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May 29, 2013

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

SUB : AUDITED FINANCIAL RESULTS

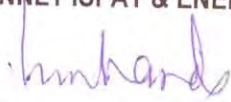
Dear Sir,

In compliance of Clause 41 of the Listing Agreement, executed by the Company with your Stock Exchange, we are enclosing herewith Audited Standalone and Consolidated Financial Results and Audited Annual Segment Information and Standalone and Consolidated Statement of Assets and Liabilities for the quarter and year ended on 31st March, 2013.

You are requested to take the above information on record and publish the same for the information of Brokers, Members and Investors.

Thanking you,

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


(M. P. KHARBANDA)
COMPANY SECRETARY

CC :

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

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

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)

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2013

Part - I		(₹ In Crores except for Share Data)							
Particulars		STANDALONE				CONSOLIDATED			
		3 Months ended 31.03.2013	3 Months ended 31.12.2012	3 Months ended 31.03.2012	12 Months ended 31.03.2013	12 Months ended 31.03.2012	12 Months ended 31.03.2013	12 Months ended 31.03.2012	
1	Income from Operations								
	(a) Net Sales/Income from Operations (Net of excise duty)	432.23	458.60	536.35	1957.43	1897.38	2065.91	1988.73	
	(b) Other Operating Income	5.58	7.33	0.76	22.19	0.00	28.20	0.00	
	Total income from operations (net)	437.81	465.93	537.11	1979.62	1897.38	2094.11	1988.73	
2	Expenses								
	(a) Cost of Materials consumed	184.81	332.57	344.65	1173.69	1207.95	1210.57	1213.64	
	(b) Purchase of stock-in-trade	0.00	0.00	3.65	0.00	0.00	0.00	0.00	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	72.27	(60.78)	(27.50)	0.77	(66.12)	(14.47)	(70.45)	
	(d) Employee benefits expenses	28.62	28.04	21.88	108.47	94.54	124.57	108.49	
	(e) Depreciation and amortization expense	22.60	22.20	18.84	88.90	74.11	100.20	81.47	
	(f) Other expenses/Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	45.17	50.06	56.20	198.81	186.33	259.02	244.80	
	Total Expenses	353.47	372.09	417.72	1570.64	1496.81	1679.89	1577.95	
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	84.34	93.84	119.39	408.98	400.57	414.22	410.78	
4	Other Income	25.27	11.77	12.74	48.64	63.15	33.04	46.66	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	109.61	105.61	132.13	457.62	463.72	447.26	457.44	
6	Finance Costs	30.12	28.94	24.27	119.21	86.70	131.85	100.43	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	79.49	76.67	107.86	338.41	377.02	315.41	357.01	
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	79.49	76.67	107.86	338.41	377.02	315.41	357.01	
10	Tax expense	26.45	19.18	24.77	88.09	88.16	91.95	93.67	
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	53.04	57.49	83.09	250.32	288.86	223.46	263.34	
12	Extraordinary items (net of tax expense ₹ Crores)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
13	Net Profit / (Loss) for the period (11 + 12)	53.04	57.49	83.09	250.32	288.86	223.46	263.34	
	Cash Profit	81.58	83.53	104.98	354.84	372.23	338.74	356.87	
14	Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	(1.32)	(2.11)	
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)					2295.99	222.15	261.23	
17	Paid-up equity share capital (Face Value ₹10/- per Share fully paid-up)	63.73	63.73	64.34	63.73	64.34	63.73	64.34	
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				2516.01	2295.99	2570.73	2358.43	
19	Earnings Per Share (EPS) (being same before and after extraordinary items) of ₹ 10/- each (not Annualized)								
	(a) Basic	₹ 8.28	₹ 8.96	₹ 12.91	₹ 39.07	₹ 44.90	₹ 34.67	₹ 40.60	
	(b) Diluted	₹ 8.02	₹ 8.67	₹ 12.50	₹ 37.83	₹ 43.48	₹ 33.58	₹ 39.32	

