



National Steel & Agro Industries Ltd.

22nd May, 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 22nd May, 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 22nd May, 2017 has *inter alia* approved Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2017.

Pursuant to the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015 we are sending herewith Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2017; Statutory Auditors' Report; and Declaration by Chief Financial Officer of the Company.

We would like to inform you that the Board of Directors at its meeting has *inter alia* also noted following:

- (i) Operational Profit (Profit from ordinary activities before exceptional items) for the financial year 2016-17 has increased by approx. 105% to Rs. 32.55 Crores as compared to Rs. 15.85 Crores in the previous financial year 2015-16;





National Steel & Agro Industries Ltd.

- (ii) After successful commissioning of Alu-Zinc Line, its operations are smooth and its yield is the best and respectful in the industry. The Company has branded Alu-Zinc Product as "NATIONALUME";
- (iii) Skin Pass Mill on Continuous Galvanising Line - 3 (CGL - 3), is being commissioned in May, 2017; and
- (iv) The Company is working on Value Added Products in Agro Business.

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.

Audited Financial Results for the quarter and financial year ended 31st March, 2017

(Rs. in Lacs except EPS)

S. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) i) Gross sales /Income from operations	95,089	100,157	105,655	411,194	389,037
	ii) Less: Excise duty	3,466	3,742	3,742	13,365	14,322
	(b) Net sales/Income from operations	91,623	96,415	101,913	397,829	374,715
	(c) Other operating income	23	57	100	209	316
	Total income from operations (net)	91,646	96,472	102,013	398,038	375,031
	Other Income	477	359	394	1,506	1,540
	Total Income	92,123	96,831	102,407	399,544	376,571
2	Expenses					
	(a) Cost of materials consumed	23,956	32,580	38,215	112,621	135,533
	(b) Purchases of stock-in-trade	52,515	52,430	53,536	231,284	211,783
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,749	1,162	53	13,609	(14,556)
	(d) Employee benefits expense	1,309	1,370	1,308	5,072	4,789
	(e) Finance Costs	3,119	3,162	3,571	13,489	13,740
	(f) Depreciation and amortisation expense	416	421	366	1,621	1,456
	(g) Other expenses	5,068	5,024	5,153	18,593	22,241
	Total Expenses	91,132	96,149	102,202	396,289	374,986
3	Profit / (Loss) from operations before exceptional items, extraordinary items and Tax (1-2)	991	682	205	3,255	1,585
4	Exceptional items	-	-	2,443	-	2,443
5	Profit / (Loss) from ordinary activities before extraordinary items and tax (3 + 4)	991	682	2,648	3,255	4,028
6	Extraordinary items	-	-	(199)	-	(199)
7	Profit / (Loss) from ordinary activities before tax (5 +6)	991	682	2,449	3,255	3,829
8	Tax expense					
	a) Current tax (net of MAT Credit)	224	146	382	708	826
	b) Income tax paid for earlier years	2	-	-	56	131
	c) Deferred tax	100	106	25	429	58
	Sub total of 8 (a+b+c)	326	252	407	1,193	1,015
9	Net Profit / (Loss) for the period (7 -8)	665	430	2,042	2,062	2,814
10	Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	4,450	4,450	4,450	4,450	4,450
11	Reserve excluding Revaluation Reserves	-	-	-	30,348	28,551
12	Earnings per equity share					
	(of Rs. 10 /- each) (not annualised):					
	(a) Basic	0.90	0.97	3.99	4.04	5.73
	(b) Diluted	0.90	0.97	3.99	4.04	5.73

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22/05/2017



CIN : L27100MH1985PLC140379 Admn. Office : 401, Mahakosh House; 7/5 South Tukoganj, Nath Mandir Road, Indore - 452 001, M.P., India

Ph : +91 731 2518167-8-9, 2528133. Fax: +91 731 2516714. Web : www.nsail.com

Regd Office : 621, Tulsiani Chambers, Nariman Point, Mumbai - 400 021. Ph : +91 22 22886267, 22025098, Fax : +91 22 22025084



National Steel & Agro Industries Ltd.

Segment wise Revenue, Results and Capital Employed

(Rs. in Laacs)

S. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a) Manufacturing (Including other operation income)	37,297	41,282	48,188	150,980	172,936
	b) Traded goods	54,349	55,190	53,825	247,058	202,095
	Total	91,646	96,472	102,013	398,038	375,031
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/ Income From Operations	91,646	96,472	102,013	398,038	375,031
2	Segment Results					
	Profit/(Loss) before tax and interest from each segment					
	a) Manufacturing (Including other operation income)	2,656	2,374	2,014	9,948	10,246
	b) Traded goods	1,007	1,143	1,447	5,418	3,675
	Total	3,663	3,517	3,461	15,366	13,921
	Add i) Other Income	477	359	394	1,506	1,540
	ii) Exceptional items	-	-	2,443	-	2,443
	Total	4,140	3,876	6,298	16,872	17,904
	Less: i) Interest	3,119	3,162	3,571	13,489	13,740
	ii) Other unallocable expenditure	30	32	79	128	136
	Total Profit before tax	991	682	2,648	3,255	4,028
3	Capital Employed					
	Segment Assets					
	a) Manufacturing (Including other operation income)	96,862	99,038	97,166	96,862	97,166
	b) Traded goods	36,301	35,098	41,450	36,301	41,450
	c) Unallocable	297	307	408	297	408
	Segment Liability					
	a) Manufacturing (Including other operation income)	39,742	42,350	38,395	39,742	38,395
	b) Traded goods	29,436	27,953	35,009	29,436	35,009
	c) Unallocable	1,014	603	1,013	1,014	1,013
	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Manufacturing (Including other operation income)	57,120	56,688	58,771	57,120	58,771
	b) Traded goods	6,865	7,145	6,441	6,865	6,441
	c) Unallocable	-717	-296	-606	-717	-606
	Total	63,268	63,537	64,606	63,268	64,606

