

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 (शृंखला 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-248/19-20

Date: 29.05.2019

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. Audited Standalone Financial Results for the year ended 31st March 2019 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/Madam,

1. We enclose herewith the audited standalone financial results of the Company for the year ended 31st March, 2019, which have been approved and taken on record at the meeting of the Board of Directors of the Company held today, the 29th day of May, 2019 along with the Audit Reports of the statutory auditors on the Standalone Audited Financial Results for the period ended 31st March 2019 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 2019 under Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015.
2. Further, the Board of Directors have recommended a final Dividend of Rs.0.51 per equity share for the year ended 31.03.2019, this is in addition to the Interim Dividend of Rs.1.68 per equity share which was approved by the Board on 16.03.2019. The total dividend (including interim dividend) for the FY 2018-19 is Rs.2.19 per equity share (par value Rs.10/- each) is recommended by the Board for approval by the Shareholders in the forthcoming Annual General Meeting of the Company.
3. The meeting commenced at 13.30 hrs and concluded at 17.30 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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MISHRA DHATU NIGAM LIMITED

(CIN: L14292TG1973GOI001660)

Registered & Corporate Office: PO Kanchanbagh, Hyderabad - 500058

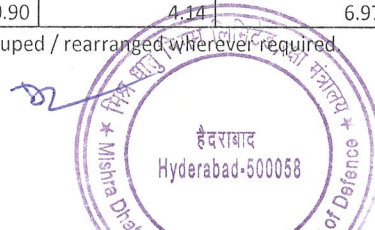
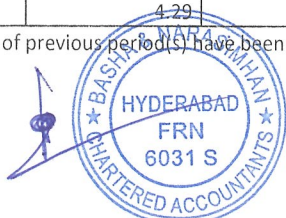
Phone: 040-24184000, Fax:040-24340214, 24340280, 24340371 Website: www.midhani-india.in

Statement of standalone audited results for the quarter and year ended 31 March, 2019

(₹ in Millions except per share data)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2019 (Refer Note 5)	31.12.2018 (Unaudited)	31.03.2018 (Refer Note 5)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Revenue from operations					
	a) Sale/income from operations	3,339.53	1,514.75	3,081.40	7,031.85	6,620.93
	b) Other operating income	24.79	17.56	27.38	76.61	39.85
	Total revenue from operations	3,364.32	1,532.31	3,108.78	7,108.46	6,660.78
2	Other Income	123.56	135.24	104.71	368.95	292.00
3	Total Income (1+2)	3,487.88	1,667.55	3,213.49	7,477.41	6,952.78
4	Expenses					
	a) Cost of material consumed	894.07	803.35	771.51	2,927.63	1,535.49
	b) Excise Duty	-	-	0.18	-	43.87
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	176.22	(271.45)	(77.29)	(1,039.86)	(359.85)
	d) Employee benefits expense	313.87	309.87	503.09	1,084.05	1,282.94
	e) Finance Costs	22.30	17.72	35.64	63.64	85.60
	f) Depreciation and amortization expense	59.67	59.86	52.12	231.95	196.41
	g) Other expenses	873.23	519.27	757.10	2,299.53	2,249.63
	Total expenses	2,339.36	1,438.62	2,042.35	5,566.94	5,034.09
5	Profit before exceptions items & tax (3-4)	1,148.52	228.93	1,171.14	1,910.47	1,918.69
6	Exceptions Items - Income / (Expense)	-	-	-	-	63.82
7	Profit before tax (5+6)	1,148.52	228.93	1,171.14	1,910.47	1,982.51
8	Tax expense (including deferred tax)	345.61	59.87	396.29	604.91	669.89
9	Profit for the period (7-8)	802.91	169.06	774.85	1,305.56	1,312.62
10	Other comprehensive income / (loss) (net of tax)	(8.00)	(2.02)	(24.66)	4.88	(9.63)
11	Total comprehensive income for the period (9+10) [comprising profit and other comprehensive income for the period]	794.91	167.04	750.19	1,310.44	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
13	Other equity excluding revaluation reserves				6,473.69	6,016.95
14	Earnings per share (Basic & Diluted) (₹) (not annualised) (Refer Note 5)	4.29	0.90	4.14	6.97	7.01

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



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STATEMENT OF ASSETS AND LIABILITIES

(₹ in Million)

Particulars	Standalone	
	As at 31st March 2019	As at 31st March 2018
ASSETS:		
Non-current assets		
Property, Plant and Equipment	4236.70	3427.75
Capital work-in-progress	1750.47	649.93
Intangible assets	12.77	16.58
Financial Assets		
(i) Investments	21.01	21.01
(ii) Loans	-	0.01
Non current tax assets (Net)	106.52	202.12
Other non-current assets	480.51	681.77
Total Non-Current Assets	6607.98	4999.17
Current assets:		
Inventories	5088.35	2413.80
Financial Assets		
(i) Trade receivables	3522.44	4134.34
(ii) Cash and cash equivalents	1400.42	851.08
(iii) Bank balances [other than (ii) above]	579.52	949.71
(iv) Others	96.42	178.80
Other current assets	951.56	125.10
Total Current Assets	11638.71	8652.83
Total Assets	18246.69	13652.00
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1873.40	1873.40
Other Equity	6473.69	6016.95
Total Equity	8347.09	7890.35
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	5.71	9.20
(ii) Others	1560.98	469.99
Provisions	10.90	7.98
Deferred tax liabilities (net)	398.00	286.36
Other non-current liabilities	2588.99	740.58
Total Non-current liabilities	4564.58	1514.11
Current Liabilities		
Financial liabilities		
(i) Borrowings	1060.86	919.33
(ii) Trade payables	1286.49	963.16
(iii) Others	629.34	748.70
Other current liabilities	2150.54	1235.13
Provisions	207.79	381.22
Total Current Liabilities	5335.02	4247.54
Total Equity and Liabilities	18246.69	13652.00



