



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 Uploading Copy

MIEL/CS/2014-15/MH/

November 14, 2014

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

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,

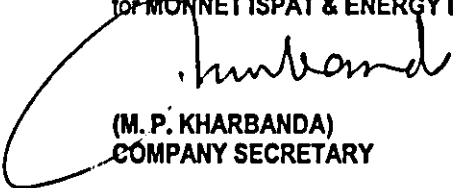
In compliance of Clause 41 of the Listing Agreement executed by the Company with your Stock Exchange, we are enclosing herewith Unaudited Financial Results for the quarter ended on 30th September, 2014 as considered and approved by the Board of Directors in its meeting held on 11th November, 2014.

Further, in terms of clause 41 (l) (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 30th September, 2014.

You are requested to take the above information on record.

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2014

Part - I		(₹ in Crore)					
Particulars		Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 Unaudited	30.06.2014 Unaudited	30.09.2013 Unaudited	30.09.2014 Unaudited	30.09.2013 Unaudited	31.03.2014 Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	824.12	884.18	801.37	1708.28	971.26	2267.94
	(b) Other Operating Income	12.12	9.58	4.91	21.70	15.08	41.83
	Total Income from operations (net)	836.24	893.74	806.18	1729.98	986.34	2309.77
2	Expenses						
	(a) Cost of Materials consumed	704.20	648.37	286.73	1352.57	642.80	1757.41
	(b) Purchase of stock-in-trade	0.00	0.00	0.75	0.00	0.75	0.00
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(118.19)	(108.07)	14.78	(227.26)	(50.48)	-278.78
	(d) Employee benefits expenses	47.90	47.92	27.05	95.82	53.92	143.53
	(e) Depreciation and amortization expense	60.38	58.10	22.30	118.48	48.70	138.73
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	138.86	117.33	60.91	256.19	100.85	263.42
	Total Expenses	833.15	782.85	404.82	1695.60	796.30	2024.33
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3.09	131.09	101.66	134.18	189.98	285.44
4	Other Income	8.54	9.37	12.42	18.91	38.04	51.06
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	12.63	140.46	114.08	153.09	228.02	336.50
6	Finance Costs	(24.39)	(115.41)	(34.28)	(240.00)	(73.78)	(238.38)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(111.96)	25.05	79.80	(86.91)	152.28	97.12
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(111.96)	25.05	79.80	(86.91)	152.28	97.12
10	Tax expense	(33.80)	7.64	19.61	(28.18)	36.57	30.49
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(78.16)	17.41	60.19	(60.73)	112.89	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)	(78.16)	17.41	60.19	(60.73)	112.89	66.63
14	Cash Profit	(51.57)	83.15	85.86	31.57	144.52	232.13
15	Paid-up equity share capital (Face Value Rs.10/- per Share fully paid-up)	65.83	65.83	63.73	65.83	63.73	65.83
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						2598.80
17	Earnings Per Share (EPS) (being same before and after extraordinary items) of Rs. 10/- each (not Annualized)						
	(a) Basic	(11.87)	2.64	9.44	(9.23)	17.88	8.25
	(b) Diluted	(11.87)	2.64	9.14	(9.23)	17.12	8.10

Part - II Select Information for the quarter and six months ended 30th September, 2014

PARTICULARS OF SHAREHOLDING							
A.	Public Shareholding						
	• Number of Shares	33842840	33842840	31781340	33842840	31781340	33842840
	• Percentage of shareholding	51.41	51.41	49.84	51.41	49.84	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	31970341	31982841	31970341	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	50.16	48.59	50.16	48.59

Particulars	3 months ended (30.09.2014)
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	6
Received during the quarter	62
Disposed of during the quarter	60
Under the process of being resolved at the end of the quarter	7

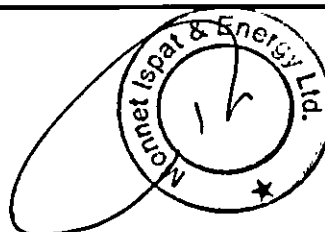
Notes :

