

Fax at : 022 – 26598237 / 38

NSAIL/STE/2015

Date: 28th May, 2015

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra - Kurla Complex,
Bandra (E)
Mumbai 400 051
(Phone : 022 – 26598452 / 8235)

Sub : Outcome of Board Meeting

Ref : Board Meeting dated 28th May, 2015
NSE Scrip Symbol (NATNLSTEEL)

Dear Sir,

Pursuant to clause No. 41 of the Listing Agreement with the Stock Exchanges, please find enclosed herewith **Audited** Financial Results for the quarter and Financial Year ended 31st March, 2015 duly approved by the Board of Directors of the Company at its meeting held on Thursday, 28th May, 2015.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For NATIONAL STEEL AND AGRO INDUSTRIES LTD.


P. Srikrishna
(Managing Director)
DIN:00206392

Encl. : a/a



Audited Financial Results for the quarter and year ended 31st March 2015

(Rs. in Lacs except item 20)

PART-I

	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) i) Gross sales /income from operations	106601	100710	103917	403,718	363856
	ii) Less:- Excise duty	3527	3283	3740	15,603	14168
	Net sales/income from operations (net of excise duty) (sub total of (a) (i-ii))	103074	97427	100177	388,115	349688
	(b) Other operating income	116	15	103	272	254
	Total income from operations (net)	103190	97442	100280	388,387	349942
2	Expenses					
	(a) Cost of materials consumed	36701	38532	43228	154,963	144624
	(b) Purchases of stock-in-trade	44474	53110	38095	188,510	157038
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	9780	(4756)	6643	280	7071
	(d) Employee benefits expense	1411	1037	1063	4,469	3789
	(e) Depreciation and amortisation expense	391	382	496	1,528	2057
	(f) Other expenses	6578	4736	6729	21,866	19556
	Total expenses	99335	93041	96254	371,616	334135
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3855	4401	4026	16,771	15807
4	Other Income	362	1	0	362	3
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	4217	4401	4026	17,133	15810
6	Finance costs	3057	3215	2741	12,294	11494
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1160	1187	1285	4,840	4316
8	Exceptional items	0	0	0	-	0
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1160	1187	1285	4,840	4316
10	Tax expense					
	a) Current tax (net of Mat Credit)	554	398	447	1,792	1325
	b) Income tax paid for earlier years	0	2	27	83	51
	c) Deferred tax	(63)	5	(11)	(50)	(106)
	sub total of 10 (a+b+c)	491	404	463	1,825	1270
11	Net Profit / (Loss) from ordinary activities after tax (9 -10)	669	782	822	3,015	3046
12	Extraordinary items	0	0	0	-	0
13	Net Profit / (Loss) for the period (11 - 12)	669	782	822	3,015	3046
14	Share of profit / (loss) of associates*	0	0	0	-	0
15	Proposed dividend on preference shares (including dividend tax)	257	0	256	257	256
16	Minority interest *	0	0	0	-	0
17	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 -14 -15- 16)	412	782	566	2,758	2790
18	Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	4450	4450	4450	4,450	4450
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0	0	0	26,002	23372
20.i	Earnings per share (before extraordinary items) (of Rs. 10 /- each) (not annualised):					
	(a) Basic	0.93	1.76	1.27	6.20	6.27
	(b) Diluted	0.93	1.76	1.27	6.20	6.27
20.ii	Earnings per share (after extraordinary items) (of Rs. 10 /- each) (not annualised):					
	(a) Basic	0.93	1.76	1.27	6.20	6.27
	(b) Diluted	0.93	1.76	1.27	6.20	6.27



PART-II		Quarter Ended			Year Ended	
	Particulars	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	22,729,916	22,729,916	22,729,916	22,729,916	22,729,916
	- Percentage of shareholding	51.08%	51.08%	51.08%	51.08%	51.08%
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	21,770,084	21,770,084	21,770,084	21,770,084
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	48.92%	48.92%	48.92%	48.92%	48.92%
	Particulars	Quarter ended 31.03.2015				
B	INVESTOR COMPLAINTS					
	- Pending at the beginning of the quarter	-				
	- Received during the quarter	Nil				
	- Disposed of during the quarter	Nil				
	- Remaining unresolved at the end of the quarter	-				



