



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 Copy

MIEL/CS/2014-15/MH/

June 11, 2014

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

BSE Scrip Code : 513446 / NSE Scrip Code : MONNETISPA

SUB : AUDITED FINANCIAL RESULTS

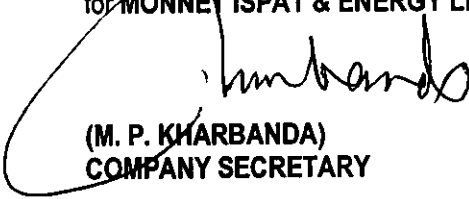
Dear Sir,

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, 2014.

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 :

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

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



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, 2014

Part - I		(₹ In Crores except for Share Data)							
	Particulars	STANDALONE					CONSOLIDATED		
		3 Months ended 31.03.2014	3 Months ended 31.12.2013	3 Months ended 31.03.2013	12 Months ended 31.03.2014	12 Months ended 31.03.2013	12 Months ended 31.03.2014	12 Months ended 31.03.2013	
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	
1	Income from Operations								
	(a) Net Sales/Income from Operations (Net of excise duty)	656.65	640.03	432.23	2267.94	1957.43	2292.71	2062.11	
	(b) Other Operating Income	3.22	23.53	5.58	41.83	26.46	52.81	36.36	
	Total Income from operations (net)	659.87	663.56	437.81	2309.77	1983.89	2345.52	2098.47	
2	Expenses								
	(a) Cost of Materials consumed	591.39	523.42	184.81	1757.41	1173.69	1895.71	1210.57	
	(b) Purchase of stock-in-trade	0.00	(0.75)	0.00	0.00	0.00	0.00	0.00	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(144.98)	(83.32)	72.27	(278.76)	0.77	(258.69)	(14.47)	
	(d) Employee benefits expenses	51.43	38.13	28.62	143.53	108.47	153.76	124.57	
	(e) Depreciation and amortization expense	55.57	34.48	22.60	138.73	88.90	143.77	100.20	
	(f) Other expenses/Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	116.48	46.09	45.17	263.42	198.81	324.39	259.02	
	Total Expenses	669.89	558.06	363.47	2024.33	1570.64	2058.94	1679.89	
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(10.02)	105.48	84.34	285.44	413.25	286.58	418.58	
4	Other Income	2.98	12.06	25.27	51.08	44.37	32.85	28.68	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(7.06)	117.54	109.61	336.50	457.62	319.26	447.27	
6	Finance Costs	99.77	65.85	30.12	239.38	119.21	249.48	131.85	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(106.83)	51.69	79.49	97.12	338.41	69.78	315.42	
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)	(106.83)	51.69	79.49	97.12	338.41	69.78	315.42	
10	Tax expense	(13.88)	4.78	26.45	30.49	88.09	32.46	91.95	
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(92.97)	46.91	53.04	66.63	250.32	37.32	223.47	
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)	(92.97)	46.91	53.04	66.63	250.32	37.32	223.47	
14	Share of Profit / (Loss) of associates			0.00		0.00		0.00	
15	Minority Interest			0.00		0.00	(0.28)	(1.32)	
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)						37.04	222.15	
17	Paid-up equity share capital (Face Value ₹ 10/- per Share fully paid-up)	65.83	65.83	63.73	65.83	63.73	65.83	63.73	
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				2598.80	2516.01	2710.88	2570.73	
19	Earnings Per Share (EPS) (being same before and after extraordinary items) of ₹ 10/- each (not Annualized)								
	(a) Basic	₹ (14.39)	₹ 7.31	₹ 8.28	₹ 8.25	₹ 39.07	₹ 3.67	₹ 34.67	
	(b) Diluted	₹ (14.12)	₹ 7.31	₹ 8.02	₹ 8.10	₹ 37.83	₹ 3.60	₹ 33.58	

Part - II Select information for the quarter and year ended 31st March, 2014

A. PARTICULARS OF SHAREHOLDING								
1.	Public Shareholding							
	- Number of Shares	33842840	33842840	31921340	33842840	31921340	33842840	31921340
	- Percentage of shareholding	51.41	51.41	50.09	51.41	50.09	51.41	50.09
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	31982841	31982841	31810341	31982841	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)	48.59	48.59	49.91	48.59	49.91	48.59	49.91

Particulars	3 months ended (31.03.2014)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	34
Received during the quarter	58
Disposed of during the quarter	49
Remaining unresolved at the end of the quarter	34