Part - II Select information for the quarter and year ended 31st March, 2013

A. PARTICULARS OF SHAREHOLDING								
1. Public Shareholding								
- Number of Shares	31921340	31921340	32527466	31921340	32527466	31921340	32527466	
- Percentage of shareholding	50.09	50.09	50.56	50.09	50.56	50.09	50.56	
2. Promoter and Promoter Group Shareholding								
a) Pledged/ Encumbered								
- 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) Non Encumbered								
- Number of Shares	31810341	31810341	31810341	31810341	31810341	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	100.00	
- Percentage of shares (as a % of the total share capital of the company)	49.91	49.91	49.44	49.91	49.44	49.91	49.44	

Particulars	3 months ended (31.03.2013)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	25
Received during the quarter	58
Disposed of during the quarter	49
Remaining unresolved at the end of the quarter	34

Notes :

- These Audited Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 29th May, 2013.
- The Board of Directors have recommended, subject to approval of shareholders, a dividend of ₹ 1.50 per equity share of ₹ 10/- each, aggregating to ₹ 11.25 crore, including dividend distribution tax.
- The Board of directors have approved an appropriation of ₹ 25.10 crore to the General Reserve.
- The consolidated accounts have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements and Accounting Standard (AS) 23 on Accounting for Investments in Associates in Consolidated Financial Statements notified in the Companies (Accounting Standard) Rules 2006.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- The figures of Standalone and Consolidated Audited Statement of Assets and Liabilities are given below :-
- The figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.

for MONNET ISPAT & ENERGY LIMITED

Place : New Delhi
Date : 29th May, 2013

Sd/-
(SANDEEP JAJODIA)
CHAIRMAN & MANAGING DIRECTOR



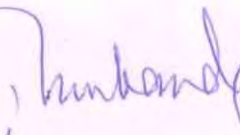
MONNET ISPAT & ENERGY LIMITED

Corporate Office : MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi - 110048
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AUDITED SEGMENT-WISE REVENUE, RESULTS, CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2013

(₹ in Crores)

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	12 months ended 31.03.2013	12 months ended 31.03.2012	12 months ended 31.03.2013	12 months ended 31.03.2012
1	Segment Revenue (Net Sales / Income from each segment should be disclosed under this head)							
	(a) Power	79.49	27.50	73.70	260.67	284.32	270.26	347.39
	(b) Steel	390.67	456.09	482.46	1799.65	1667.31	1912.86	1700.19
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	470.16	483.59	556.16	2060.32	1951.63	2183.12	2047.58
	Less : Inter Segment Revenue	32.35	17.66	19.06	80.70	54.25	89.00	58.86
	Net Sales / Income From Operations	437.81	465.93	537.10	1979.62	1897.38	2094.12	1988.72
2	Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment)							
	(a) Power	10.08	0.43	14.58	32.18	64.76	18.56	89.27
	(b) Steel	74.26	93.41	104.81	376.80	366.24	395.66	321.51
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	84.34	93.84	119.39	408.98	431.00	414.22	410.78
	Less :							
	i) Financial Charges	30.12	28.94	24.27	119.21	86.70	131.85	100.43
	ii) Un-allocable Expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	ii) Un-allocable income	25.27	11.77	12.74	48.64	32.72	33.04	46.66
	Total Profit Before Tax	79.49	76.67	107.86	338.41	377.02	315.41	357.01
3	Capital Employed (Segment assets - Segment Liabilities)							
	(a) Power	578.19	578.19	548.40	578.19	558.02	6251.97	2846.29
	(b) Steel	2299.79	1958.29	1847.95	2299.79	1802.33	4172.65	4783.38
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	(7605.14)	(5201.88)
	Total	2877.98	2536.48	2396.35	2877.98	2360.35	2819.48	2427.79

MONNET ISPAT & ENERGY LIMITED
AUDITED STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Crore)