- The Board of Directors approved these results and its release in its meeting held on 14th November, 2014 after review by the Audit Committee.
- The Hon'ble supreme court of India by its order dated 24 September 2014 has cancelled a number of coal blocks allocated to various entities which includes one operational underground mine and two under development mines allotted to the Company. The Court has additionally stipulated a penalty of Rs. 295 per MT for coal extracted on the operational mines. The company has filed review petitions before the Hon'ble Supreme Court of India seeking review of the said order relating to cancellation of such coal blocks and additional levy of Rs. 295 per MT against coal extracted from one operational coal block. 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. Pending decision of the Review Petition by Hon'ble Supreme Court.
 (i) No adjustment has been made against the impairment of investment in mining assets. (Amount unascertained)
 (ii) No effect has been given on working results on account of additional levy of Rs.295 per MT arising against the coal extracted till 30 September 2014. Management is awaiting the decision of Hon'ble Court on its petition and would accordingly consider appropriate treatment in the accounts.
- 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 : 14th November, 2014

Sd/-
 (SANDEEP JAJODIA)
 CHAIRMAN & MANAGING DIRECTOR



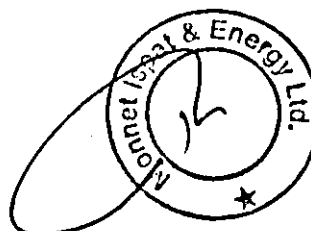
MONNET ISPAT & ENERGY LIMITED

Corporate Office : MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi - 110048
Regd. Office : Monnet Marg, Mandir Hasaud, Raipur - 492 101 (Chhattisgarh)

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

(₹ in Crores)

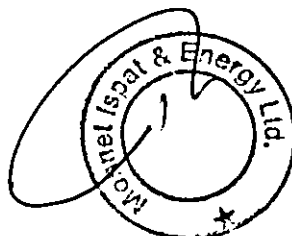
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 Unaudited	30.06.2014 Unaudited	30.09.2013 Unaudited	30.09.2014 Unaudited	30.09.2013 Unaudited	31.03.2014 Audited
1	Segment Revenue (Net Sales / Income from each segment should be disclosed under this head)						
	(a) Power	132.06	125.68	67.89	257.74	145.67	323.07
	(b) Steel	816.67	870.80	467.06	1687.47	904.05	2186.84
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	948.73	996.48	534.95	1945.21	1049.72	2509.91
	Less : Inter Segment Revenue	112.48	102.74	28.77	215.22	63.38	200.14
	Net Sales / Income From Operations	836.25	893.74	506.18	1729.99	986.34	2309.77
2	Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment)						
	(a) Power	(9.36)	3.72	2.02	(5.64)	11.56	44.79
	(b) Steel	15.45	138.80	99.64	154.25	178.42	240.65
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	-6.09	142.52	101.66	148.61	189.98	285.44
	Less :	124.59	115.41	34.28	240.00	73.76	239.38
	i) Financial Charges						
	ii) Un-allocable Expenditure (net off)	0.00	0.00	0.00	0.00	0.00	0.00
	iii) Un-allocable Income	6.54	(2.06)	12.42	4.48	36.04	51.06
	Total Profit Before Tax	(111.96)	25.05	79.80	(86.91)	152.26	97.12
3	Capital Employed (Segment assets - Segment Liabilities)						
	(a) Power	449.06	456.30	635.22	449.06	635.22	363.34
	(b) Steel	2329.83	2404.06	2232.23	2329.83	2232.23	2476.31
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	2778.89	2860.36	2867.45	2778.89	2867.45	2839.65



MONNET ISPAT & ENERGY LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ In Crore)

