



Monnet Ispat & Energy Limited

Corporate Office : MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi-110 048 (INDIA)
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CIN No. : L02710CT1990PLC009826

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MIEL/CS/2015-16/MH/

November 6, 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

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

Scrip Code : BSE : 513446 / NSE : MONNETISPA

Sub: Outcome of Board Meeting held on November 6, 2015

In reference to the above captioned subject, we are pleased to inform your good office that Board of Directors of the Company in its meeting held today i.e., November 6, 2015 has considered and approved the following businesses:

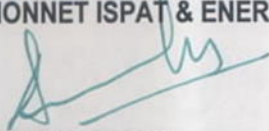
- 1) Un-audited Financial Results for the quarter and half year ended 30th September, 2015. A certified copy of the results along with the limited review report is enclosed herewith as Annexure 1.
- 2) Increase in existing Authorized Share Capital of the Company.
- 3) Conversion of loan into Equity shares pursuant to SDR scheme.
- 4) Conversion of loan of Rs.150 Crores into equity shares brought into the Company in terms of decision of the lenders as part of Corrective Action Plan.
- 5) Draft notice of Extra Ordinary General Meeting (EGM) scheduled to be held on December 21, 2015.
- 6) Appointment of Mr. Sanjay Grover & Associates, Practicing Company Secretary as Scrutinizer for conducting E-voting in a fair and transparent manner.

Please note that a notice of the abovementioned Extra Ordinary General Meeting will be sent to your good office at the earliest. You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,

for **MONNET ISPAT & ENERGY LIMITED**


(HARDEEP SINGH)
COMPANY SECRETARY

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2015

Part - I		(₹ in Crore)					
Particulars		Quarter Ended			Half Year Ended		Year Ended
		30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	501.91	614.80	824.12	1,116.71	1,708.28	3,173.22
	(b) Other Operating Income	6.22	9.20	12.12	15.42	21.70	38.56
	Total Income from operations (net)	508.13	624.00	836.24	1,132.13	1,729.98	3,211.78
2	Expenses						
	(a) Cost of Materials consumed	401.83	511.48	704.20	913.31	1,352.57	2,364.77
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	58.48	8.64	(118.19)	67.12	(227.26)	(21.67)
	(d) Employee benefits expenses	40.22	41.77	47.90	81.99	95.82	194.13
	(e) Depreciation and amortization expense	84.02	95.45	60.38	179.47	118.48	281.44
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	102.91	123.12	138.86	226.03	256.19	522.66
	Total Expenses	687.46	780.46	833.15	1,467.92	1,595.80	3,341.33
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(179.33)	(156.46)	3.09	(335.79)	134.18	(129.55)
4	Other Income	16.03	13.62	9.54	29.65	18.91	46.63
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(163.30)	(142.84)	12.63	(306.14)	153.09	(82.92)
6	Finance Costs	223.78	232.51	124.59	456.29	240.00	652.87
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(387.08)	(375.35)	(111.96)	(762.43)	(86.91)	(735.79)
8	Exceptional Items	7.63	-	-	7.63	-	252.91
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(394.71)	(375.35)	(111.96)	(770.06)	(86.91)	(988.70)
10	Tax expense	-	-	(33.80)	-	(26.16)	(192.83)
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(394.71)	(375.35)	(78.16)	(770.06)	(60.75)	(795.87)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(394.71)	(375.35)	(78.16)	(770.06)	(60.75)	(795.87)
14	Paid-up equity share capital (Face Value Rs. 10/- per Share fully paid-up)	65.83	65.83	65.83	65.83	65.83	65.83
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						1,776.85
16	Earnings Per Share (EPS) (being same before and after extraordinary items) of Rs. 10/- each (not Annualized)						
	(a) Basic	(60.48)	(57.54)	(11.87)	(118.02)	(9.23)	(122.98)
	(b) Diluted	(60.48)	(57.54)	(11.87)	(118.02)	(9.23)	(122.98)

Part - II Select information for the quarter and six months ended 30th September, 2015

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 (30.09.2015)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	39
Disposed of during the quarter	39
Under the process of being resolved at the end of the quarter	1

Notes :

- The Board of Directors approved these results and its release in its meeting held on 6th November, 2015 after review by the Audit Committee.
- The figures for the corresponding previous periods have been restated / regrouped wherever necessary to make them comparable.
- The Standalone Statement of Assets and Liabilities is annexed.

