



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



ISO 9001 Registered

Ref. NINL/CS/09/012/3760

Date : May 28, 2019

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

Sub. : Audited Financial Results for the year ended 31.03.2019.

Ref. : NINL Bonds 2021 issued for Rs. 200 Cr. outstanding amount Rs. 100 Cr.

Dear Sir,

With reference to our letter dtd. 20.04.2019 forwarding quarterly compliance for the quarter ended 31.03.2019, we are forwarding herewith a copy of Audited Financial Results for the year ended 31.03.2019 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.
Email : debtlist@nse.co.in

Thanking you,

Yours faithfully,
For Neelachal Ispat Nigam Limited


[L. K. Mohanty]
Company Secretary

Encl : As above.

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

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

(₹ in Lakh)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2019					
Sr. No	Particulars	Half-Year ended		Year ended	
		30.09.2018	30.09.2017	31.03.2019	31.03.2018
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue From Operations	99,517.40	66,054.42	200,543.09	92,916.28
II	Other Income	263.03	1,413.13	1,988.65	2,598.15
III	Total Income (I+II)	99,780.43	67,467.55	202,531.74	95,514.43
IV	EXPENSES				
	Cost of materials consumed	77,729.45	49,173.99	173,010.82	71,929.62
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	3,406.24	5,713.17	(5,948.67)	(6,350.01)
	Excise Duty	-	2,427.49	-	2,427.49
	Employee benefits expense	7,664.52	6,624.85	15,540.52	14,841.99
	Finance costs	23,704.69	18,581.99	46,625.56	39,231.45
	Depreciation and amortization expense	8,694.19	8,840.04	15,052.58	17,388.37
	Other expenses	6,144.01	6,723.94	18,224.18	12,369.10
	Total expenses (IV)	127,343.10	98,085.47	262,504.99	151,838.01
V	Profit / (loss) before exceptional items and tax (III-IV)	(27,562.67)	(30,617.92)	(59,973.25)	(56,323.58)
VI	Exceptional Items	-	-	-	-
VII	Profit / (loss) before tax (V-VI)	(27,562.67)	(30,617.92)	(59,973.25)	(56,323.58)
VIII	Tax expense:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	(9,631.50)	(10,596.25)	(19,753.91)	(18,557.02)
IX	Profit / (Loss) for the year (VII-VIII)	(17,931.17)	(20,021.67)	(40,219.34)	(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	(213.70)	342.24
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(59.80)	(16.76)	74.68	(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)	(40,358.36)	(37,543.91)
XII	Earnings per equity share :				
	(1) Basic (in ₹)	(3.07)	(3.44)	(6.94)	(6.46)
	(2) Diluted (in ₹)	(2.96)	(3.32)	(6.94)	(6.23)

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AUDITED BALANCE SHEET AS AT MARCH 31, 2019

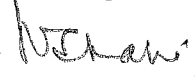
Sr. No.	Particulars	(₹ in Lakh)		
		As at	As at	As at
		30.09.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2018 (Audited)
	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	245,885.96	247,638.97	254,568.63
	(b) Capital work-in-progress	20,722.35	13,801.99	19,830.08
	(c) Intangible assets under development	15,878.67	17,987.19	13,090.84
	(d) Financial assets			
	(i) Other financial assets	9,001.05	3,759.82	9,005.14
	(e) Deferred tax assets (net)	46,212.95	56,469.82	36,595.50
	(f) Other non-current assets	7,864.27	7,886.01	7,985.56
		345,565.25	347,543.80	341,075.75
(2)	Current assets			
	(a) Inventories	52,843.52	44,636.12	33,324.44
	(b) Financial assets			
	(i) Trade receivables	-	-	-
	(ii) Cash and cash equivalents	3,734.11	5,587.00	3,587.10
	(iii) Other financial assets	52.36	52.36	52.36
	(c) Other current assets	4,543.38	4,323.02	3,417.54
		61,173.37	54,598.50	40,381.44
	Total Assets	406,738.62	402,142.30	381,457.19
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	58,129.41	58,129.41	58,129.41
	(b) Other Equity	(131,239.87)	(153,778.38)	(113,334.87)
		(73,110.46)	(95,648.97)	(55,205.46)
	LIABILITIES			
(1)	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	160,478.24	139,782.09	154,387.95
	(b) Provisions	7,431.35	8,473.92	6,861.99
	(c) Other non-current liabilities	10,893.93	10,703.06	10,789.58
		178,803.52	158,959.07	172,039.52
(2)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	151,762.24	154,214.21	151,509.70
	(ii) Trade payables	21,617.90	23,632.72	21,644.46
	(iii) Other financial liabilities [other than those specified in item (c)]	29,572.61	33,958.23	48,242.64
	(b) Other current liabilities	97,810.59	126,696.55	42,944.11
	(c) Provisions	282.22	330.49	282.22
		301,045.56	338,832.20	264,623.13
	Total Equity and Liabilities	406,738.62	402,142.30	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 165th meeting held on May 27, 2019. The financial results for the year ended March 31, 2019 and Balance Sheet as at that date have been audited 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: 27.05.2019