



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 Upload Copy

MIEL/CS/2015-16/MH/

February 12, 2016

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

BSE Scrip Code: 513446 / NSE Scrip Code : MONNETISPA

Sub: Outcome of Board Meeting held on February 12, 2016

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., February 12, 2016 has considered and approved the following businesses:

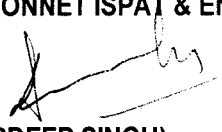
- 1) Un-audited Financial Results for the quarter and nine months ended 31st December, 2015. A certified copy of the results along with the limited review report is enclosed herewith as Annexure 1.
- 2) Divestment / stake sale of its subsidiary Company namely Monnet Power Company Limited, subject to the approval of Shareholders of the Company.
- 3) Draft notice of Postal Ballot scheduled for passing of Resolution pursuant to Section 180(1)(a) of the Companies Act, 2013, the calendar of event bearing cut-off date and other information is enclosed as Annexure 2.
- 4) Appointment of Mr. Sanjay Grover & Associates, Practicing Company Secretary as Scrutinizer for conducting E-voting in a fair and transparent manner.
- 5) Resignation of Mr. Raj Kumar Ralhan, Chief Financial Officer of the Company

Please note that a notice of the abovementioned Postal Ballot 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

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

Ph. : 0771-2471 334 to 339, Fax : 0771-2471 250, E-mail : monnetraipur@monnetgroup.com

Website : www.monnetgroup.com



MONNET ISPAT & ENERGY LTD.
20001947 ISO 9001 : 2008

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)

Tel. No. 011-29218542-46; Fax : 011-29218541

E-mail- isc_miel@monnetgroup.com

www.monnetgroup.com

CIN No. L02710CT1990PLC009826

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2015

Part - I		(₹ in Crore)					
Particulars		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015 Unaudited	30.09.2015 Unaudited	31.12.2014 Unaudited	31.12.2015 Unaudited	31.12.2014 Unaudited	31.03.2015 Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	333.49	501.91	765.30	1450.20	2473.58	3173.22
	(b) Other Operating Income	9.32	6.22	12.79	24.74	34.49	38.56
	Total income from operations (net)	342.81	508.13	778.09	1474.94	2508.07	3211.78
2	Expenses						
	(a) Cost of Materials consumed	265.93	401.83	568.48	1179.24	1921.05	2364.77
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	94.61	58.48	2.45	161.73	(224.81)	(21.67)
	(d) Employee benefits expense	34.86	40.22	52.58	116.85	148.40	194.13
	(e) Depreciation and amortization expense	89.80	84.02	61.71	269.27	180.19	281.44
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	66.84	102.91	113.96	292.87	370.15	522.66
	Total Expenses	552.04	687.46	799.18	2019.96	2394.98	3341.33
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(209.23)	(179.33)	(21.09)	(545.02)	113.09	(129.55)
4	Other Income	17.68	16.03	11.83	47.33	30.74	46.63
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(191.55)	(163.30)	(9.26)	(497.69)	143.83	(82.92)
6	Finance Costs	287.77	223.78	148.58	744.06	388.58	652.87
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(479.32)	(387.08)	(157.84)	(1241.75)	(244.75)	(735.79)
8	Exceptional Items	0.00	7.63	246.64	7.63	246.64	252.91
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(479.32)	(394.71)	(404.48)	(1249.38)	(491.39)	(988.7)
10	Tax expense	(0.15)	0.00	(161.67)	(0.15)	(187.83)	192.83
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(479.17)	(394.71)	(242.81)	(1249.23)	(303.56)	(795.87)
12	Extraordinary items (net of tax ₹ expenses — Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 ± 12)	(479.17)	(394.71)	(242.81)	(1249.23)	(303.56)	(795.87)
14	Paid-up equity share capital (Face Value Rs.10/- per Share fully paid-up)	200.77	65.83	65.83	200.77	65.83	65.83
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				873.06		1776.85
16	Earnings Per Share (EPS) (being same before and after extraordinary items) of Rs. 10/- each (not Annualized)						
	(a) Basic	₹ (70.70)	₹ (60.48)	₹ (36.89)	₹ (188.72)	₹ (46.12)	₹ (122.98)
	(b) Diluted	₹ (70.70)	₹ (60.48)	₹ (36.89)	₹ (188.72)	₹ (46.12)	₹ (122.98)