Segment-wise Revenue, Results and Capital Employed

(Rs. in Lacs)

S. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2015	31.12.2014	31.03.2014	31.03.15	31.03.14
1	Segment Revenue					
a)	Manufacturing (including other operation income)	51,901	45,190	55,063	198,960	185,873
b)	Traded goods	51,289	52,252	45,217	189,427	164,069
	Total	103,190	97,442	100,280	388,387	349,942
2	Segment Results					
	Profit/(Loss) before tax and interest from each segment					
a)	Manufacturing	3,101	3,851	3,547	14,615	14,171
b)	Traded goods	1,261	1,052	885	4,038	3,326
	Total	4,362	4,903	4,432	18,653	17,497
	Add i) Other Income	362	-	-	362	3
	Total	4,724	4,903	4,432	19,015	17,500
	Less: i) Interest	3,057	3,215	2,741	12,294	11,494
	ii) Other unallocable expenditure	507	502	406	1,882	1,690
	Total Profit before tax	1,160	1,187	1,285	4,840	4,316
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	-Manufacturing	61,769	59,294	58,910	61,769	58,910
	-Traded goods	5,582	5,595	5,235	5,582	5,235
	-Unallocable	(1,366)	458	490	(1,366)	490
	Total	65,985	65,347	64,635	65,985	64,635




**Standalone Statement of Assets and Liabilities
As on 31st March 2015**

		(Rs. in Lacs)	
		As at 31st March 2015	As at 31st March 2014
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	9,951	9,951
	(b) Reserves and surplus	26,002	23,372
	Sub-total - Shareholders' funds	35,953	33,323
2	Non-current liabilities		
	(a) Long-term borrowings	2,655	4,231
	(b) Deferred tax liabilities (net)	3,062	3,112
	(c) Other long-term liabilities	606	241
	(d) Long term provisions	238	156
	Sub-total - Non-current liabilities	6,561	7,740
3	Current liabilities		
	(a) Short-term borrowings	23,470	24,249
	(b) Trade payables	71,517	56,517
	(c) Other current liabilities	4,078	4,743
	(d) Short-term provisions	1,663	572
	Sub-total - Current liabilities	100,728	86,081
	TOTAL - EQUITY AND LIABILITIES	143,242	127,144
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	21,239	20,385
	(b) Non-current investments	284	279
	(c) Other non-current assets	255	394
	Sub-total - Non-current assets	21,778	21,058
2	Current assets		
	(a) Inventories	53,465	44,264
	(b) Trade receivables	43,098	40,855
	(c) Cash and cash equivalents	11,304	8,971
	(d) Short-term loans and advances	13,337	11,363
	(e) Other current assets	260	633
	Sub-total - Current assets	121,464	106,086
	TOTAL - ASSETS	143,242	127,144

Notes:

- The above results were reviewed by Audit Committee and approved by Board of Directors at its meeting held on 28th May, 2015. The Statutory Auditors have audited the above financial results.
- Previous year / period figures have been regrouped/ rearranged wherever considered necessary.
- The Board has recommended payment of Preference Dividend of Rs. 4 per share (i.e. 4%) on 55,01,022 Redeemable Cumulative Preference Shares of Rs. 100/- each and on Equity Shares - Nil for the Financial Year 2014-15, subject to the approval of Shareholders at the ensuing Annual General Meeting of the Company.
- The useful life of fixed assets has been revised in accordance with the schedule II of the Companies Act 2013. In case of fixed assets which have completed their useful life as at 1st April 2014, the carrying value (Net of residual value) amounting to Rs. 127.43 Lacs as a transitional provision has been recognised in the retained earnings. The depreciation for the quarter is lower by 105 Lacs ended on 31st March 2015 and by Rs 529 lacs for the year ended on 31st March 2015.

[Signature]
Indore

For and on behalf of the Board of Directors

[Signature]
(P. Srikrishna)
Managing Director
DIN: 00206392

Place : Indore
Date : 28.05.2015

