

Nalco to buyback 25% shares Exchequer may get up to ₹2,834 crore

DEEPAK PATEL
New Delhi, 25 May

In what could make the government coffers richer by up to ₹2,834 crore, public sector National Aluminium Company (Nalco) on Wednesday announced it would buy back 25 per cent shares. The decision has been approved by the board of directors of the company.

Nalco has become the first government-owned company to buy back shares, after the government had asked some of the companies to do so last year. The government holds 80.93 per cent stake in this company.

"The board of directors

noted the intention of the promoter of the company to participate in the proposed buyback," said a regulatory filing by Nalco on BSE. The company would purchase up to 644.3 million shares at ₹44. Nalco's shares closed at ₹43.05 on Wednesday, up 1.65 per cent. To conclude this buyback, the Navratna company would also need to get shareholders' approval by way of a special resolution through a special ballot. According to the Companies Act, 2013, a special resolution is one passed by 75 per cent of the members present in person or by proxy.

Earlier, sources had said the

NALCO
Share price on BSE in ₹



government was looking to raise around ₹3,250 crore by selling 25 per cent of its stake to Nalco, after its stake sale plans got derailed due to volatile markets. The government was planning to divest 10 per cent shareholding to raise about ₹1,300 crore.



Mideast Integrated Steels Limited

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STANDALONE AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

Particulars	Current Year Ended 31/03/2016 Audited Rs. in Mn	Previous Year Ended 31/03/2015 Audited Rs. in Mn	Quarter Ended 31/03/2016 Audited Rs. in Mn	Quarter Ended 31/03/2015 Audited Rs. in Mn
Net Sales / Income from Operations	4,890.01	5,582.78	892.16	1,145.44
Net Profit / (Loss) from ordinary activities after tax	85.31	10.18	75.44	160.41
Net Profit / (Loss) for the period after tax (After extraordinary items)	85.31	10.18	75.44	160.41
Equity share capital (Face value per share Rs. 10/-)	1,378.75	1,378.75	1,378.75	1,378.75
Reserve excluding Revaluation				
Reserves as per Balance sheet of previous accounting year				
Earning Per Share (Before extraordinary items) (of in Rs./- each)				
- Basic	0.62	0.07	0.55	1.30
- Diluted	0.62	0.07	0.55	1.30
Earning Per Share (After extraordinary items) (of in Rs./- each)				
- Basic	0.62	0.07	0.55	1.30
- Diluted	0.62	0.07	0.55	1.30

- Notes: 1 The financial statements have been duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th May, 2016 at New Delhi.
- 2 The Company's business activity primarily falls within a single business segment i.e. Iron and steel business and hence there are no disclosures to be made under Accounting Standard (AS-17) "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- 3 Tax expense comprise of current tax provision and deferred tax wherever applicable.
- 4 The figures for the quarter ended 31st March are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter which was subjected to limited review by the Auditors.
- 5 Previous period figures has been regrouped/reclassified/restated wherever necessary to make them comparable with the current period.

Place : New Delhi
Date : 24 May, 2016

For and on behalf of the Board of Directors
For Mideast Integrated Steels Limited
Rita Singh
Chairperson cum Managing Director
DIN:00082263

EBIDTA
FY 2015-16
UP BY
171%

PBT
FY 2015-16
UP BY
180%

PAT
FY 2015-16
UP BY
720%

The above is an extract of the detailed format of Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Annual Financial Results are available on the Stock Exchange and company website: www.mescosteel.in