Notes :

- The Board of Directors approved these results and its release in its meeting held on 12th February, 2016 after review by the Audit Committee.
- The Company has allotted 102391803 equity shares to the lenders of Company upon conversion of loan in terms of Strategic Debt Restructuring (SDR) invoked by the lenders and 32550758 equity shares to the promoters and non-promoters upon conversion of unsecured loan.
- The figures for the corresponding previous periods have been restated / regrouped wherever necessary to make them comparable.

for MONNET ISPAT & ENERGY LIMITED

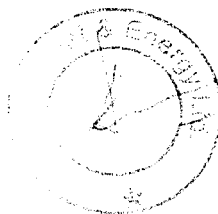
Sd/-

(SANDEEP JAJODIA)

CHAIRMAN & MANAGING DIRECTOR

DIN : 00082869

Place : New Delhi

Date : 12th February, 2016

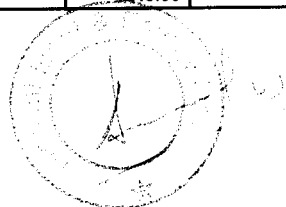
MONNET ISPAT & ENERGY LIMITED

Corporate Office : MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi - 110048
 Regd. Office : Monnet Marg, Mandir Hasaud, Raipur - 492 101 (Chhattisgarh)
 Tel. No. 011-29218542-46; Fax : 011-29218541 e-mail : isc_miel@monnetgroup.com
 www.monnetgroup.com CIN No. L02710CT1990PLC009826

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

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2015 Unaudited	30.09.2015 Unaudited	31.12.2014 Unaudited	31.12.2015 Unaudited	31.12.2014 Unaudited	31.03.2015 Audited
1	Segment Revenue (Net Sales / Income from each segment should be disclosed under this head)						
	(a) Power	57.38	77.53	84.30	218.36	342.03	423.70
	(b) Steel	332.78	504.32	769.07	1454.69	2456.54	3156.92
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	390.16	581.85	853.37	1673.05	2798.57	3580.62
	Less : Inter Segment Revenue	47.35	73.72	75.28	198.11	290.50	368.84
	Net Sales / Income From Operations	342.81	508.13	778.09	1474.94	2508.07	3211.78
2	Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment)						
	(a) Power	0.86	(2.75)	(0.19)	(3.15)	(5.83)	(0.99)
	(b) Steel	(197.96)	(169.75)	(249.19)	(506.77)	(94.94)	(335.07)
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	(197.10)	(172.50)	(249.38)	(509.92)	(100.77)	(336.06)
	Less :						
	i) Financial Charges	287.77	223.78	148.58	744.06	388.58	652.87
	ii) Un-allocable Expenditure (net off) (Exceptional Items)	0.00	0.00	0.00	0.00	0.00	0.00
	iii) Un-allocable income / expenses	5.55	1.57	(6.52)	4.60	(2.04)	0.23
	Total Profit Before Tax	(479.32)	(394.71)	(404.48)	(1249.38)	(491.39)	(988.70)
3	Capital Employed (Segment assets - Segment Liabilities)						
	(a) Power	441.03	437.14	437.50	441.03	437.50	453.61
	(b) Steel	807.82	810.48	2098.59	807.82	2098.59	1564.08
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	1248.85	1247.62	2536.09	1248.85	2536.09	2017.69





O. P. BAGLA & CO.

CHARTERED ACCOUNTANTS

Phone : 2 6 4 3 6 1 9 0
2 6 4 1 2 9 3 9

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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

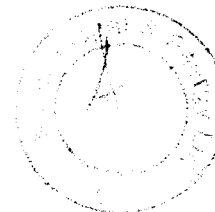
Monnet Ispat & Energy Limited

Introduction:

We have reviewed the accompanying statement of un-audited standalone financial results of **M/s Monnet Ispat & Energy Limited**, Monnet House, 11, Masjid Moth, Greater Kailash - II, New Delhi for the quarter ended 31st Dec, 2015. This 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 31st December, 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 has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

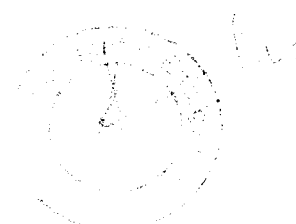
PLACE: NEWDELHI
DATED: 12-02-2016



For O.P. BAGLA & CO.
CHARTERED ACCOUNTANTS

(ATUL BAGLA)
PARTNER

M.No. 091885
FIRM REGN. NO. 000018N



MONNET ISPAT & ENERGY LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st DEC, 2015

