

5th February, 2016
Ref. No.: NSAIL/SEC/2016

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 5th February, 2016

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 5th February, 2016 has *inter alia* approved following:

- (1) Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2015; and
- (2) Redemption of Preference Shares out of the Profits of the Company.

As the Board of Directors of the Company has approved the redemption of Preference Shares out of profits of the Company, discussion on the issuance of equity shares on preferential basis and other matters related thereto were not considered at Board Meeting.

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.: Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2015 along with Limited Review Report.



Unaudited Financial Results for the Quarter and Nine Months ended 31st December,2015

S.No.	Particulars	(Rs. in Laacs except EPS)					
		QUARTER ENDED			NINE MONTHS ENDED		
		3 months ended 31.12.2015	Preceding 3 months ended 30.09.2015	Corresponding 3 months ended in the previous year 31.12.2014	Year to date figures for current period ended 31.12.2015	Year to date figures for the previous year ended 31.12.2014	YEAR ended 31.03.2015
(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	(a) Net sales/income from operations (net of excise duty)	84239	92068	97427	272802	285041	388115
	(b) Other operating income	98	67	15	216	156	272
	Total income from operations (net)	84337	92135	97442	273018	285197	388387
2	Expenses						
	(a) Cost of materials consumed	25618	31449	38532	97318	118262	154963
	(b) Purchases of stock-in-trade	47096	65989	53110	158247	144036	188510
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1280	(15990)	(4756)	(14609)	(9500)	280
	(d) Employee benefits expense	1159	1170	1037	3481	3058	4469
	(e) Depreciation and amortisation expense	370	368	382	1090	1137	1528
	(f) Other expenses	5686	5539	4736	17088	15288	21866
	Total expenses	81209	88525	93041	262615	272281	371616
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3128	3610	4401	10403	12916	16771
4	Other Income	1	-	1	1	1	362
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	3129	3610	4401	10404	12916	17133
6	Finance costs	2949	2897	3215	9024	9237	12294
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	180	713	1187	1380	3680	4840
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	180	713	1187	1380	3680	4840
10	Tax expense						
	a) Current tax (net of MAT Credit)	49	232	398	444	1238	1792
	b) Income tax paid for earlier years	-	130	2	131	83	83
	c) Deferred tax	13	15	5	33	13	(50)
	Sub total of 10 (a+b+c)	62	377	404	608	1333	1825
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	118	336	782	772	2346	3015
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	118	336	782	772	2346	3015
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Proposed dividend on preference shares (including dividend tax)	-	-	-	-	-	257
16	Minority interest	-	-	-	-	-	-
17	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15 - 16)	118	336	782	772	2346	2758
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	-	-	-	-	-	26002
20.i	Earnings per share (before extraordinary items) (of Rs. 10 /- each) (not annualised):						
	(a) Basic	0.26	0.76	1.76	1.73	5.27	6.20
	(b) Diluted	0.26	0.76	1.76	1.73	5.27	6.20
20.ii	Earnings per share (after extraordinary items) (of Rs. 10 /- each) (not annualised):						
	(a) Basic	0.26	0.76	1.76	1.73	5.27	6.20
	(b) Diluted	0.26	0.76	1.76	1.73	5.27	6.20

For National Steel and Agro Industries Ltd.,

Abhinav Kumar
Managing Director



Segment-wise Revenue, Results and Capital Employed

Part-II		QUARTER ENDED					NINE MONTHS ENDED		YEAR ENDED
S.No.	Particulars	3 months ended 31.12.2015	Preceding 3 months ended 30.09.2015	Corresponding 3 months ended in the previous year 31.12.2014	Year to date figures for current period ended 31.12.2015	Year to date figures for the previous year ended 31.12.2014	Previous year ended 31.03.2015		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1	Segment Revenue								
a)	Manufacturing (including other operation income)	37,106	38,297	45,190	124,748	147,059	198,960		
b)	Traded goods	47,231	53,838	52,252	148,270	138,138	189,427		
	Total	84,337	92,135	97,442	273,018	285,197	388,387		
	Less: Inter Segment Revenue	-	-	-	-	-	-		
	Net Sales/ Income From Operations	84,337	92,135	97,442	273,018	285,197	388,387		
2	Segment Results								
	Profit/(Loss) before tax and interest from each segment								
a)	Manufacturing	2,743	2,677	3,851	8,233	11,514	14,615		
b)	Traded goods	396	956	1,052	2,228	2,777	4,038		
	Total	3,139	3,633	4,903	10,461	14,291	18,653		
	Add i) Other Income	-	-	-	-	-	362		
	Total	3,139	3,633	4,903	10,461	14,291	19,015		
	Less: i) Interest	2,949	2,897	3,215	9,024	9,237	12,294		
	ii) Other unallocable expenditure	10	23	502	57	1,375	1,882		
	Total Profit before tax	180	713	1,187	1,380	3,680	4,840		
3	Capital Employed								
	(Segment Assets - Segment Liabilities)								
	-Manufacturing	57,203	58,514	59,294	57,203	59,294	61,769		
	-Traded goods	5,686	6,409	5,595	5,686	5,595	5,582		
	-Unallocable	-226	-201	458	-226	458	-1,366		
	Total	62,663	64,722	65,347	62,663	65,347	65,985		

Notes:

- 1 The Unaudited Financial Results were reviewed by Audit Committee and approved by Board of Directors at its meeting held on 5th February, 2016
- 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 : 5th February, 2016



For and on behalf of the Board of Directors

P. Srikrishna

P. Srikrishna
Managing Director
DIN No:- 00206392





Tel.: 022 2844 3299

022 2844 3301

Gupta Saharia & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

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

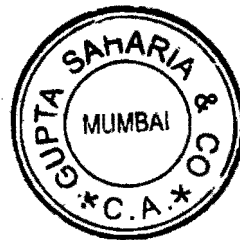
We have reviewed the accompanying statement of unaudited financial results of National Steel and Agro Industries Limited for the quarter and nine months ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility 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 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: 5th February, 2016

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

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

Branches : Borivali • Kolkata • Surat