.80)	4.78	(187.83)	44.35	30.49
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(242.81)	(78.16)	46.91	(303.56)	159.60	66.63
12 Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit / (Loss) for the period (11 + 12)	(242.81)	(78.16)	46.91	(303.56)	159.60	66.63
14 Paid-up equity share capital	65.83	65.83	65.83	65.83	65.83	65.83
(Face Value Rs.10/- per Share fully paid-up)						
15 Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year						2598.80
16 Earnings Per Share (EPS) (being same before and after extraordinary items) of Rs. 10/- each (not Annualized)						
(a) Basic	₹ (36.89)	₹ (11.87)	₹ 7.31	₹ (46.12)	₹ 24.86	₹ 8.25
(b) Diluted	₹ (36.89)	₹ (11.87)	₹ 7.31	₹ (46.12)	₹ 24.86	₹ 8.10

Part - II Select information for the quarter and nine months ended 31st December, 2014

A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	33842840	33842840	33842840	33842840	33842840	33842840
- Percentage of shareholding	51.41	51.41	51.41	51.41	51.41	51.41
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	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
- 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

Particulars	3 months ended (31.12.2014)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	7
Received during the quarter	47
Disposed of during the quarter	46
Under the process of being resolved at the end of the quarter	8

Notes :

- The Board of Directors approved these results and its release in its meeting held on 13th February, 2015 after review by the Audit Committee.
- The Hon'ble Supreme Court of India by its Order dated 24th September, 2014 has cancelled a number of coal blocks allocated to various entities which includes one operational mine and two under development mines allotted to the Company and directed to pay an additional levy of Rs.295 per MT on coal extracted from operational mines from date of operation till date.
- The Company has paid such levy on coal extracted during the period 2004 to 30th September, 2014 and duly provided for the balance amount for quarter ended 31st December 2014, in all aggregating to Rs.246.64 crores. The said amount has been shown as an exceptional item in the results given hereinabove.
- The Ministry of Law and Justice (Legislative Department), Government of India, has promulgated an Ordinance on October 21, 2014 for implementing the order of Hon'ble Supreme Court and fixation of compensation etc. The Company has invested an amount of Rs.225.78 Crores. in mining assets including land, infrastructure and machinery. No adjustment has been made against impairment of mining assets since the final compensation amount is not yet ascertained.
- The figures for the corresponding previous periods have been restated / regrouped wherever necessary to make them comparable.

for MONNET ISPAT & ENERGY LIMITED

Sd/-

(SANDEEP JAJODIA)

CHAIRMAN & MANAGING DIRECTOR

Place : New Delhi

 Date : 13th February, 2015


MONNET ISPAT & ENERGY LIMITED

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 Tel. No. 011-29218542-46; Fax : 011-29218541 e-mail : isc_miel@monnetgroup.com
 www.monnetgroup.com CIN No. L02710CT1990PLC009826

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

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2014 Unaudited	30.09.2014 Unaudited	31.12.2013 Unaudited	31.12.2014 Unaudited	31.12.2013 Unaudited	31.03.2014 Audited
1	Segment Revenue (Net Sales / Income from each segment should be disclosed under this head)						
	(a) Power	84.30	132.06	70.03	342.03	215.70	323.07
	(b) Steel	769.07	816.67	632.26	2456.54	1536.31	2186.84
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	853.37	948.73	702.29	2798.57	1752.01	2509.91
	Less : Inter Segment Revenue	75.28	112.49	38.73	290.50	102.11	200.14
	Net Sales / Income From Operations	778.09	836.24	663.56	2508.07	1649.90	2309.77
2	Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment)						
	(a) Power	(0.19)	(9.36)	11.94	(5.83)	23.50	44.79
	(b) Steel	(2.55)	15.45	93.54	151.70	271.96	240.65
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	(2.74)	6.09	105.48	145.87	295.46	285.44
	Less :						
	i) Financial Charges	148.58	124.59	65.85	388.58	139.61	239.38
	ii) Un-allocable Expenditure (net off)	0.00	0.00	0.00	0.00	0.00	0.00
	iii) Un-allocable income	(6.52)	6.54	12.06	(2.04)	48.10	51.06
	Total Profit Before Tax	(157.84)	(111.96)	51.69	(244.75)	203.95	97.12
3	Capital Employed (Segment assets - Segment Liabilities)						
	(a) Power	437.50	449.06	595.88	437.50	595.88	363.34
	(b) Steel	2098.59	2329.83	2357.75	2098.59	2357.75	2476.31
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	2536.09	2778.89	2953.63	2536.09	2953.63	2839.65





O. P. BAGLA & CO.
CHARTERED ACCOUNTANTS

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Website : www.opbco.in

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 31st Dec, 2014 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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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.

For O.P. BAGLA & CO.
CHARTERED ACCOUNTANTS

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

PLACE: NEWDELHI
DATED: 13-2-2015



MONNET ISPAT & ENERGY LIMITED

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED ON 31st DEC, 2014**

		(Rs. in Crores)
Sl. No.	Particulars	Quarter ended (Unaudited) 31.12.2014
1	Income from operations	
	(a) Net sales/income from operations (Net of Excise Duty)	765.30
	(b) Other Operating Income	12.79
	Total Income from Operations (Net)	778.09
2	Expenses	
	(a) Cost of materials consumed	568.48
	(b) Purchases of stock-in-trade	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.45
	(d) Employee benefits expense	52.58
	(e) Depreciation and amortisation expense	61.71
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	113.96
	Total Expenses	799.18
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(21.09)
4	Other Income	11.83
5	Profit / (Loss) from Ordinary Activities before finance cost and Exceptional Items (3+4)	(9.26)
6	Finance Costs	148.58
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5+6)	(157.84)
8	Exceptional Items	(246.64)
9	Profit / Loss from Ordinary Activities before tax (7+8)	(404.48)
10	Tax expenses	(161.67)
11	Net Profit / Loss from ordinary Activities after tax (9+10)	(242.81)
12	Extraordinary Item	0.00
13	Net Profit / Loss for the period (11+12)	(242.81)

