



National Steel & Agro Industries Ltd.

13th January, 2017

Ref. No.: NSAIL/SEC/2017

To,
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001

To,
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra - Kurla Complex,
Bandra (E)
Mumbai 400 051

Sub: Outcome of Board Meeting held on 13th January, 2017

Dear Sir/Madam,

This is with reference to the above mentioned subject; we would like to inform you that the Board of Directors of the Company at its meeting held on 13th January, 2017 has *inter alia* approved Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2016.

Pursuant to the applicable provisions of Regulations 30 and 33 of SEBI (LODR) Regulations, 2015 we are sending herewith Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2016 along with Limited Review Report.

We further would like to inform you that the Board of Directors of the Company has also *inter alia* taken on record launch of two new products "Nationalume Corrugated Sheet - KAWACH" and "Colour Coated Profile Sheets - RANGOLI" to meet out higher demand.

We again would like to inform you that the Board of Directors of the Company has also *inter alia* appointed Mr. Shrikant S Tirpude (DIN: 07701510) as Nominee Director of IDBI Bank Limited in place of Mr. Munish Mohan, who is replaced by Mr. Tirpude, as per IDBI Bank Limited request and accepted resignation of Mr. Munish Mohan, Nominee Director of IDBI Bank Limited.





National Steel & Agro Industries Ltd.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For National Steel and Agro Industries Ltd.

Pankaj Gupta

Company Secretary

Membership No: ACS-15649

Encl.: As above





National Steel & Agro Industries Ltd.

Unaudited Financial Results for the quarter and nine months ended 31st December 2016

(Rs. in Lacs except EPS)

S. No.	Particulars	QUARTER ENDED			NINE MONTH ENDED		PREVIOUS YEAR ENDED
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous year period ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Income from Operations						
	(a) Net Sales/Income from Operations (net of excise duty)	96415	109999	84239	306206	272802	374715
	(b) Other Operating Income	57	49	98	186	216	316
	Total Income from Operations (net)	96472	110048	84337	306392	273018	375031
2	Expenses						
	(a) Cost of materials consumed	32580	24220	25618	88665	97318	135533
	(b) Purchases of stock-in-trade	52430	80662	47096	178769	158247	211783
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1162	-4594	1280	8860	-14609	-14556
	(d) Employee benefits expense	1370	1159	1159	3763	3481	4789
	(e) Depreciation and amortisation expense	421	420	370	1205	1090	1456
	(f) Other expenses	5024	4308	5686	13525	17088	22241
	Total Expenses	92987	106175	81209	294787	262615	361246
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3485	3873	3128	11605	10403	13785
4	Other Income	359	432	410	1029	1147	1540
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	3844	4305	3538	12634	11550	15325
6	Finance Costs	3162	3691	3358	10370	10170	13740
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	682	614	180	2264	1380	1585
8	Exceptional Items	0	0	0	0	0	2443
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	682	614	180	2264	1380	4028
10	Tax expense						
	a) Current tax (net of Mat Credit)	146	123	49	484	444	826
	b) Income tax paid for earlier years	0	54	0	54	131	131
	c) Deferred tax	106	103	13	329	33	58
	Sub-total of 10 (a+b+c)	252	280	62	867	608	1015
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	430	334	118	1397	772	3013
12	Extraordinary items	0	0	0	0	0	199
13	Net Profit / (Loss) for the period (11 - 12)	430	334	118	1397	772	2814
14	Share of profit / (loss) of associates	0	0	0	0	0	0
15	Proposed dividend on preference shares (including dividend tax)	0	0	0	0	0	265
16	Minority interest	0	0	0	0	0	0
17	Net Profit / (Loss) after taxes, minority interest, dividend on preference shares and share of profit / (loss) of associates (13-14-15-16)	430	334	118	1397	772	2549
18	Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	4450	4450	4450	4450	4450	4450
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0	0	0	0	0	28551
20.i	Earnings per share (before extraordinary items) (of Rs. 10 /- each) (not annualised):						
	(a) Basic	0.97	0.75	0.26	3.14	1.73	6.18
	(b) Diluted	0.97	0.75	0.26	3.14	1.73	6.18
20.ii	Earnings per share (after extraordinary items) (of Rs. 10 /- each) (not annualised):						
	(a) Basic	0.97	0.75	0.26	3.14	1.73	5.73
	(b) Diluted	0.97	0.75	0.26	3.14	1.73	5.73





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Segment-wise Revenue, Results and Capital Employed

S. No.	Particulars	(Rs. in Lacs)					
		QUARTER ENDED			NINE MONTH ENDED		PREVIOUS YEAR ENDED
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous year period ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Manufacturing (including other operation income)	41,282	33,828	37,106	113,683	124,748	172,936
	b) Traded goods	55,190	76,220	47,231	192,709	148,270	202,095
	Sub-Total	96,472	110,048	84,337	306,392	273,018	375,031
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	96,472	110,048	84,337	306,392	273,018	375,031
2	Segment Results						
	Profit/(Loss) before tax and interest from each segment						
	a) Manufacturing	2,374	2,291	2,742	7,292	8,232	10,246
	b) Traded goods	1,143	1,615	396	4,411	2,228	3,675
	Total	3,517	3,906	3,138	11,703	10,460	13,921
	Add: (i) Other Income	359	432	410	1,029	1,147	1,540
	(ii) Exceptional Items	-	-	-	-	-	2,443
	Total	3,876	4,338	3,548	12,732	11,607	17,904
	Less: (i) Interest	3,162	3,691	3,358	10,370	10,170	13,740
	(ii) Other un-allocable expenditure	32	33	10	98	57	136
	Total Profit Before Tax	682	614	180	2,264	1,380	4,028
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	-Manufacturing	56,588	54,552	57,203	56,588	57,203	58,771
	-Traded goods	7,145	6,924	5,686	7,145	5,686	6,441
	-Unallocable	-195	-271	-226	-195	-226	-606
	Total	63,538	61,205	62,663	63,538	62,663	64,606

Notes:

- 1 The Unaudited Financial Results were reviewed by Audit Committee and approved by Board of Directors at its meeting held on 13th January, 2017.
- 2 Previous year / period figures have been regrouped/ rearranged wherever considered necessary.
- 3 Limited review of Unaudited Financial Results has been carried out by the Statutory Auditors of the Company.

Place : Indore
Date : 13.01.2017

For and on behalf of the Board of Directors



Nagalingam Goli
Managing Director
(DIN 03317130)





INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors
National Steel and Agro Industries Limited

We have reviewed the accompanying statement of unaudited financial results of National Steel and Agro Industries Limited (the Company) for the quarter and nine months ended 31st December, 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in the meeting held on 13th January, 2017. 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) 2410, Review of Interim Financial Information performed by Independent Auditor of the Entity issued by the Institute of Chartered Accountants 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 prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gupta Saharia & Co.
Chartered Accountants

CA Suresh Saharia
Partner

M. No. 040180

Firm Registration No.: 103446W



Place: Indore

Date: 13th January, 2017