Particulars	STANDALONE		CONSOLIDATED	
	As at current year end 31.03.2013	As at previous year end 31.03.2012	As at current year end 31.03.2013	As at previous year end 31.03.2012
A				
EQUITY AND LIABILITIES				
1 Shareholder's Funds				
(a) Share Capital	238.75	64.36	248.75	69.36
(b) Reserves and surplus	2516.01	2295.99	2570.73	2358.43
(b) Money received against share warrants	0.00	0.00	0.00	0.00
Sub-total - Shareholders' Funds	2754.76	2360.35	2819.48	2427.79
2 Share Application Money pending allotment	0.00	0.00	8.49	5.04
3 Minority Interest	0.00	0.00	130.67	107.01
4 Non-current Liabilities				
(a) Long-term borrowings	4032.42	2851.19	6444.04	4137.41
(b) Deferred tax liabilities (net)	166.12	150.50	164.96	149.88
(c) Other Long Term liabilities	0.00	0.00	0.00	0.00
(d) Long-term provisions	6.01	6.24	8.13	7.95
Sub-total - Non-current Liabilities	4204.55	3007.93	6756.29	4407.29
5 Current Liabilities				
(a) Short-term borrowings	1399.18	983.20	1613.42	1149.43
(b) Trade payables	124.42	61.18	132.33	90.38
(c) Other current liabilities	877.42	477.66	1439.93	775.26
(d) Short-term provisions	11.26	18.65	11.27	18.65
Sub-total - Current Liabilities	2412.28	1540.69	3196.95	2033.72
TOTAL - EQUITY AND LIABILITIES	9371.59	6908.97	12772.72	8868.80
B				
ASSETS				
1 Non-current Assets				
(a) Fixed assets	5070.09	3400.68	8874.30	5347.29
(b) Goodwill on consolidation *	0.00	0.00	19.20	0.00
(c) Non-current investments	931.50	590.28	271.48	107.88
(d) Deferred tax assets (net)	0.00	0.00	0.00	0.00
(e) Long-term loans and advances	809.61	523.09	953.34	793.74
(f) Other non-current assets	83.62	0.00	111.17	0.00
Sub-total - Non-current Assets	6894.82	4514.05	10229.49	6248.91
2 Current Assets				
(a) Current investments	0.10	1.03	0.10	1.03
(b) Inventories	779.04	562.37	821.06	591.46
(c) Trade receivables	245.85	178.82	411.00	298.96
(d) Cash and cash equivalents	719.17	873.33	787.16	959.88
(e) Short-term loans and advances	721.89	772.43	511.82	761.35
(f) Other Current assets	10.72	6.93	12.09	7.21
Sub-total - Current Assets	2476.77	2394.91	2543.23	2619.89
TOTAL - ASSETS	9371.59	6908.96	12772.72	8868.80





O. P. BAGLA & CO.

CHARTERED ACCOUNTANTS

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8/12, KALKAJI EXTENSION
NEW DELHI - 110019

INDEPENDENT AUDITOR'S REPORT

To the Members of
MONNET ISPAT & ENERGY LIMITED
New Delhi

Report on the Financial Statements

We have audited the accompanying financial statements of **MONNET ISPAT & ENERGY LIMITED ('the Company')**, which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



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NEW DELHI - 110019

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2013;
- (ii) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) order 2004 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - iii) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;



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-: 3 :-

- iv) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
- v) on the basis of written representations received from the directors as on 31 March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For O. P. BAGLA & CO.
CHARTERED ACCOUNTANTS
Firm Regn No. 000018N

(ATUL BAGLA)
PARTNER
M No. 91885

PLACE : NEW DELHI

DATED : 29/5/2013





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**ANNEXURE REFERRED TO IN PARAGRAPH 1 OF THE AUDITORS' REPORT
ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2013**

