

MISL/33/QTR-3/2015-16

8th February 2016

The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata - 700001.	Bhubaneswar Stock Exchange, Stock Exchange Bhavan, P - 2, Jaydev Vihar, Chandrasekharapur, Bhubaneswar - 751023.
Ahmedabad Stock Exchange Kamdheni Complex, Opp. Sahajanand College, Panjarapole, Ahmedabad - 380015.	

Sub: Outcome of Board Meeting dated 8th February, 2016

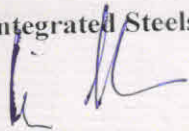
Dear Sir,

Pursuant to Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed the following documents duly considered and approved by the Board in their meeting held on 8th February, 2016 at the Registered Office of the Company

1. Un-audited Financial Results for the third quarter and nine months ended on 31st December, 2015
2. Limited Review Report for the third quarter ended on 31st December, 2015

This is for your information and records.

Thanking you,
For **Mideast Integrated Steels Limited**



(Rita Singh)
Chairperson cum Managing Director
DIN: 00082263

Encl.: as above

MIDEAST INTEGRATED STEELS LIMITED

Corporate Identity No. - L74899DL1992PLC050216

Regd. Off.: Mesco Towers, H-1, Zamrudpur, Community Centre, Kailash Colony, New Delhi - 110 048, India, T: 011-29241099, 40587085, 40587083
Bhubaneswar Office: Mesco Tower 3915, Lewis Road, Kedargouri Square, Bhubaneswar - 751 014, Odisha, T: 0674-2432755/59, Fax: 0674-2432256
Plant: Kalinga Nagar Industrial Complex, Khurunti, P. O. - Danagadi - 755 026, Dist. Jajpur Odisha, T: 06726-266042/45, 0671-2383100, Fax: 06726-266041
Mumbai Office: Unit No. 401, Silver Pearl Bldg. Water Field Road, Bandra (W), Mumbai - 400 050, T: 022-26603173/75/74
Kolkata Office: 14th Floor, Room No. 1412, 16, Strand Road, Kolkata - 700 001, T: 033-66451214 / 1215
W: www.mescosteel.com

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2015

Sr. No.	Particulars	Quarter ended			9 months ended		Year ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		Unaudited Rs. in Mn	Unaudited Rs. in Mn	Unaudited Rs. in Mn	Unaudited Rs. in Mn	Unaudited Rs. in Mn	Audited Rs. in Mn
PART I							
1	Net Sales / Income from Operations	1,241.86	1,607.82	1,020.62	3,997.85	4,437.34	5,582.78
2	Expenses						
	(a) Cost of materials consumed	227.98	716.96	836.13	1,729.91	2,652.94	3,614.88
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	111.21	171.11	98.27	229.69	479.45	557.41
	(c) Employee benefits expense	124.08	125.94	109.59	359.53	315.62	423.89
	(d) Depreciation and amortisation expense	117.64	142.53	117.54	401.52	387.64	585.74
	(e) Other expenses	502.65	473.71	217.86	1,249.52	800.18	1,090.13
	Total Expenses	1,083.56	1,630.25	1,379.39	3,970.17	4,635.83	6,272.05
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	158.30	(22.43)	(358.77)	27.68	(198.49)	(689.27)
4	Other income	34.63	35.44	27.86	86.13	67.75	813.72
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	192.93	13.01	(330.91)	113.81	(130.74)	124.45
6	Finance costs	32.52	41.36	1.67	103.94	25.67	83.03
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	160.41	(28.35)	(332.58)	9.87	(156.41)	41.42
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	160.41	(28.35)	(332.58)	9.87	(156.41)	41.42
10	Tax expense:						
	(a) Net current tax expense - Refer note no 3	-	-	-	-	-	12.67
	(b) Tax expense relating to prior years	-	-	(59.88)	-	-	18.57
	Total tax expense	-	-	(59.88)	-	-	31.24
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	160.41	(28.35)	(272.70)	9.87	(156.41)	10.18
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	160.41	(28.35)	(272.70)	9.87	(156.41)	10.18
14	Paid up equity share capital (Face value per share Rs. 10/-)	1,378.75	1,378.75	1,378.75	1,378.75	1,378.75	1,378.75
15	Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	-	4,798.20
16	Earning Per Share (in Rs.)						
	- Basic	1.16	(0.21)	(1.98)	0.07	(1.13)	0.07
	- Diluted	1.16	(0.21)	(1.98)	0.07	(1.13)	0.07

Mideast Integrated Steels Limited

Regd. Off: H-1, Zamrudpur Community Centre, Kailash Colony, New Delhi - 110 048

Website: www.mescosteel.com; CIN: L74899DL1992PLC050216; Ph. No. 011-29241099 & 40587085

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2015

Sr. No.	Particulars	Quarter ended			9 months ended		Year ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Rs. in Mn	Rs. in Mn	Rs. in Mn	Rs. in Mn	Rs. in Mn	Rs. in Mn	

PART II						
A PARTICULARS OF SHAREHOLDINGS						
1	Public shareholding					
	-- Number of shares	47,513,530	47,513,530	47,513,530	47,513,530	47,513,530
	-- Percentage of shareholding	34.46%	34.46%	34.46%	34.46%	34.46%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	26,298,187	26,298,187	26,298,157	26,298,187	26,298,157
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.10%	29.10%	29.10%	29.10%	29.10%
	- Percentage of shares (as a % of the total share capital of the company)	19.07%	19.07%	19.07%	19.07%	19.07%
	b) Non - encumbered					
	- Number of shares	64,063,283	64,063,283	64,063,313	64,063,283	64,063,313
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	70.90%	70.90%	70.90%	70.90%	70.90%
	- Percentage of shares (as a % of the total share capital of the company)	46.46%	46.46%	46.46%	46.46%	46.46%

B Particulars		For the Quarter ended 31/12/2015	
INVESTOR COMPLAINTS			
	Pending at the beginning of the quarter		1
	Received during the quarter		9
	Disposed off during the quarter		6
	Remaining unresolved at the end of the quarter		4

Notes:

- The financial statements have been duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th February 2016 at Delhi.
- 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.
- Tax expense comprise of current tax provision and deferred tax wherever applicable.
- Previous period figures has been regrouped/reclassified/restated wherever necessary to make them comparable with the current period.

For and on behalf of the Board of Directors
For Mideast Integrated Steels Limited

Rita Singh

Chairperson cum Managing Director

DIN: 0002263

Place : New Delhi

Date : 8 February 2016

TODARWAL & TODARWAL

CHARTERED ACCOUNTANTS.

Phone: 22068264 / 22083115 / 66332607

E-Mail : todarwal@todarwal.com

URL : www.todarwal.com

12, Maker Bhavan No. 3., 1st Floor,

21 New Marine Lines,

MUMBAI - 400 020. INDIA.

To,
The Board of Directors,
Mideast Integrated Steels Limited
Mesco Tower, H-1, Zamrudpur Community Centre,
Kailash Colony,
New Delhi - 110048

Sirs,


Re: Review Report of the unaudited financial results for the Quarter ended 31st December, 2015

We have reviewed the accompanying statement of Unaudited financial results of **Mideast Integrated Steels Limited** for the quarter ended 31st December, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 recognized accounting practices and policies has 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 misstatement.

For Todarwal & Todarwal
Chartered Accountants



Kunal Todarwal

Partner

Membership No. 137804

Date: 8th February 2016

Place: New Delhi