

मिश्र धातु निगम लिमिटेड

(भारत सरकार का उद्यम)

(मिनी रत्न कंपनी)

सुपर अलॉयस प्लांट

निगमित पहचान सं. U14292TG1973GOI001660

डाकघर : कंचनबाग, हैदराबाद - 500 058. भारत

दूरभाष : 040-24184000 (श्रृंखला नं.)

फैक्स : 040-24340214, 24340280, 24340371

वेबसाइट : www.midhani.com

MDN/CS/BM-241/2018-19



AN ISO 9001:2008 COMPANY

MISHRA DHATU NIGAM LIMITED

(A. Govt. of India Enterprise)

(MINI RATNA COMPANY)

SUPERALLOYS PLANT

CIN: U14292TG1973GOI001660

P.O. Kanchanbagh, Hyderabad - 500 058. India

Phone : 040-24184000 (Extn.)

Fax : 040-24340214, 24340280, 24340371

Website : www.midhani.com

Date: 30.05.2018

To,

The Manager,
Compliance Department
Stock Exchange Mumbai, 1st Floor,
New Trading Ring, Rotunda Building
P. J. Towers, Dalal Street, Fort,
Mumbai- 400001

The Manager,
Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor; Plot No. CII
G Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Scrip Code: BSE: 541195

Scrip Code: NSE: MIDHANI

- Sub: 1. Audited Standalone Financial Results for the year ended 31st March 2018 under Regulation 33 of SEBI (LODR) Regulations, 2015 and recommendation of Dividend - reg.
2. Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations, 2015
-

Dear Sir,

1. We enclose herewith the audited standalone financial results of the Company for the year ended 31st March, 2018, which have been approved and taken on record at the meeting of the Board of Directors of the Company held today, the 30th of May, 2018 along with the Audit Reports of the statutory auditors on the Standalone Audited Financial Results for the period ended 31st March 2018 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and a Declaration on Audit Reports with unmodified opinion on the Annual Audited Financial Results for the Financial year ended 31st March 2018 under Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015
2. Further, we would like to inform you that the Board of Directors have recommended a Dividend of Rs. 2.10 per Equity Share (face value of Re. 10/- each) for the year ended 31st March, 2018 for approval by the Shareholders in the forthcoming Annual General Meeting of the Company.
3. The meeting commenced at 1200 hrs and concluded at 1530 hrs

This is for your information and record.

Thanking You

Yours Faithfully,
For Mishra Dhatu Nigam Limited

Paul Antony
Company Secretary & Compliance officer

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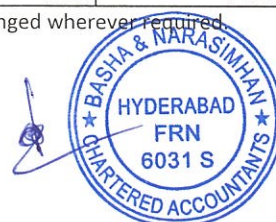
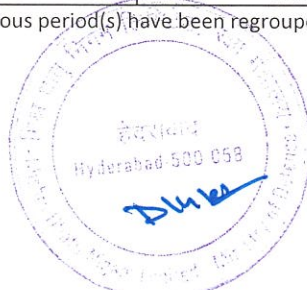
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Statement of standalone audited results for the quarter and year ended 31 March, 2018

(₹ in Millions except per share data)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2018 (Refer Note 5)	31.12.2017 (Unaudited)	31.03.2017 (Refer Note 5)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Revenue from operations					
a)	Sale/Income from operations	3,081.40	1,464.48	2,832.89	6,620.93	8,085.98
b)	Other operating income	27.38	6.89	1.78	39.85	11.09
	Total revenue from operations	3,108.78	1,471.37	2,834.67	6,660.78	8,097.07
2	Other Income	104.71	61.31	75.01	292.00	233.83
3	Total Income (1+2)	3,213.49	1,532.68	2,909.68	6,952.78	8,330.90
4	Expenses					
a)	Cost of material consumed	771.51	321.78	621.34	1,535.49	1,938.28
b)	Excise Duty	0.18	-	114.36	43.87	364.26
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(77.29)	21.32	343.21	(359.85)	776.41
d)	Employee benefits expense	503.09	287.74	391.05	1,282.94	1,092.85
e)	Finance Costs	35.64	34.80	12.56	85.60	46.76
f)	Depreciation and amortization expense	52.12	50.62	71.36	196.41	176.64
g)	Other expenses	757.10	538.37	647.42	2,249.63	2,072.17
	Total expenses	2,042.35	1,254.63	2,201.30	5,034.09	6,467.37
5	Profit before exceptions items & tax (3-4)	1,171.14	278.05	708.38	1,918.69	1,863.53
6	Exceptions Items - Income / (Expense)	-	63.82	-	63.82	-
7	Profit before tax (5+6)	1,171.14	341.87	708.38	1,982.51	1,863.53
8	Tax expense (including deferred tax)	396.29	77.11	257.48	669.89	600.40
9	Profit for the period (7-8)	774.85	264.76	450.90	1,312.62	1,263.13
10	Other comprehensive income / (loss) (net of tax)	(24.66)	(2.85)	2.45	(9.63)	9.79
11	Total comprehensive income for the period (9+10) [comprising profit and other comprehensive income for the period]	750.19	261.91	453.35	1,302.99	1,272.92
12	Paid-up equity share capital (Face value of ₹ 10/- each)	1,873.40	1,873.40	1,873.40	1,873.40	1,873.40
13	Other equity excluding revaluation reserves				6,016.95	5,170.04
14	Earnings per share (Basic & Diluted) (₹) (not annualised) (Refer Note 5)	4.14	1.41	2.41	7.01	6.74