1.
 - a) The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.
 - b) As explained to us, major fixed assets have been physically verified by the management during the year. We have been informed that the discrepancies noticed on such verification as compared to book record were not material and have been properly dealt with in the books of account. In our opinion the frequency of verification is reasonable.
 - c) The Company has disposed off an insignificant part of fixed assets during the year, hence paragraph 4 (i) (c) of the said order is not applicable.
2.
 - a) Physical verification has been conducted by the management at reasonable intervals in respect of finished goods, stores, spare parts and raw materials except ores & coal. We were informed that physical verification of the same was difficult due to its volume and loose nature.
 - b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of these stocks followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) In our opinion the Company is maintaining proper records of inventories. The discrepancies noticed on such verification between the physical stocks and book records were not significant and the same have been properly dealt with in the books of account.
3. The Company has given loan to a Company covered in the registers maintained under section 301 of the Companies Act, 1956. The balance amount outstanding at the year end was Rs.12413 lacs. The terms and conditions of the loan are not prima facie prejudicial to the interest of the Company. There are no overdue amounts outstanding at the year end regarding this loan.
4. According to the information and explanations given to us, the Company has not taken any loans, secured or unsecured, from Companies, Firms or other Parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, paragraph 4 (iii) (e) to (g) of the order are not applicable.
5. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventories, fixed assets and with regard to the sale of goods. During the course of audit, no major weakness has been noticed in the underlying internal control system.



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NEW DELHI - 110019

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6. a) In our opinion and according to information and explanations given to us, the transactions that needed to be entered in the register maintained under section 301 of the Companies Act, 1956 have been entered in the register.
b) In our opinion, the transactions made in pursuance of contracts/arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of Rs.500,000 in respect of each party during the year have been made at prices which appear reasonable as per information available with the Company.
7. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.
8. In our opinion and according to the information and explanations given to us, the Company has an adequate internal audit system commensurate with its size and nature of its business.
9. The Central Government has prescribed the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 in respect of certain manufacturing activities of the Company. We have broadly reviewed such records and are of the opinion that prescribed accounts and records have been made and maintained.
10. a) As per information and explanations given to us, the Company has been regular in depositing the undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess, Octroi, Entry Tax and other statutory dues with the appropriate authorities. There are no undisputed statutory dues at the year end outstanding for a period of more than six months from the date they become payable.
b) We have been informed that following disputed demands in respect of Income Tax, Excise Duty, Sales Tax and Entry Tax have not been deposited on account of pending appeals.

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S.No	Nature of Demand	Unpaid Amount* (Rs. In Lacs)	Forum where appeal is pending
1.	Sales Tax	562.61	Deputy Commissioner of Sales Tax (Appeals)
2.	Entry Tax	233.59	Deputy Commissioner of Sales Tax (Appeals)
3.	Central Excise	338.39	Commissioner Appeals (Central Excise)
4.	Central Excise	1375.63	CESTAT
5.	Income Tax	16869.56	Commissioner Income Tax (Appeals)

* Basic amount, excluding interest, if any.

11. The Company does not have any accumulated losses at the end of the financial year. Further, there are no cash losses during the financial year under audit and in the immediately preceding financial year.
12. Based on our audit procedures and on the basis of information and explanations given to us by the management, we are of the opinion that there is no default in repayment of dues to the Financial Institution, Banks or Debenture holders as at the year end.
13. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Paragraph 4 (xii) of the order is not applicable.
14. According to information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks / Financial Institutions, terms and conditions whereof are prejudicial to the interest of the Company.
15. According to the information and explanations given to us, the term loans taken by the Company have been applied for the purposes for which the loans were obtained.
16. According to the information and explanations given to us, the funds raised on short term basis have not been utilized for long term investments.
17. In our opinion, and according to information and explanations given to us, proper records have been maintained of the transactions and contracts relating to investments in shares and other securities and debentures. These investments have been held by the company, in its own name, except certain investments made under portfolio management schemes.



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8/12, KALKAJI EXTENSION
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18. During the year, the Company has not made any preferential allotment of shares to parties or companies covered in the Register maintained under section 301 of the Companies Act, 1956.
19. The Company has created security / charge in respect of debentures issued.
20. Since the Company has not raised money by way of Public Issue during the year, paragraph 4 (xx) of the order is not applicable.
21. Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud on or by the Company has been noticed or reported during the course of our audit for the year ended 31st March, 2013.
22. Other clauses of the order are not applicable to the Company for the year under report.

For O. P. BAGLA & CO.
CHARTERED ACCOUNTANTS
Firm Regn No. 000018N

PLACE : NEW DELHI

DATED : 29/5/2013




(ATUL BAGLA)
PARTNER
M No. 91885