



NEELACHAL ISPAT NIGAM LIMITED

IPICOL HOUSE, 1ST FLOOR, ANNEXE BUILDING, BHUBANESWAR-751022, ODISHA, INDIA
Ph - 0674-2543231, 2543354, 2543741, 2543898, Fax : 0674-2541763
Website : www.ninl.in, CIN : U27109OR1982GOI001050



Ref. NINL/CS/09/012/3658

Date : November 12, 2018

The Dy. General Manager (R & L),
Indian Bank,
Corporate Office,
Legal Department,
Door No. 254 - 260,
Avvai Shanmugam Road,
Chennai - 600014

Sub. : Unaudited Financial Results for the half year ended 30.09.2018.

Ref. : NINL Bonds 2021 issued for Rs. 200 Cr. out of which the outstanding amount is Rs. 150 Cr.

Dear Sir,

Further to our Letter No. NINL/CS/09/012/ 3652 dated 20.10.2018, we are forwarding herewith a copy of Unaudited Financial Results for the half year ended 30.09.2018 for certificate thereon and onward submission to the NSE with a copy to the company. The address of NSE is as follows :

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. - C/1, D Block,
Bandra Kurla Complex,
Bandra (East)
Mumbai - 400 051.

Thanking you,

Yours faithfully,
For Neelachal Ispat Nigam Limited


[D. P. Parija]
GM & Company Secretary

Encl : As above.

Copy to : The Dy. General Manager, Indian Bank, Main Branch, G - 41, Connaught Place, New Delhi - 110 001.

Neelachal Ispat Nigam Limited
1st Floor Annexe Building, IPICOL House, Bhubaneswar - 751022

(₹ In Lakh)

| STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2018 | | | | |
|--|---|-----------------|-------------|-------------|
| Sr. No | Particulars | Half-Year ended | | Year ended |
| | | 30.09.2018 | 30.09.2017 | 31.03.2018 |
| | | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue From Operations | 99,517.40 | 66,054.42 | 92,916.28 |
| II | Other Income | 263.03 | 1,413.13 | 2,598.15 |
| III | Total Income (I+II) | 99,780.43 | 67,467.55 | 95,514.43 |
| IV | EXPENSES | | | |
| | Cost of materials consumed | 77,729.45 | 49,173.99 | 71,929.62 |
| | Changes in Inventories of finished goods, stock-in-trade and work-in-progress | 3,406.24 | 5,713.17 | (6,350.01) |
| | Excise Duty | | 2,427.49 | 2,427.49 |
| | Employee benefits expense | 7,664.52 | 6,624.85 | 14,841.99 |
| | Finance costs | 23,704.69 | 18,581.99 | 38,842.45 |
| | Depreciation and amortization expense | 8,694.19 | 8,840.04 | 17,388.37 |
| | Other expenses | 6,144.01 | 6,723.94 | 12,758.10 |
| | Total expenses (IV) | 127,343.10 | 98,085.47 | 151,838.01 |
| V | Profit / (loss) before exceptional items and tax (III-IV) | (27,562.67) | (30,617.92) | (56,323.58) |
| VI | Exceptional Items | | | |
| VII | Profit / (loss) before tax (V-VI) | (27,562.67) | (30,617.92) | (56,323.58) |
| VIII | Tax expense: | | | |
| | (1) Current tax | | | |
| | (2) Deferred tax | (9,631.50) | (10,596.25) | (18,557.02) |
| IX | Profit / (Loss) for the year (VII-VIII) | (17,931.17) | (20,021.67) | (37,766.56) |
| X | Other Comprehensive Income | | | |
| | A (I) Items that will not be reclassified to profit or loss - Remeasurement of the defined benefit plans | 171.12 | 48.42 | 342.24 |
| | (II) Income tax relating to items that will not be reclassified to profit or loss | (59.80) | (16.76) | (119.59) |
| XI | Total Comprehensive Income for the year (IX+X) (Comprising Profit (Loss) and Other Comprehensive Income for the year) | (17,819.84) | (19,990.01) | (37,543.92) |
| XII | Earnings per equity share : | | | |
| | (1) Basic (in ₹) | (3.07) | (3.44) | (6.46) |
| | (2) Diluted (in ₹) | (2.96) | (3.32) | (6.23) |

Neelachal



UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2018

(₹ in Lakh)

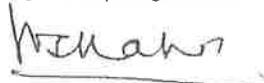
| Sr. No. | Particulars | As at | As at |
|------------|--|---------------------------|-------------------------|
| | | 30.09.2018 (Unaudited) | 31.03.2018 (Audited) |
| | ASSETS | | |
| (1) | Non-current assets | | |
| | (a) Property, Plant and Equipment | 245,885.96 | 254,568.63 |
| | (b) Capital work-in-progress | 20,722.35 | 19,830.08 |
| | (c) Intangible assets under development | 15,878.67 | 13,090.84 |
| | (d) Financial assets | | |
| | (i) Other financial assets | 9,001.05 | 9,005.14 |
| | (e) Deferred tax assets (net) | 46,212.95 | 36,595.50 |
| | (f) Other non-current assets | 7,864.27 | 7,985.56 |
| | | 345,565.25 | 341,075.75 |
| (2) | Current assets | | |
| | (a) Inventories | 52,843.52 | 33,324.44 |
| | (b) Financial assets | | |
| | (i) Trade receivables | | |
| | (ii) Cash and cash equivalents | 3,734.11 | 3,587.10 |
| | (iii) Other financial assets | 52.36 | 52.36 |
| | (c) Other current assets | 4,543.38 | 3,417.54 |
| | | 61,173.37 | 40,381.44 |
| | Total Assets | 406,738.62 | 381,457.19 |
| | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Equity Share Capital | 58,129.41 | 58,129.41 |
| | (b) Other Equity | (131,239.87) | (113,334.87) |
| | | (73,110.46) | (55,205.46) |
| | LIABILITIES | | |
| (1) | Non-current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 160,478.24 | 154,387.95 |
| | (b) Provisions | 7,431.35 | 6,861.99 |
| | (c) Other non-current liabilities | 10,893.93 | 10,789.58 |
| | | 178,803.52 | 172,039.52 |
| (2) | Current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 151,762.24 | 151,509.70 |
| | (ii) Trade payables | 21,617.90 | 21,644.46 |
| | (iii) Other financial liabilities [other than those specified in Item (c)] | 29,572.61 | 48,242.64 |
| | (b) Other current liabilities | 97,810.59 | 42,944.11 |
| | (c) Provisions | 282.22 | 282.22 |
| | | 301,045.56 | 264,623.13 |
| | Total Equity and Liabilities | 406,738.62 | 381,457.19 |

Notes :

1) The above Results and balance sheet have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 9, 2018. The financial results for the six months ended September 30, 2018 and unaudited Balance Sheet as at that date have been reviewed by the statutory auditors of the Company.

2) Previous period/year figures have been regrouped and reclassified, wherever necessary, to make them comparable with the current period/year figures.

For and on behalf of board of directors of
Neelachal Ispat Nigam Limited



S.V.Shahi
Director Finance
(DIN: 07869398)

Place: New Delhi
Date: 09.11.2018



