

**Monnet Ispat & Energy Limited announces Q4FY13 and FY13 results  
Total Income at Rs.1980 cr, Net profit at Rs.250 cr**

(Rs. In Crore)

Particulars	FY13	FY12
<b>Total Income</b>	<b>1979.62</b>	<b>1897.38</b>
<b>EBITDA</b>	<b>497.84</b>	<b>474.67</b>
<b>Depreciation</b>	<b>88.90</b>	<b>74.11</b>
<b>Interest</b>	<b>119.21</b>	<b>86.70</b>
<b>PAT</b>	<b>250.32</b>	<b>288.86</b>

**New Delhi, May 29, 2013:** Monnet Ispat & Energy Limited (MIEL) a flagship company of Monnet Group, the second largest coal-based sponge iron producer in the country announced its fourth quarter and annual results for FY13.

For the year ended March 31, 2013, MIEL reported total income of Rs.1979.62 crore. EBITDA stood at Rs.497.84 crore. Net profit was at Rs.250.32 crore.

For Q4FY13, the total income stood at Rs.437.81 crore as compared to Rs.465.92 crore in Q3FY13. EBITDA stood at Rs.106.93 as compared to Rs.116.04 crore. Net profit stood at Rs.53.04 crore against Rs.57.49 crore reported in Q3FY13

The company has completed integrated steel plant of 1.5 MTPA at Raigarh. The plant will produce bars and plates, once stabilized and operationalized fully. The company's projections for revenue and profitability are expected to show quantum jump in the current and ensuing year.

**Commenting on the results, Mr. Sandeep Jajodia, Chairman & Managing Director, MIEL, said** The year has been very challenging for the steel sector due to the tepid demand on account of slow economic growth. Infact, the low demand levels pose a challenge for the industry to be able to meet growth predictions. The rising raw material costs have been further hampering the sector. However, the operational efficiencies, diversified business portfolio and a constant vigil on the costs have helped Monnet Group sustain its margins even in a challenging economic environment.

“Going forward as the economic growth catches pace, the demand will revive and we will be able to cater to the demand through products that would be coming from our 1.5 MTPA integrated steel plant at Raigarh.” He added

#### **About Monnet Group:**

**Monnet Ispat & Energy Limited (MIEL):** MIEL is promoted by Mr. Sandeep Jajodia. Its principal activities include manufacturing and marketing of Sponge Iron, Steel and Ferro Alloys. In addition, MIEL is engaged in mining of mineral assets like coal & iron ore and is also involved in the generation of power for captive consumption. The Monnet Group has manufacturing facilities in Raipur and Raigarh in Chhattisgarh and has recently commissioned 1.5 Million Tons integrated steel plant to produce structural steel, TMT BARS and Plate Mill Plates (PMPs) at its facility at Raigarh in Chhattisgarh to cater to the high growth infrastructure sector. MIEL through its subsidiary is now making measure of forays in the development of Merchant Power Plants and is currently implementing the first 1050 MW power plant at Angul.

**Monnet Power Company Limited (MPCL):** MPCL is currently executing thermal power plant of IPP of 1050 MW backed with pit head captive coal mine in Angul, Orissa. The project consists of 2 units of 525 MW to be supplied by BHEL. The project has all its statutory approvals & clearances in place and has achieved financial closure. The capacity is further being enhanced to 1710 MW by adding additional 660 MW at the same sites

**Monnet Global Limited (MGL):** MGL a wholly owned subsidiary of Monnet Ispat & Energy Limited having offices in Dubai, Jakarta and Johannesburg (South Africa), does all the global acquisitions and mergers for the Group.

**Forward-Looking Statements:-** *This report contains forward –looking statements, which may be identified by their use of words like ‘plans’, ‘expects’, ‘will’, ‘anticipates’, ‘believes’, ‘intends’, ‘projects’, ‘estimates’ or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the company’s strategy for growth, market position, expenditures, and financial results, are forward –looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realized. The company’s actual results, performance or achievements could thus differ materially from those projected in any such forward – looking statements. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.*

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