See accompanying notes to the financial results. Figures of previous period(s) have been regrouped / rearranged wherever required.



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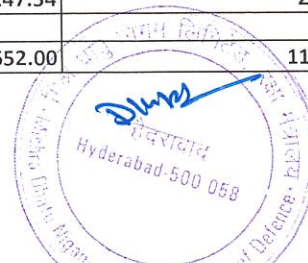
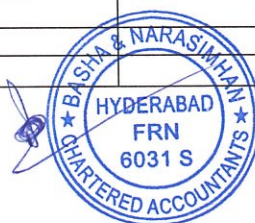
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STATEMENT OF ASSETS AND LIABILITIES

(₹ in Million)

Particulars	Standalone	
	As at 31st March 2018	As at 31st March 2017
ASSETS:		
Non-current assets		
Property, Plant and Equipment	3427.75	3264.39
Capital work-in-progress	649.93	62.05
Intangible assets	16.58	9.38
Financial Assets		
(i) Investments	21.01	21.01
(ii) Loans	0.01	0.04
Non current tax assets (Net)	202.12	293.41
Other non-current assets	681.77	93.71
Total Non-Current Assets	4999.17	3743.99
Current assets:		
Inventories	2413.80	2060.42
Financial Assets		
(i) Trade receivables	4134.34	2885.30
(ii) Cash and cash equivalents	851.08	1940.86
(iii) Bank balances [other than (ii) above]	949.71	138.40
(iv) Others	178.80	116.81
Other current assets	125.10	124.59
Total Current Assets	8652.83	7266.38
Total Assets	13652.00	11010.37
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1873.40	1873.40
Other Equity	6016.95	5170.04
Total Equity	7890.35	7043.44
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	9.20	12.36
(ii) Others	469.99	173.37
Provisions	7.98	7.57
Deferred tax liabilities (net)	286.36	204.41
Other non-current liabilities	740.58	1089.08
Total Non-current liabilities	1514.11	1486.79
Current Liabilities		
Financial liabilities		
(i) Borrowings	919.33	125.51
(ii) Trade payables	963.16	660.31
(iii) Others	748.70	576.42
Other current liabilities	1235.13	830.87
Provisions	381.22	287.03
Total Current Liabilities	4247.54	2480.14
Total Equity and Liabilities	13652.00	11010.37



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Notes:

- 1 The above statement of financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 30th May 2018.
- 2 The financial results for the year ended 31 March 2018 have been audited by the statutory auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. An unmodified report has been issued by them thereon.
- 3 The audited financial results for the year ended 31 March 2018 is subject to supplementary audit by the Comptroller and Auditor General of India u/s 143 (6) of the Companies Act, 2013.
- 4 The financial statements are prepared and presented in accordance with Indian Accounting Standards (Ind AS) [as notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015], to the extent applicable, the provisions of the Companies Act, 2013 and these have been consistently applied.
- 5 The figures of the fourth quarter are the balancing figures between the audited figures of the full financial year and the figures upto the third quarter of the respective financial years.
- 6 With the introduction of GST, w.e.f. 01.07.2017 Revenue from operations does not include taxes and duties whereas previous year figures included excise duty.
- 7 The company has sub-divided the equity shares from face value of ₹ 1000/- per share to ₹ 10/- per share at the extraordinary general meeting of the Company held on 26th October 2017. Consequent to sub-division of shares, the earnings per share (EPS) have been adjusted for all the previous reported periods.
- 8 Ministry of Corporate Affairs (MCA) has exempted the companies engaged in defence production from the requirement of Segment Reporting.
- 9 A Dividend of ₹ 2.10 per equity share for the financial year 2017-18 has been recommended by the Board of Directors at the meeting held on 30th May 2018.
- 10 The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current presentation.

