

Audited financial results for the quarter and year ended 31st March 2014

PART-I		(Rs. Lacs)				
S.No.	Particulars	3 months ended	Preceding	Corresponding	Year ended	Year ended
			3 months ended	3 months ended		
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) i) Gross sales /income from operations	103917	89235	125904	363856	361820
	ii) Less:- Excise duty	3740	3211	2857	14168	13689
	Net sales/income from operations (net of excise duty)(sub total of (a) (i ii))	100177	86024	123047	349688	348131
	(b) Other operating income	103	34	120	254	304
	Total income from operations (net)	100280	86058	123167	349942	348435
2	Expenses					
	(a) Cost of materials consumed	43228	34941	36835	144624	140673
	(b) Purchases of stock-in-trade	38095	50911	70498	157038	167302
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6643	(9991)	3200	7071	(896)
	(d) Employee benefits expense	1063	925	1085	3789	3612
	(e) Depreciation and amortisation expense	496	523	567	2057	1915
	(f) Other expenses	6729	4652	6463	19556	20872
	Total expenses	96254	81961	118648	334135	333478
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	4026	4097	4519	15807	14957
4	Other Income	0	2	2	3	5
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	4026	4099	4521	15810	14962
6	Finance costs	2741	3079	3580	11494	11257
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1285	1020	941	4316	3705
8	Exceptional items	0	0	0	0	0
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1285	1020	941	4316	3705
10	Tax expense					
	a) Current tax (net of Mat Credit)	447	288	189	1325	742
	b) Income tax paid for earlier years	27	24	39	51	34
	c) Deferred tax	(11)	(29)	40	(106)	40
	sub total of 10 (a+b+c)	463	283	268	1270	816
11	Net Profit / (Loss) from ordinary activities after tax (9 -10)	822	737	673	3046	2889
12	Extraordinary items	0	0	0	0	0
13	Net Profit / (Loss) for the period (11 - 12)	822	737	673	3046	2889
14	Share of profit / (loss) of associates*	0	0	0	0	0
15	Proposed dividend on preference shares (including dividend tax)	256	0	256	256	256
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)	566	737	417	2790	2633
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	23372	20581
20.i	Earnings per share (before extraordinary items) (of Rs. 10 /- each) (not annualised):					
	(a) Basic	1.27	1.66	0.94	6.27	5.92
	(b) Diluted	1.27	1.66	0.94	6.27	5.92
20.ii	Earnings per share (after extraordinary items) (of Rs. 10 /- each) (not annualised):					
	(a) Basic	1.27	1.66	0.94	6.27	5.92
	(b) Diluted	1.27	1.66	0.94	6.27	5.92



PART-II						
S.No.	Particulars	3 months ended	Preceding	Corresponding	Year ended	Year ended
			3 months ended	3 months ended		
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	22,729,916	22,729,916	24,823,784	22,729,916	24,823,784
	- Percentage of shareholding	51.08%	51.08%	55.78%	51.08%	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	21,770,084	19,676,216	21,770,084	19,676,216
	- 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%	44.22%	48.92%	44.22%
	Particulars	Quarter ended 31.03.2014				
B	INVESTOR COMPLAINTS					
	- Pending at the beginning of the quarter	Nil				
	- Received during the quarter	Nil				
	- Disposed of during the quarter	Nil				
	- Remaining unresolved at the end of the quarter	Nil				



Segment-wise Revenue, Results and Capital Employed

S.No.	Particulars	(Rs. Lacs)				
		3 months ended	Preceding	Corresponding	Year ended	Year ended
		31.03.2014	3 months ended	3 months ended	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
a)	Manufacturing (including other operation income)	55,063	40,161	44,440	185,873	176,107
b)	Traded goods	45,217	45,897	78,727	164,069	172,328
	Total Operating Income	100,280	86,058	123,167	349,942	348,435
2	Segment Results					
	Profit/(Loss) before tax and interest from each segment					
a)	Manufacturing	3,547	3,629	3,780	14,171	13,093
b)	Traded goods	885	972	1,036	3,326	3,359
	Total	4,432	4,601	4,816	17,497	16,452
	Add i) Other Income	-	2	2	3	5
	Total	4,432	4,603	4,818	17,500	16,457
	Less: i) Interest	2,741	3,079	3,580	11,494	11,257
	ii) Other unallocable expenditure	406	505	297	1,690	1,495
	Total Profit before tax	1,285	1,019	941	4,316	3,705
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	-Manufacturing	58,910	57,859	55,212	58,910	55,212
	-Traded goods	5,235	4,921	4,330	5,235	4,330
	-Unallocable	490	472	494	490	494
	Total	64,635	63,252	60,036	64,635	60,036



Standalone Statement of Assets and Liabilities			
As on 31st March 2014			
		(Rs. Lacs)	
		As at 31st March 2014	As at 31st March 2013
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	9,951	9,951
	(b) Reserves and surplus	23,372	20,581
	Sub-total - Shareholders' funds	33,323	30,532
2	Non-current liabilities		
	(a) Long-term borrowings	4,231	5,303
	(b) Deferred tax liabilities (net)	3,112	3,218
	(c) Other long-term liabilities	397	1,779
	Sub-total - Non-current liabilities	7,740	10,300
3	Current liabilities		
	(a) Short-term borrowings	24,249	21,263
	(b) Trade payables	56,517	56,840
	(c) Other current liabilities	4,743	4,813
	(d) Short-term provisions	572	747
	Sub-total - Current liabilities	86,081	83,663
	TOTAL - EQUITY AND LIABILITIES	127,144	124,495
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	20,385	22,251
	(b) Non-current investments	279	279
	(c) Other non-current assets	394	254
	Sub-total - Non-current assets	21,058	22,784
2	Current assets		
	(a) Inventories	44,264	40,337
	(b) Trade receivables	40,855	39,860
	(c) Cash and cash equivalents	8,971	9,376
	(d) Short-term loans and advances	11,363	12,010
	(f) Other current assets	633	128
	Sub-total - Current assets	106,086	101,711
	TOTAL - ASSETS	127,144	124,495

Notes:

- The above financial results for the year ended 31st March, 2014 were reviewed by Audit Committee and upon its recommendation, were approved by Board of Directors at its meeting held on 30th May, 2014.
- The figures for the quarter ended 31st March, 2014 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year.
- 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 Preference Shares of Rs. 100/- each and on Equity Shares - Nil for the Financial Year 2013-14, subject to the approval at the ensuing Annual General Meeting of the Company.

For and on behalf of the Board of Directors

Place : Indore
Date : 30.05.2014

For National Steel and Agro Industries Ltd.

P. Srikrishna
P. SRIKRISHNA
(Managing Director)

P. Srikrishna
P. Srikrishna
Managing Director