for MONNET ISPAT & ENERGY LIMITED

Place : New Delhi
Date : 6th November, 2015

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 30.09.2015	Previous year ended 31.03.2015
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	240.84	240.84
	(b) Reserves and surplus	1,006.78	1,776.85
	(c) Monvey received against share warrants	-	-
	Sub-total - Shareholders' Funds	1,247.62	2,017.69
2	Share Application Money Pending Allotment	-	-
3	Minority Interest	-	-
4	Non-current Liabilities		
	(a) Long-term borrowings	4,769.96	4,999.34
	(b) Deferred tax liabilities (net)	-	-
	(c) Other Long-term liabilities	786.03	-
	(d) Long-term provisions	11.71	8.90
	Sub-total - Non-current Liabilities	5,567.70	5,008.24
5	Current Liabilities		
	(a) Working Capital & Short-term borrowings	1,857.11	1,645.55
	(b) Trade payables	261.51	419.80
	(c) Other current liabilities	1,902.30	1,946.53
	(d) Short-term provisions	-	0.73
	Sub-total - Current Liabilities	4,020.92	4,012.61
	TOTAL - EQUITY AND LIABILITIES	10,836.24	11,038.54
B	ASSETS		
1	Non-current Assets		
	(a) Fixed assets and CWIP	7,117.61	7,158.67
	(b) Non-current investments (including subsidiaries & J V companies)	1,133.44	1,143.62
	(c) Long-term loans and advances (including capital advances)	329.66	404.10
	(d) Other non-current assets	188.06	55.93
	Sub-total - Non-current Assets	8,768.77	8,762.32
2	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	843.97	1,033.71
	(c) Trade receivables	212.15	245.26
	(d) Cash and cash equivalents	132.36	242.03
	(e) Short-term loans and advances	872.80	752.27
	(f) Other Current assets	6.19	2.95
	Sub-total - Current Assets	2,067.47	2,276.22
	TOTAL - ASSETS	10,836.24	11,038.54



MONNET ISPAT & ENERGY LIMITED

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CIN No. L02710CT1990PLC009826

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

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 Audited
1	Segment Revenue (Net Sales / Income from each segment should be disclosed under this head)						
	(a) Power	77.53	83.45	132.06	160.98	257.74	423.70
	(b) Steel	504.33	617.58	816.67	1,121.91	1,687.47	3,156.92
	(c) Unallocated	-	-	-	-	-	-
	Total	581.86	701.03	948.73	1,282.89	1,945.21	3,580.62
	Less : Inter Segment Revenue	73.73	77.03	112.49	150.76	215.23	368.84
	Net Sales / Income From Operations	508.13	624.00	836.24	1,132.13	1,729.98	3,211.78
2	Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment)						
	(a) Power	(2.75)	(1.26)	(9.36)	(4.01)	(5.64)	(0.99)
	(b) Steel	(169.75)	(139.06)	15.45	(308.81)	154.25	(335.07)
	(c) Unallocated	-	-	-	-	-	-
	Total	(172.50)	(140.32)	6.09	(312.82)	148.61	(336.06)
	Less :	223.78	232.51	124.59	456.29	240.00	652.87
	i) Financial Charges						
	ii) Un-allocable Income / Expenses	1.57	(2.52)	6.54	(0.95)	4.48	0.23
	Total Profit Before Tax	(394.71)	(375.35)	(111.96)	(770.06)	(86.91)	(988.70)
3	Capital Employed (Segment assets - Segment Liabilities)						
	(a) Power	437.14	446.60	449.06	437.14	449.06	453.61
	(b) Steel	810.48	1,195.74	2,329.83	810.48	2,329.83	1,564.08
	(c) Unallocated	-	-	-	-	-	-
	Total	1,247.62	1,642.34	2,778.89	1,247.62	2,778.89	2,017.69





O. P. BAGLA & CO.

CHARTERED ACCOUNTANTS

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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 30th September, 2015 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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8/12, KALKAJI EXTENSION
NEW DELHI - 110019

Emphasis of Matter:

We report that the Company has not made any adjustment in the net carrying value of mining assets of Rs. 221.68 Crores as on 30th September, 2015 related to deallocated mines, pending finalization of compensation claim filed by the Company with government authorities.

Our conclusion is not qualified in respect of the above matter.

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.

PLACE: NEWDELHI
DATED: 06-11-2015



For O.P. BAGLA & CO.
CHARTERED ACCOUNTANTS

(ATUL BAGLA)
PARTNER

M.No. 091885

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)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED ON 30th SEPT, 2015**

		(Rs. in Crores)
Sl. No.	Particulars	Quarter ended (Unaudited) 30.09.2015
1	Income from operations	
	(a) Net sales/income from operations (Net of Excise Duty)	501.91
	(b) Other Operating Income	6.22
	Total Income from Operations (Net)	508.13
2	Expenses	
	(a) Cost of materials consumed	401.83
	(b) Purchases of stock-in-trade	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	58.48
	(d) Employee benefits expense	40.22
	(e) Depreciation and amortisation expense	84.02
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	102.91
	Total Expenses	687.46
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(179.33)
4	Other Income	16.03
5	Profit / (Loss) from Ordinary Activities before finance cost and Exceptional Items (3+4)	(163.30)
6	Finance Costs	223.78
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5+6)	(387.08)
8	Exceptional Items	7.63
9	Profit / Loss from Ordinary Activities before tax (7-8)	(394.71)
10	Tax expenses	0.00
11	Net Profit / Loss from ordinary Activities after tax (9+10)	(394.71)
12	Extraordinary Item	0.00
13	Net Profit / Loss for the period (11+12)	(394.71)