	Particulars	As at	
		Current half year ended 30.09.2014	Previous year ended 31.03.2014
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	240.84	240.84
	(b) Reserves and surplus	2538.05	2598.8
	(c) Monvey received against share warrants	0.00	0.00
	Sub-total - Shareholders' Funds	2778.89	2839.64
2	Share Application Money Pending Allotment	0.00	0.00
3	Minority Interest	0.00	0.00
4	Non-current Liabilities		
	(a) Long-term borrowings	5080.82	5377.26
	(b) Deferred tax liabilities (net)	166.73	192.89
	(c) Long-term provisions	7.41	7.35
	Sub-total - Non-current Liabilities	5254.96	5577.50
5	Current Liabilities		
	(a) Working Capital & Short-term borrowings	1311.82	985.09
	(b) Trade payables	268.40	228.55
	(c) Other current liabilities	1671.96	1035.44
	(d) Short-term provisions	9.65	21.08
	Sub-total - Current Liabilities	3261.83	2270.16
	TOTAL - EQUITY AND LIABILITIES	11295.68	10687.30
B	ASSETS		
1	Non-current Assets		
	(a) Fixed assets and CWIP	6835.56	6566.46
	(b) Non-current investments (including subsidiaries & J V companies)	1103.77	1066.77
	(c) Long-term loans and advances (including capital advances)	620.78	737.77
	(d) Other non-current assets	60.52	73.54
	Sub-total - Non-current Assets	8620.63	8444.54
2	Current Assets		
	(a) Current Investments	0.00	0.00
	(b) Inventories	1292.35	1067.16
	(c) Trade receivables	357.24	215.04
	(d) Cash and cash equivalents	318.30	88.35
	(e) Short-term loans and advances	687.54	857.32
	(f) Other Current assets	19.62	14.89
	Sub-total - Current Assets	2675.05	2242.76
	TOTAL - ASSETS	11295.68	10687.30





O. P. BAGLA & CO.
CHARTERED ACCOUNTANTS

Phone : 26436190
26412939
26239913
Fax : 011-26239912

E-mail : admin@opbco.in
Website : www.opbco.in

8/12, KALKAJI EXTENSION
NEW DELHI - 110019

Limited Review Report

To

The Board of Directors

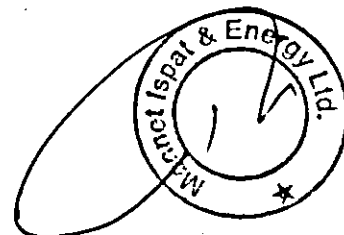
Monnet Ispat & Energy Limited

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 Kallash - II, New Delhi for the quarter ended 30th Sept, 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

Phone : 26436190
26412939
26239913
Fax : 011-26239912
E-mail : admin@opbco.in
Website : www.opbco.in

8/12, KALKAJI EXTENSION
NEW DELHI - 110019

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.

Emphasis of Matter:

We draw attention to the following Note in the unaudited financial results :-

Note no. 2 regarding non provision in accounts in respect of de-allocation of coal mines of the Company and imposing of additional levy of Rs.295 per ton for coal already extracted pursuant to the order of the Hon'ble Supreme Court of India and ordinance passed by Government of India in this regard.

Our conclusion is not qualified in respect of above matters

For O.P. BAGLA & CO.
CHARTERED ACCOUNTANTS



(ATUL BAGLA)

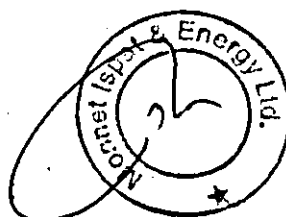
PARTNER

M.No. 091885

FIRM REGN. NO. 000018N

PLACE: NEWDELHI

DATED: 14-11-2014



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, 2014

Sl. No.	Particulars	(Rs. In Crores) Quarter ended (Unaudited) 30.09.2014
1	Income from operations	
	(a) Net sales/income from operations (Net of Excise Duty)	824.12
	(b) Other Operating Income	12.12
	Total Income from Operations (Net)	836.24
2	Expenses	
	(a) Cost of materials consumed	704.20
	(b) Purchases of stock-in-trade	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(118.19)
	(d) Employee benefits expense	47.90
	(e) Depreciation and amortisation expense	60.38
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	138.86
	Total Expenses	833.15
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	3.09
4	Other Income	9.54
5	Profit / (Loss) from Ordinary Activities before finance cost and Exceptional Items (3+4)	12.63
6	Finance Costs	124.59
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5+6)	(111.96)
8	Exceptional Items	0.00
9	Profit / Loss from Ordinary Activities before tax (7+8)	(111.96)
10	Tax expenses	(33.80)
11	Net Profit / Loss from ordinary Activities after tax (9+10)	(78.16)
12	Extraordinary Item	0.00
13	Net Profit / Loss for the period (11+12)	(78.16)