Notes:

- 1 The Audited Financial Results reviewed by Audit Committee and approved by Board of Directors at its meeting held on 22nd May, 2017.
- 2 Previous year / period figures have been regrouped/ rearranged wherever considered necessary.
- 3 Exceptional items in previous year was profit on sale of fixed assets.
- 4 Extraordinary items in previous year was loss on sale of investment.

For and on behalf of the Board of Directors

Place: Indore
Date: 22nd May, 2017


 Nagalingam Goli
 Managing Director
 DIN:- 03317130





National Steel & Agro Industries Ltd.

Statement of Assets and Liabilities as at 31st March, 2017

(Rs. in Lacs)

Particulars		As at 31st March, 2017	As at 31st March, 2016
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	9,951	9,951
	(b) Reserves and surplus	30,348	28,551
	Sub-total - Shareholders' funds	40,299	38,502
2	Non-current liabilities		
	(a) Long-term borrowings	715	1,435
	(b) Deferred tax liabilities (net)	3,549	3,119
	(c) Other long-term liabilities	165	217
	(d) Long term provisions	205	236
	Sub-total - Non-current liabilities	4,634	5,007
3	Current liabilities		
	(a) Short-term borrowings	18,335	21,097
	(b) Trade payables	66,928	70,017
	(c) Other current liabilities	2,251	3,387
	(d) Short-term provisions	1,014	1,013
	Sub-total - Current liabilities	88,528	95,514
	TOTAL - EQUITY AND LIABILITIES	133,461	139,023
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	20,495	21,123
	(b) Non-current investments	89	89
	(c) Other non-current assets	288	289
	Sub-total - Non-current assets	20,872	21,501
2	Current assets		
	(a) Inventories	45,129	50,209
	(b) Trade receivables	41,818	42,759
	(c) Cash and cash equivalents	9,445	9,409
	(d) Short-term loans and advances	15,735	14,802
	(e) Other current assets	462	343
	Sub-total - Current assets	112,589	117,522
	TOTAL - ASSETS	133,461	139,023

For and on behalf of the Board of Directors

Nagalingam Goli
Managing Director
DIN:- 03317130

Place: Indore
Date: 22nd May, 2017





National Steel & Agro Industries Ltd.

22nd May, 2017

Ref. No.: NSAIL/SEC/2017

To,
Corporate Relationship Department,
BSE Limited.
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001

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

Sub.: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

I, Mahesh Jain, Chief Financial Officer of National Steel and Agro Industries Limited, hereby declare that the Statutory Auditors of the Company, Gupta Saharia & Co., Chartered Accountant (Firm Registration No.: 103446W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2017.

This declaration is given in compliance to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 as amended by SEBI (LODR) (Amendment) Regulations, 2016 vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly take this declaration on your record.

Thanking you,
Yours faithfully,

For National Steel and Agro Industries Limited

Mahesh Jain
Chief Financial Officer





Independent Auditor's Report

To
The Board of Directors
National Steel and Agro Industries Limited

1. We have audited the quarterly financial results of **National Steel and Agro Industries Limited** ("the Company") for the quarter ended 31stMarch, 2017 and the financial results for the year ended 31stMarch, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31stMarch, 2017 and the published year to date figures upto 31stDecember, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The financial results for the quarter ended 31stMarch, 2017, prepared on the basis of the financial results for the nine-month period ended 31stDecember, 2016, the audited annual financial statements as at and for the year ended 31stMarch, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are responsibility of Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended 31stDecember, 2016, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting" specified under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended 31stMarch, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.





Tel.: 022 2844 3299
022 2844 3301

Gupta Saharia & Co.

Chartered Accountants

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) give a true and fair view of the profit and other financial information for the quarter ended 31st March, 2017 and for the year ended 31st March, 2017.

Our opinion is unmodified in respect of this matter.

For Gupta Saharia & Co.

Chartered Accountants

ICAI Firm registration number: 103446W

CA Suresh Saharia

Partner

(Membership No. 040180)



Place: Indore

Date: 22nd May, 2017

Head Office : 4, Atlanta, Evershine Nagar, Malad (West), Mumbai - 400 064.

E-mail : sscsaharia@yahoo.com / suresh.saharia@guptasaharia.com • **Website :** www.guptasaharia.com

Branches : Borivali • Kolkata • Surat