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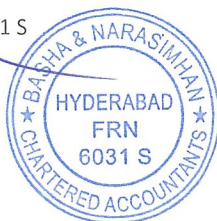
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Notes:

- 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 29th May 2019.
- 2 The financial results for the year ended 31 March 2019 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 2019 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 last quarter are the balancing figures between the audited figures of the full financial year and the published year to date unaudited 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 upto 30.06.2017
- 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 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.
- 9 Ministry of Corporate Affairs (MCA) has exempted the companies engaged in defence production from the requirement of Segment Reporting.
- 10 The Board of Directors had approved an Interim Dividend of ₹ 1.68 per equity share on 16.03.2019. Further the Board of Directors have recommended a final dividend of ₹ 0.51 per equity share for the year ended 31.03.2019. The total dividend (including interim dividend) for the financial year 2018-19 is ₹ 2.19 per equity share (par value ₹ 10/- each)
- 11 The previous year 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: Hyderabad
Date: 29.05.2019



for and on behalf of Board of Directors

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



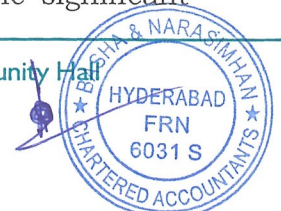
Independent Auditor's Report on Quarterly and Year to Date Standalone Financial Results of Mishra Dhatu Nigam Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors,
Mishra Dhatu Nigam Limited.

We have audited the accompanying standalone financial results of **MISHRA DHATU NIGAM LIMITED** ("the Company") for the quarter ended 31st March 2019 and the year to date results for the period from 1st April 2018 to 31st March 2019 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("the Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016 ("the Circular").

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the reviewed standalone financial results for the nine-month period ended 31st December 2018, the audited annual standalone financial statements as at and for the year ended 31st March 2019 and the relevant requirement of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended 31st December 2018, which was prepared in accordance with the measurement and recognition principles laid down in the Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended 31st March 2019, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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 standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in standalone financial results. An audit also includes assessing the accounting principles used and the significant



estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Emphasis of Matter

We draw attention to the following matter in the Notes to the Standalone Financial Statements:

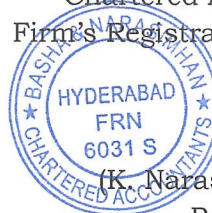
Note No. 9 (Other Non-Current Assets), Note No. 14 (Other Financial Assets), Note No. 15 (Other Current Assets), Note No. 22 (Other Non-current Liabilities), Note No. 24 (Trade Payables), Note No. 25 (Other Financial Liabilities) and Note No. 26 (Other Current Liabilities) to the Standalone Financial Statements are subject to receipt of confirmation of balances/reconciliation. Our opinion is not modified in respect of the above matter.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- a) are presented in accordance with the requirements of Regulation read with the Circular, in this regard, and
- b) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended 31st March 2019 as well as the year to date results for the period from 1st April 2018 to 31st March 2019.

Place: Hyderabad,
Date: 29th May, 2019

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

29th May 2019

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: L14292TG1973GOI001660) 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, 2019.

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 ₹ 814.83 Crores for the year ended FY 2018-19 registering a growth of 16.79% over the VoP of ₹ 697.68 Crores achieved last year.

The Company achieved a Net Turnover of ₹ 710.85 Crores for the year ended F.Y. 2018-19 registering a growth of 7.43 % over the net Turnover of ₹ 661.69 Crores.

The operating profit stood at ₹ 154.15 Crores for the year ended FY 2018-19.

The Profit Before Tax (PBT) stood at ₹ 191.05 Crores for the year ended FY 2018-19 as against the previous year PBT of ₹ 198.25 Crores. PBT for FY 2017-18 included exceptional income of ₹ 6.38 Crores.

The Company achieved Profit After Tax (PAT) of ₹ 130.56 Crores for the year ended FY 2018-19 compared to previous year PAT of ₹ 131.26 Crores. The effective tax rate for 2018-19 worked out to 25.87% as against 30.16% for 2017-18. The lower in tax liability is primarily due to IT depreciation & R&D weighted benefits.

The Company recorded Best Ever net Turnover of ₹ 336.43 Crores for the 4th Quarter of FY 2018-19 as against a net Turnover of ₹ 310.86 Crores for the corresponding period of the previous year (growth 8.23%).

The Profit Before Tax of ₹ 114.85 Crores for the Quarter was commensurate with the Turnover achieved during the quarter.

The Company recorded Best Ever Profit After Tax (PAT) of ₹ 80.29 Crores for the 4th Quarter of FY 2018-19.

The order book position as on 01-04-2019 stood at ₹ 1660 Crores. With this order book and further orders in pipeline, the Company looks forward for good growth with commensurate profitability in the current financial year FY 2019-20.

During the F.Y. 2018-19, the company paid an interim dividend of ₹ 1.68 per equity share and further proposes to pay another ₹ 0.51 per equity share as final dividend for 2018-19. This works out to 31.43% on PAT which is the highest dividend as against 30% of PAT for the previous year.


पॉल अंटनी / PAUL ANTONY
कंपनी सचिव
Company Secretary