for BASHA & NARASIMHAN
Chartered Accountants
Firm's registration no. 6031 S

Shri K. Narasimha Sah
Partner
Membership No. 201777



for and on behalf of Board of Directors

(Dr. D.K. Likhi)
Chairman & Managing Director

Place: Hyderabad
Date: 30.05.2018

Auditor's Report on Financial Results for the year ended March 31, 2018 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
Board of Directors
Mishra Dhatu Nigam Limited,
Hyderabad.

We have audited the accompanying financial results of **Mishra Dhatu Nigam Limited** for the year ended March 31, 2018 (the "financial results"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These financial results, which are the responsibility of the company's management and approved by the Board of Directors, have been prepared on the basis of the related financial statements, which is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial results. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management as well as evaluating the overall presentation of the financial results. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us, the financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 05th July, 2016 in this regard; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the company for the year ended March 31, 2018.

Place: Hyderabad,
Date: 30th May, 2018

for BASHA & NARASIMHAN
Chartered Accountants
Firm's Registration No.: 006031S


(K. Narasimha Sah)
Partner
Membership No.201777



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To

BSE Limited

National Stock Exchange of India Limited

30th May 2018

Dear Sirs/Madam,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016

DECLARATION

I, Sanjeev Singhal, Chief Financial Officer of Mishra Dhatu Nigam Limited (CIN: U14292TG1973GOI001660) having its Registered Office at P.O.Kanchanbagh, Hyderabad -500058, hereby declare that, the Statutory Auditors of the Company, M/S BASHA & NARASIMHAN, Chartered Accountants (FRN: 6031 S) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone) for the quarter and year ended on 31st March, 2018.

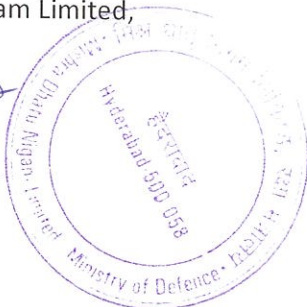
This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No.SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016,

Kindly take this declaration on your records,

Yours Sincerely,

For Mishra Dhatu Nigam Limited,

(SANJEEV SINGHAL)
Chief Financial Officer



Press Brief on Financials

The Company achieved Best Ever VoP of ₹ 697.68 Crores for the year ended FY 2017-18 registering a growth of 3 % over the VoP of ₹ 695.64 Crores achieved last year. Sales turnover is lower due to delay in order receipt & major revamping/modification of 1500T forge press

Best ever operating profit of ₹ 163 Crores for the year ended 2017-18.

MIDHANI achieved Best Ever Profit Before Tax (PBT) for the year ended FY 2017-18 at ₹ 198.25 Crores as against ₹ 186.35 Crores last year, registering an increase of 6.39 %.

Best ever Profit After Tax (PAT) for the year ended FY 2017-18 stood at ₹ 131.26 Crores as against ₹ 126.31 Crores last year, registering an increase of ₹ 4.95 Crores. The effective Tax rate for 2017-18 worked out to 30.16 % as against 33.31 % for 2016-17. The decrease in tax liability is mainly due to IT depreciation, R&D weighted benefits, reduction in earlier provision & payment of earlier liabilities discharged during the year.

The Company achieved a net Turnover of ₹ 310.86 Crores for the 4th Quarter of FY 2017-18 as against a net Turnover of ₹ 272.03 Crores for the corresponding period of the previous year (growth 14.27%). The profit before tax of ₹ 117.11 Crores for the Quarter was commensurate with the Turnover achieved during the quarter.

The order book position as on 01-04-2018 is ₹ 569 Crores. With this order book and the new order prospects in pipeline, the Company has planned for a good growth with commensurate profitability in the year to come. Revenue growth of about 23% & operating profit of 19.50% is targeted by MIDHANI for excellent MoU rating (fixed by Government of India) in FY18-19.

The Company has proposed to pay a dividend (highest ever) of ₹ 2.10 per share for 2017-18.

कृते मिश्र धातु निगम लिमिटेड
For Mishra Dhatu Nigam Limited

पॉल अंटनी / PAUL ANTONY
कंपनी सचिव / Company Secretary