

मिश्र धातु निगम लिमिटेड

(भारत सरकार का उद्यम)

(मिनी रत्न कंपनी)

सुपर अलॉय्स 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



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

MDN/CS/BM-244/2018-19

Date: 13.11.2018

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, 5 th Floor; Plot No. CII
G Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Scrip Code: BSE: 541195

Scrip Code: NSE: MIDHANI

Sub: 1. Unaudited Standalone Financial Results for the quarter and Half year ended 30th September, 2018.
2. Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir,

1. Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Statement of Unaudited Standalone Financial Results and Limited Review Report for the quarter and half year ended 30th September, 2018 along with copy of Press Release.
2. 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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Statement of standalone unaudited financial results for the quarter and half year ended 30th September, 2018

(₹ in Millions except per share data)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue from operations						
	a) Sale/income from operations	1,139.03	1,038.54	1,153.32	2,177.57	2,075.05	6,620.93
	b) Other operating income	12.62	21.64	5.51	34.26	5.58	39.85
	Total revenue from operations	1,151.65	1,060.18	1,158.83	2,211.83	2,080.63	6,660.78
2	Other Income	44.41	65.74	65.65	110.15	125.98	292.00
3	Total Income (1+2)	1,196.06	1,125.92	1,224.48	2,321.98	2,206.61	6,952.78
4	Expenses						
	a) Cost of material consumed	920.97	309.24	307.61	1,230.21	442.20	1,535.49
	b) Excise Duty	-	-	(0.57)	-	43.69	43.87
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(851.13)	(93.50)	(170.30)	(944.63)	(303.88)	(359.85)
	d) Employee benefits expense	267.45	192.86	250.62	460.31	492.11	1,282.94
	e) Finance Costs	11.24	12.38	7.74	23.62	15.16	85.60
	f) Depreciation and amortization expense	60.18	52.24	47.32	112.42	93.67	196.41
	g) Other expenses	466.27	440.76	486.55	907.03	954.16	2,249.63
	Total expenses	874.98	913.98	928.97	1,788.96	1,737.11	5,034.09
5	Profit before exceptions items & tax (3-4)	321.08	211.94	295.51	533.02	469.50	1,918.69
6	Exceptions Items - Income / (Expense)	-	-	-	-	-	63.82
7	Profit before tax (5+6)	321.08	211.94	295.51	533.02	469.50	1,982.51
8	Tax expense (including deferred tax)	115.68	83.75	104.40	199.43	196.49	669.89
9	Profit for the period (7-8)	205.40	128.19	191.11	333.59	273.01	1,312.62
10	Other comprehensive income / (loss) (net of tax)	24.53	(9.63)	-	14.90	17.88	(9.63)
11	Total comprehensive income for the period (9+10) [comprising profit and other comprehensive income for the period]	229.93	118.56	191.11	348.49	290.89	1,302.99
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	1,873.40
13	Other equity excluding revaluation reserves						6,016.95
14	Earnings per share (Basic & Diluted) (₹) (not annualised) (Refer Note 5)	1.10	0.68	1.02	1.78	1.46	7.01

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



DLS

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Notes:

