



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/09/012/3604

Date : May 25, 2018

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

*Received
07
22/05/2018*

Sub. : Audited Financial Results for the year ended 31.03.2018.

Ref. : NINL Bonds 2021 issued for Rs. 200 Cr.

Dear Sir,

With reference to our letter dtd. 05.01.2018 forwarding quarterly compliance for the quarter ended 31.03.2018, we are forwarding herewith a copy of Audited Financial Results for the year ended 31.03.2018 for counter signature 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 Annex Building, IPICOL House, Bhubaneswar - 751022.

(₹ in Lakh)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018					
Sr. No	Particulars	Half-Year ended		Year ended	
		30.09.2017	30.09.2016	31.03.2018	31.03.2017
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue From Operations	66,054.42	58,565.20	92,916.28	126,873.74
II	Other Income	1,413.13	408.31	2,598.15	1,931.30
III	Total Income (I+II)	67,467.55	58,973.51	95,514.43	128,805.04
IV	EXPENSES				
	Cost of materials consumed	49,173.99	38,351.36	71,929.62	95,518.25
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	5,713.17	(1,514.02)	(6,350.01)	(6,889.04)
	Excise Duty	2,427.49	5,878.38	2,427.49	9,684.74
	Employee benefits expense	6,624.85	6,325.89	14,841.99	13,193.32
	Finance costs	18,581.99	14,861.17	38,842.45	35,993.15
	Depreciation and amortization expense	8,840.04	8,929.48	17,388.37	18,098.78
	Other expenses	6,723.94	8,970.62	12,758.10	17,153.77
	Total expenses (IV)	98,085.47	81,802.88	151,838.01	182,752.97
V	Profit / (loss) before exceptional items and tax (III-IV)	(30,617.92)	(22,829.37)	(56,323.58)	(53,947.93)
VI	Exceptional Items	-	-	-	-
VII	Profit / (loss) before tax (V-VI)	(30,617.92)	(22,829.37)	(56,323.58)	(53,947.93)
VIII	Tax expense:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	(10,596.25)	-	(18,557.02)	(18,307.02)
IX	Profit / (Loss) for the year (VII-VIII)	(20,021.67)	(22,829.37)	(37,766.56)	(35,640.91)
X	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss - Remeasurement of the defined benefit plans	48.42	-	342.24	96.84
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	(16.76)	-	(119.59)	(33.51)
XI	Total Comprehensive Income for the year (IX+X) (Comprising Profit (Loss) and Other Comprehensive Income for the year)	(19,990.01)	(22,829.37)	(37,543.92)	(35,577.58)
XII	Earnings per equity share :				
	(1) Basic (In ₹)	(3.44)	(3.93)	(6.46)	(6.12)
	(2) Diluted (In ₹)	(3.32)	(3.79)	(6.23)	(5.90)

AUDITED BALANCE SHEET AS AT MARCH 31, 2018

(₹ in Lakh)

Sr. No.	Particulars	As at	As at	As at
		30.09.2017	31.03.2018	31.03.2017
		(Unaudited)	(Audited)	(Audited)
	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	262,690.86	254,568.63	271,385.83
	(b) Capital work-in-progress	16,062.80	19,830.08	14,018.32
	(c) Intangible assets under development	12,016.26	13,090.84	11,996.38
	(d) Financial assets			
	(i) Other financial assets	9,048.61	9,005.14	9,088.98
	(e) Deferred tax assets (net)	28,670.39	36,595.50	18,090.91
	(f) Other non-current assets	7,981.70	7,985.56	8,112.24
		336,470.62	341,075.75	332,692.66
(2)	Current assets			
	(a) Inventories	18,684.69	33,324.44	25,442.33
	(b) Financial assets			
	(i) Trade receivables	3.80	-	-
	(ii) Cash and cash equivalents	10,930.64	3,587.10	8,813.43
	(iii) Other financial assets	52.36	52.36	52.36
	(c) Other current assets	5,488.92	3,417.54	5,556.51
		35,160.41	40,381.44	39,864.63
	Total Assets	371,631.03	381,457.19	372,557.29
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	58,129.41	58,129.41	58,129.41
	(b) Other Equity	(95,633.44)	(113,334.87)	(75,643.52)
		(37,504.03)	(55,205.46)	(17,514.11)
	LIABILITIES			
(1)	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	172,968.55	154,387.95	189,748.82
	(b) Provisions	5,329.71	6,861.99	4,932.72
	(c) Other non-current liabilities	10,746.05	10,789.58	10,795.52
		189,044.31	172,039.52	205,477.06
(2)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	141,175.97	151,509.70	104,410.78
	(ii) Trade payables	18,584.62	21,644.46	40,610.23
	(iii) Other financial liabilities [other than those specified in Item (c)]	47,796.51	48,242.64	32,073.60
	(b) Other current liabilities	12,402.98	42,944.11	7,369.07
	(c) Provisions	130.67	282.22	130.66
		220,090.75	264,623.13	184,594.34
	Total Equity and Liabilities	371,631.03	381,457.19	372,557.29

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 May 24, 2018. The financial results for the year ended March 31, 2018 and audited 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: 24.05.2018

