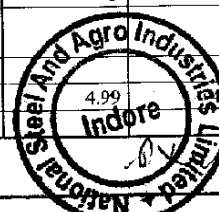


**NATIONAL STEEL
AND AGRO INDUSTRIES LTD.**
Certified ISO 9001:2008 & 14001:2004

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Unaudited financial results for the quarter ended 31st December 2013						
PART-I		Quarter Ended			Nine Months Ended	
S.No.	Particulars	31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)
						31.03.2013 (Audited)
1	Income from operations					
	(a) i) Gross sales /income from operations	89235	86831	65737	259939	235916
	ii) Less:- Excise duty	3211	3123	2590	10428	10832
	Net sales/income from operations (net of excise duty) (sub total of (a) (i-ii))	86024	83708	63147	249511	225084
	(b) Other operating income	34	63	65	151	184
	Total income from operations (net)	86058	83771	63212	249662	225268
2	Expenses					
	(a) Cost of materials consumed	34941	33191	24353	101396	103838
	(b) Purchases of stock-in-trade	50911	35575	27467	118943	96804
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9991)	5762	1949	428	(4096)
	(d) Employee benefits expense	925	908	999	2726	2527
	(e) Depreciation and amortisation expense	523	526	467	1561	1348
	(f) Other expenses	4652	3886	4729	12827	14409
	Total expenses	81961	79848	59964	237881	214830
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	4097	3923	3248	11781	10438
4	Other Income	2	0	0	3	3
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	4099	3923	3248	11784	10441
6	Finance costs	3079	2905	2315	8753	7677
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1020	1018	933	3031	2764
8	Exceptional items	0	0	0	0	0
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1020	1018	933	3031	2764
10	Tax expense					
	a) Current tax (net of Mat Credit)	288	301	187	878	553
	b) Income tax paid for earlier years	24	0	(5)	24	(5)
	c) Deferred tax	(29)	(34)	103	(95)	0
	sub total of 10 (a+b+c)	283	267	285	807	548
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	737	751	648	2224	2216
12	Extraordinary items	0	0	0	0	0
13	Net Profit / (Loss) for the period (11 - 12)	737	751	648	2224	2216
14	Share of profit / (loss) of associates	0	0	0	0	0
15	Proposed dividend on preference shares (including dividend tax)	0	0	0	0	0
16	Minority interest	0	0	0	0	0
17	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15 - 16)	737	751	648	2224	2216
18	Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	4450	4450	4450	4450	4450
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0	0	0	0	0
20	Earnings per share (before and after extraordinary items)					
	Basic	1.66	1.69	1.46	4.99	4.98
	Diluted					

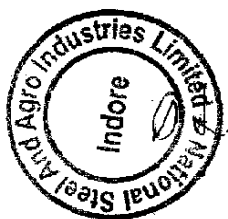




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PART-II	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	22,729,916	22,955,974	24,823,784	22,729,916	24,823,784	24,823,784
	- Percentage of shareholding	51.08%	51.59%	55.78%	51.08%	55.78%	55.78%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	21,770,084	21,544,026	19,676,216	21,770,084	19,676,216	19,676,216
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	48.92%	48.41%	44.22%	48.92%	44.22%	44.22%
	Particulars	Quarter ended 31.12.2013					
B	INVESTOR COMPLAINTS						
	- Pending at the beginning of the quarter	-	-	-	-	-	-
	- Received during the quarter	4					
	- Disposed of during the quarter	4					
	- Remaining unresolved at the end of the quarter	-	-	-	-	-	-





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Segment-wise Revenue, Results and Capital Employed							
S. No.	Particulars	QUARTER ENDED			Nine Months Ended		(Rs. Lacs)
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	YEAR ENDED 31.03.13
1	Segment Revenue						
a)	Manufacturing (including other operation income)	40,161	42,789	39,013	130,810	131,667	176,107
b)	Traded goods	45,897	40,982	24,199	118,852	93,601	172,328
	Total	86,058	83,771	63,212	249,662	225,268	348,435
2	Segment Results						
	Profit/(Loss) before tax and interest from each segment						
a)	Manufacturing	3,629	3,537	3,067	10,624	9,313	13,093
o)	Traded goods	972	798	603	2,441	2,323	3,359
	Total	4,601	4,335	3,670	13,065	11,636	16,452
	Add: i) Other Income	2	-	-	3	3	5
	Total	4,603	4,335	3,670	13,068	11,639	16,457
	Less: i) Interest	3,079	2,905	2,315	8,753	7,677	11,257
	ii) Other unallocable expenditure	505	412	422	1,285	1,198	1,495
	Total Profit before tax	1,019	1,018	933	3,030	2,764	3,705
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	-Manufacturing	57,859	57,660	55,195	57,859	55,195	55,212
	-Traded goods	4,921	4,361	4,772	4,921	4,772	4,330
	-Unallocable	472	488	448	472	448	494
	Total	63,252	62,509	60,415	63,252	60,415	60,036
Notes:							
1	The Standalone Unaudited Financial Results of the Company for the quarter and nine months ended 31st December,2013 were reviewed and considered by Audit Committee at its meeting held on the 12th February 2014 and the same were approved by the Board of Directors at their meeting held on 13th February,2014.						
2	The Statutory Auditors have carried on a limited review of the above results						
3	Previous year / period figures have been regrouped/ rearranged wherever considered necessary.						
					For and on behalf of the Board of Directors		
Place : Indore							
Date: 13.02.2014							
		P Srikrishna					
		Managing Director					

For National Steel and Agro Industries Ltd.

P. SRIKISHNA
(Managing Director)



MANOJ KHATRI & COMPANY
CHARTERED ACCOUNTANTS

Office : 218, Silver Sanchora Castle, 7-8, R.N.T. Marg, INDORE
Phone : 0731 (O) 2526171 Fax : 4086964 Cell. No. 94253-12972
E-mail : mkcomp.indore@gmail.com, ashishjain_ca@yahoo.com

Review Report to National Steel & Agro Industries Ltd.

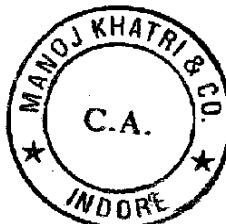
We have reviewed the accompanying statement of unaudited financial results of National Steel & Agro Industries Ltd. For the period ended 31-Dec-2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by 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.

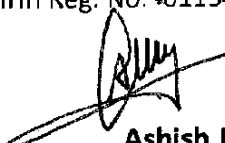
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accounts of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 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.

Place : Indore
Date : 12-Feb-2014

For Manoj Khatri & Company
Chartered Accountants
Firm Reg. No. 4011546C




Ashish Jain
Partner
M.No. 403161