(Rs. in Crores)

Sl. No.	Particulars	Quarter ended (Unaudited) 31-12-2015
1	Income from operations	
	(a) Net sales/income from operations (Net of Excise Duty)	333.49
	(b) Other Operating Income	9.32
	Total Income from Operations (Net)	342.81
2	Expenses	
	(a) Cost of materials consumed	265.93
	(b) Purchases of stock-in-trade	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	94.61
	(d) Employee benefits expense	34.86
	(e) Depreciation and amortisation expense	89.80
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	66.84
	Total Expenses	552.04
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(209.23)
4	Other Income	17.68
5	Profit / (Loss) from Ordinary Activities before finance cost and Exceptional Items (3+4)	(191.55)
6	Finance Costs	287.77
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5+6)	(479.32)
8	Exceptional Items	0.00
9	Profit / Loss from Ordinary Activities before tax (7-8)	(479.32)
10	Tax expenses	(0.15)
11	Net Profit / Loss from ordinary Activities after tax (9+10)	(479.17)
12	Extraordinary Item	0.00
13	Net Profit / Loss for the period (11+12)	(479.17)





MONNET
Mining | Power | Steel

MONNET ISPAT & ENERGY LIMITED

Registered Office: Monnet Marg, MandirHasaud, Raipur-492101 (Chhattisgarh)
Corp. Office: Monnet House, 11, Masjid Moth, Greater Kailash-II, New Delhi-110048 (INDIA)
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Email: isc_miel@monnetgroup.com; Website : monnetgroup.com
CIN No. 02710CT1990PLC009826

CALENDAR OF EVENTS FOR CONDUCTING POSTAL BALLOT FOR SEEKING THE MEMBER'S APPROVAL

S. No.	Date	Particular
1.	06.02.2016 Saturday	Date of Intimation to the Stock Exchange regarding the Board Meeting.
2.	11.02.2016 Thursday	Date on which consent given by the scrutinizer.
3.	12.02.2016 Friday	Date of Board Meeting to transact following businesses : • Board Resolution under section 180(1)(a), subject to the approval of shareholders, to sell the undertaking of the company; • Appointment of scrutinizer for the postal ballot; • Approve draft Notice of Postal Ballot; • Decide the calendar of events; • Board resolution authorizing Director and Company Secretary severally to conduct postal ballot process and to sign & send the Notice along with other documents; • Appoint e-voting agency for providing e-voting facility to shareholders of the company; • Fix a cut-off date for reckoning the voting rights of the shareholders; • Authorize any Director or CS to receive the Scrutinizer's register, report on postal ballot and other related papers with requisite details.
4.	12.02.2016 Friday	Date of intimation of outcome of Board Meeting, Calendar of events for Postal Ballot & Cut-off date to the stock exchange
5.	12.02.2016 Friday	Cut-off Date for reckoning the voting rights of Shareholders.
6.	22.02.2016 Monday	Date of Completion of Dispatch of Notice of Postal Ballot along with Postal ballot forms and postage pre-paid envelop.
7.	22.02.2016 Monday	Date of placing Notice on the website of the Company.
8.	23.02.2016 Tuesday	Date of Publishing Newspaper advertisement
9.	23.02.2016 Tuesday 9.00AM	Voting Start Date
10.	23.03.2016 Wednesday 5:00PM	Voting End date and Last date for receiving Postal Ballot papers by Scrutinizer



11.	28.03.2016 Monday	Date of submission of Report by the scrutinizer to the Chairman.
12.	28.03.2016 Monday	Date of declaration of Result by the Chairman of the Meeting.
13.	28.03.2016 Monday	Date to display result on website, Press and Stock Exchange
14.	27.04.2016 Wednesday	Last Date of signing the minute book by the Chairman in which the results of ballot is recorded.
15.	27.04.2016 Wednesday	Last Date for filing Form MGT-14 to the ROC
16.	28.04.2016 Thursday	Date of handing over the scrutinizer's register, report on postal ballot and other related papers with requisite details.

For Monnet Ispat & Energy Limited

**Hardeep Singh
Compliance Officer**