1. Statement of Assets & Liabilities as at 30th September 2018 is given below:

Particulars	Standalone	
	As at 30th September 2018 (unaudited)	As at 31st March 2018 (Audited)
ASSETS:		
Non-current assets		
Property, Plant and Equipment	3866.94	3427.75
Capital work-in-progress	723.89	649.93
Intangible assets	14.26	16.58
Financial Assets		
(i) Investments	21.01	21.01
(ii) Loans	0.01	0.01
Non current tax assets (Net)	193.01	202.12
Other non-current assets	641.77	681.77
Total Non-Current Assets	5460.89	4999.17
Current assets:		
Inventories	4352.70	2413.80
Financial Assets		
(i) Trade receivables	3039.48	4134.34
(ii) Cash and cash equivalents	818.38	851.08
(iii) Bank balances [other than (ii) above]	74.13	949.71
(iv) Others	76.44	178.80
Other current assets	510.46	125.10
Total Current Assets	8871.59	8652.83
Total Assets	14332.48	13652.00
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1873.40	1873.40
Other Equity	5891.16	6016.95
Total Equity	7764.56	7890.35
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	4.95	9.20
(ii) Others	933.64	469.99
Provisions	9.96	7.98
Deferred tax liabilities (net)	333.46	286.36
Other non-current liabilities	843.59	740.58
Total Non-current liabilities	2125.60	1514.11
Current Liabilities		
Financial liabilities		
(i) Borrowings	49.29	919.33
(ii) Trade payables	1534.79	963.16
(iii) Others	841.33	748.70
Other current liabilities	1445.91	1235.13
Provisions	571.00	381.22
Total Current Liabilities	4442.32	4247.54
Total Equity and Liabilities	14332.48	13652.00



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- 2 These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015, as amended.
- 3 Adoption of Ind AS 115- Revenue from Contracts with Customers:
Effective April 1, 2018, the company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and hence the comparative information is not restated. The adoption of the standard did not have any material impact on the financial statements of the company.
- 4 Ministry of Corporate Affairs (MCA) has exempted the companies engaged in defence production from the requirement of Segment Reporting.
- 5 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.
- 6 As required under clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Statutory Auditors have conducted a limited review of the above financial results for the quarter and period ended 30th September 2018. An unmodified report has been issued by them thereon.
- 7 The above statement of financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 13th November 2018.
- 8 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

Place: New Delhi
Date: 13.11.2018

for and on behalf of Board of Directors

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





INDEPENDENT AUDITOR'S REVIEW REPORT

To
Board of Directors
Mishra Dhatu Nigam Limited,

We have reviewed the accompanying statement of unaudited financial results of **Mishra Dhatu Nigam Limited** ("the company") for the quarter and half year ended 30th September, 2018, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular dated 05th July, 2016. This statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410. Review of Interim Financial Information performed by the Independent Auditor of the Entity, 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.

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 the applicable Indian Accounting Standard (Ind AS) and other accounting practices and policies consistently followed by the company, generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular dated 05th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi,
Date: 13th November, 2018

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



(K. Narasimha Sah)
Partner
Membership No.201777

PRESS RELEASE

MIDHANI registers 9% growth in the 2nd Quarter of FY 2018-19

Mini-Ratna Defence PSU Mishra Dhatu Nigam Limited (MIDHANI) has achieved a Net Turnover of Rs.115.17 Cr during the second quarter of FY 2018-19 compared to Rs.115.88 Cr during the corresponding period of the previous year. However, company has registered a growth of 9% over the Net Turnover of Rs.106.02 Cr recorded in the first quarter of FY 2018-19.

Profit Before Tax (PBT) during the 2nd quarter of FY 2018-19 stood at Rs.32.11 Cr, registering a growth of about 9% over the Profit Before Tax (PBT) of Rs.29.55 Cr recorded in the corresponding period of the previous year.

Profit After Tax (PAT) during the 2nd quarter of FY 2018-19 stood at Rs.20.54 Cr, registering a growth of about 7% over the Profit After Tax (PAT) of Rs.19.11 Cr recorded in the corresponding period of the previous year.

Performance of Six months' period

The Company has achieved a Net Turnover of Rs.221.18 Cr during the First Half of FY 2018-19, registering a growth of 9% over the Net Turnover of Rs.203.69 Cr recorded in the corresponding period of the previous year.

Profit Before Tax (PBT) during the First Half of FY 2018-19 stood at Rs.53.30 Cr, registering a growth of about 14% over the Profit Before Tax (PBT) of Rs.46.95 Cr recorded in the corresponding period of the previous year.

Profit After Tax (PAT) during the First Half of FY 2018-19 stood at Rs.33.36 Cr, registering a growth of about 22% over the Profit After Tax (PAT) of Rs.27.30 Cr recorded in the corresponding period of the previous year.

The order book position of the company as on 1st October 2018 stood at Rs.704 Cr.