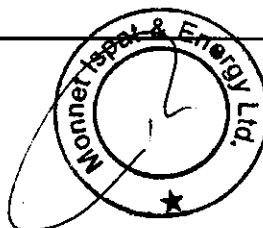
Notes :

- The above Financial Results have been reviewed by the Audit Committee in its meeting held on 11th June, 2014 and then approved by the Board of Directors in its meeting held on 11th June, 2014.
- The Board of Directors have recommended, subject to approval of shareholders, a dividend of 10% (₹ 1.00 per equity share of ₹ 10/- each), aggregating to ₹ 21.01 crore, including dividend on preference shares and dividend distribution tax.
- The Board of directors have approved an appropriation of ₹ 6.66 crore to the General Reserve.
- Sales aggregating to Rs. 177.84 crore in respect of production during the trial runs of various modules of steel division does not form part of total sales during the year and have been adjusted/reduced against the preoperative expenditure.
- Operational performance includes impact of loss of Rs. 84.20 crores, being losses incurred during ramp up of production of the newly commissioned steel plant due to issues of synchronization and stabilization of different modules of the steel plant.
Management believes such losses are one time and non recurring in nature.
- 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 quarter ended 31st March, 2014 and 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures (unaudited) upto the third quarter of the relevant financial year.
- The figures of Standalone and Consolidated Audited Statement of Assets and Liabilities are given below.
- Previous year figures have been reworked / re-grouped/ re-arranged, wherever necessary, to conform with those of current year classification / disclosures.

for MONNET ISPAT & ENERGY LIMITED

Place : New Delhi
Date : 11th June, 2014

Sd/-
(SANDEEP JAJODIA)
CHAIRMAN & MANAGING DIRECTOR



MONNET ISPAT & ENERGY LIMITED

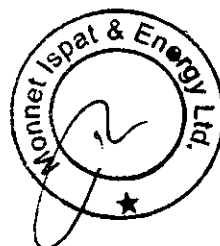
Corporate Office : MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi - 110048

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

AUDITED SEGMENT-WISE REVENUE, RESULTS, CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2014

(₹ in Crores)

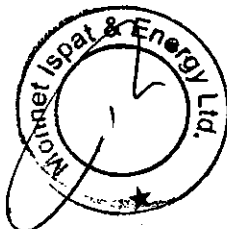
Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	12 months ended 31.03.2014	12 months ended 31.03.2013	12 months ended 31.03.2014	12 months ended 31.03.2013
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Segment Revenue (Net Sales / Income from each segment should be disclosed under this head)							
	(a) Power	107.37	70.03	79.49	323.07	260.67	443.06	270.26
	(b) Steel	650.53	632.26	390.67	2186.84	1803.92	1981.60	1917.21
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	757.90	702.29	470.16	2509.91	2064.59	2424.66	2187.47
	Less : Inter Segment Revenue	98.03	38.73	32.35	200.14	80.70	79.34	89.00
	Net Sales / Income From Operations	659.87	663.56	437.81	2309.77	1983.89	2345.32	2098.47
2	Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment)							
	(a) Power	21.29	11.94	16.08	44.79	38.18	68.10	18.56
	(b) Steel	(31.31)	93.54	68.26	240.65	370.80	218.28	395.66
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	(10.02)	105.48	84.34	285.44	408.98	286.38	414.22
	Less :							
	i) Financial Charges	99.77	65.85	30.12	239.38	119.21	249.48	131.85
	ii) Un-allocable Expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	ii) Un-allocable income	2.96	12.06	25.27	51.06	48.64	32.88	33.05
	Total Profit Before Tax	(106.83)	51.69	79.49	97.12	338.41	69.78	315.42
3	Capital Employed (Segment assets - Segment Liabilities)							
	(a) Power	363.34	595.88	578.19	363.34	578.19	4524.19	6251.97
	(b) Steel	2476.31	2357.75	2299.79	2476.31	2299.79	8667.36	4172.65
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	(10229.82)	(7605.14)
	Total	2839.65	2953.63	2877.98	2839.65	2877.98	2961.73	2819.48



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

(₹ in Crore)

