



National Steel & Agro Industries Ltd

Ref. No.: NSAIL/SEC/2018

16th October, 2018

To
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', C-1, Block G,
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400051

Kind Attn.: Ms. Mansi Chheda - Manager - Listing Compliance

Ref.: Your email dated 11th September, 2018

Sub: Re; Clarification_NATNLSTEEL

Dear Madam,

We apologize for the delay in reply to the respective queries.

We write in reference to your below e-mail. We set out below the response to the queries raised by NSE:

1. Reason for closure

National Steel And Agro Industries Limited ("**Company**") has suffered losses during the last financial year due to frequent fluctuation and high volatility in agro commodity prices and Government Policies. Further, the Government has imposed import duty on the pulses which has resulted in higher prices of imported pulses. Alongwith it, the Government import quantitative restrictive norms have also affected the Agro business. Accordingly, the Board of Directors of the Company decided to temporarily close down the Agro business

2. Date of closure or estimated time of closure

The Company has not made any investments in the nature of fixed assets for its agro business. Hence, gradually after the realization of sales proceed of remaining stock, the agro business will be closed. We presume that the total Sales proceed would be realised and agro business will be closed in 3rd quarter of Financial Year 2018-19.



Regd. Office : 621, Tulsiani Chambers, Nariman Point, Mumbai - 400 021. Ph: +91 22 22886267, 22025098
Fax: +91 22 22025084 **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, 4017409 Fax: +91 731 2516714. Web: www.nsail.com





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3. Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year are as under

Agro Sales	Amount Rs. in Lacs	% to total turnover
	224,890.69	53.02

4. Date of such binding agreement, if any, entered for sale of such unit/division, if any

No agreement has been entered by the Company for the sale of such Agro business. Closure of Agro business is a business decision.

Kindly take the same in your records and please feel free to contact us in case you need any further information/clarification.

Thanking you,

Yours faithfully;

For National Steel and Agro Industries Limited


Anurag Gangrade
Company Secretary

Membership No.: FCS 9187



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