Particulars		STANDALONE		CONSOLIDATED	
		As at current year end 31.03.2014	As at previous year end 31.03.2013	As at current year end 31.03.2014	As at previous year end 31.03.2013
A	EQUITY AND LIABILITIES				
	1 Shareholder's Funds				
	(a) Share Capital	240.84	238.75	250.84	248.75
	(b) Reserves and surplus	2598.80	2516.01	2710.88	2570.73
	(b) Money received against share warrants	0.00	0.00	0.00	0.00
	Sub-total - Shareholders' Funds	2839.64	2754.76	2961.72	2819.48
	2 Share Application Money pending allotment	0.00	0.00	0.00	8.49
	3 Minority Interest	0.00	0.00	131.18	130.67
	4 Non-current Liabilities				
	(a) Long-term borrowings	5377.26	4032.42	9211.16	6444.04
	(b) Deferred tax liabilities (net)	192.89	166.12	194.60	164.96
	(c) Other Long Term liabilities	0.00	0.00	0.00	0.00
	(d) Long-term provisions	7.35	6.01	8.72	8.13
	Sub-total - Non-current Liabilities	5577.50	4204.55	9545.66	6756.29
	5 Current Liabilities				
	(a) Short-term borrowings	985.09	1399.18	996.60	1613.42
	(b) Trade payables	228.55	83.77	241.46	91.68
	(c) Other current liabilities	1035.44	918.07	1681.19	1480.58
	(d) Short-term provisions	21.08	11.26	21.08	11.27
	Sub-total - Current Liabilities	2270.16	2412.28	2940.33	3196.95
	TOTAL - EQUITY AND LIABILITIES	10687.30	9371.59	15447.71	12772.72
B	ASSETS				
	1 Non-current Assets				
	(a) Fixed assets	6566.46	5070.09	11450.22	8874.30
	(b) Goodwill on consolidation *	0.00	0.00	261.37	19.20
	(c) Non-current investments	1066.77	931.50	101.39	271.48
	(d) Deferred tax assets (net)	0.00	0.00	0.00	0.00
	(e) Long-term loans and advances	737.77	809.61	1100.43	953.34
	(f) Other non-current assets	73.54	83.62	110.96	111.17
	Sub-total - Non-current Assets	8444.54	6894.82	13024.37	10229.49
	2 Current Assets				
	(a) Current investments	0.00	0.10	0.00	0.10
	(b) Inventories	1067.16	779.04	1074.05	821.06
	(c) Trade receivables	215.04	245.85	418.77	411.00
	(d) Cash and cash equivalents	88.35	719.17	126.83	787.16
	(e) Short-term loans and advances	857.32	721.89	787.98	511.82
	(f) Other Current assets	14.89	10.72	15.71	12.09
	Sub-total - Current Assets	2242.76	2476.77	2423.34	2543.23
	TOTAL - ASSETS	10687.30	9371.59	15447.71	12772.72





O. P. BAGLA & CO.
CHARTERED ACCOUNTANTS

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Website : www.opbco.in

8/12, KALKAJI EXTENSION
NEW DELHI - 110019

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MONNET ISPAT AND ENERGY LIMITED

Report on the Financial Statements

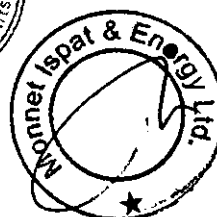
1. We have audited the accompanying financial statements of **MONNET ISPAT AND ENERGY LIMITED (the "Company")**, which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

2. The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 of India (the "Act"), read with the General Circular 15/ 2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. 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.

Auditors' Responsibility

3. 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 and other applicable authoritative pronouncements 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.
4. An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 auditors consider 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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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O. P. BAGLA & CO.
CHARTERED ACCOUNTANTS

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

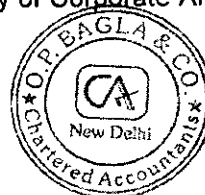
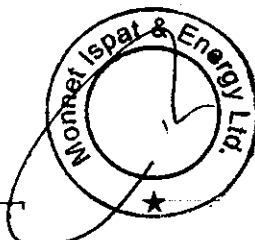
Opinion

6. In our opinion, and to the best of our information and according to the explanations given to us, the accompanying 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:
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
 - (b) in the case of the Statement of Profit and Loss, of the **profit** for the year ended on that date; and
 - (c) 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

7. As required by 'the Companies (Auditor's Report) Order, 2003', as amended by 'the Companies (Auditor's Report) (Amendment) Order, 2004', issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
8. As required by section 227(3) of the Act, we report that:
- (a) 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;
 - (b) 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;
 - (c) 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;
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report comply with the Accounting Standards notified under the Act read with the General Circular 15/ 2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;

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O. P. BAGLA & CO.

CHARTERED ACCOUNTANTS

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-: 3 :-

- (e) On the basis of written representations received from the directors as on March 31, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

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

PLACE : NEW DELHI
DATED :



(RAKESH KUMAR)
PARTNER
M. No. 087537

