

**INDIA STEEL
WORKS LTD**
Inner Vision. Global Action.

INDIA STEEL WORKS LIMITED [Formerly ISIBARS LIMITED]						
REGD. OFFICE: India Steel Works Complex, Zenith Compound, Khopoli, Raigad 410203						
Audited Financial Results for the quarter & year ended 31st March 2014						
PART - I						
Sr. No.	Particulars	Rs in Lacs				
		Quarter ended (Unaudited)*			YEAR ENDED	YEAR ENDED
		31/Mar/2014	31/Dec/2013	31/Mar/2013	3/31/2014 (Audited)	3/31/2013 (Audited)
1	Gross Sales/Income from Operations	16,604.59	22,902.84	13,668.51	66,987.09	78,784.81
	Less : Excise Duty on Sales	1,831.32	1,257.47	1,496.17	5,664.37	6,298.43
	Income from Operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	14,773.27	21,645.37	12,172.33	61,322.72	72,486.38
	(b) Other Operating Income	82.79	6.22	378.53	114.91	515.36
	Total Income from Operations (Net)	14,856.06	21,651.59	12,550.86	61,437.63	73,001.74
2	Expenses					
	(a) Cost of Materials Consumed	9,642.67	8,940.07	10,733.45	34,653.37	45,877.75
	(b) Purchases of Stock In Trade	456.77	11,364.13	266.43	15,900.99	19,706.48
	Changes in inventory of finished goods, work in progress and stock in trade.					
	(c) Employees Benefits expense	1,557.09	(1,519.98)	(1,415.15)	1,041.95	(3,358.14)
	(d) Depreciation and amortisation expenses	407.51	357.41	306.00	1,417.17	1,279.40
	(e) Depreciation and amortisation expenses	373.18	333.19	346.93	1,456.16	1,397.72
	(f) Other Expenses	2,022.27	2,050.75	1,830.49	7,119.50	7,731.05
	Total Expenditure	14,459.50	21,525.55	12,068.15	61,589.14	72,634.25
3	Profit/(Loss) from Operations before Other Income, Finance Cost and exceptional items	396.57	126.04	482.71	(151.51)	367.49
4	Other Income					
5	Profit/(Loss) from Ordinary activities before Finance Cost and exceptional items	396.57	126.04	482.71	(151.51)	367.49
6	Finance Costs	135.32	115.04	265.10	1,518.70	1,446.69
7	Profit/(Loss) from Ordinary activities after Finance Cost but before exceptional items	261.24	11.00	217.61	(1,670.21)	(1,079.20)
8	Exceptional Items	(305.01)	(138.34)	(0.37)	415.30	(0.37)
9	Profit/(Loss) from Ordinary Activities before tax	(43.76)	(127.34)	217.25	(1,254.91)	(1,079.56)
10	Tax Expense	(2.48)	-	(1.50)	(2.48)	(1.50)
11	Net Profit/(Loss) from Ordinary Activities after tax	(46.24)	(127.34)	215.75	(1,257.39)	(1,081.06)
12	Extra-ordinary items (net of tax expense Rs. /-)					
13	Net Profit/(Loss) for the period	(46.24)	(127.34)	215.75	(1,257.39)	(1,081.06)
14	Paid-up Equity Share Capital [face value of Rs. 1/- per share -	3,980.81	3,980.81	2,340.81	3,980.81	2,340.81
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				5,273.93	(2,811.18)
16	Earnings per share (EPS)					
	Basic & Diluted EPS before extraordinary items					
	(a) Not Annualised (Rs.)	(0.01)	(0.03)	0.09	(0.32)	(0.46)
	Basic & Diluted EPS after extraordinary items					
	(b) Not Annualised (Rs.)	(0.01)	(0.03)	0.09	(0.32)	(0.46)

CIN : L29100MH1987PLC043186

(Formerly known as ISIBARS LTD.)

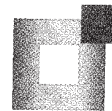
REDG. OFFICE & STEEL PLANT

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OFFICE

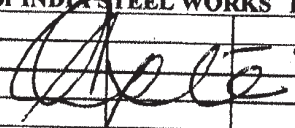
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PART -II A PARTICULARS OF SHAREHOLDING						
		31/Mar/2014	31/Dec/2013	31/Mar/2013	31/Mar/2014	31/Mar/2013
17	Public Shareholding as on					
	Number of shares	199532665	199567115	122583715	199532665	122583715
	Percentage of shareholding	50.12%	50.13%	52.37%	50.12%	52.37%
18	Promoters and promoters group shareholding					
	a) Pledged /Encumbered					
	- Number of shares	51287600	51287600	90787600	51287600	90787600
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	25.83%	25.84%	81.43%	25.83%	81.43%
	Percentage of shares(as a % of total share capital of the Company)	12.88%	12.88%	38.78%	12.88%	38.78%
	b) Non-encumbered					
	- Number of shares	147260660	147226210	20709610	147260660	20709610
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	74.17%	74.16%	18.57%	74.17%	18.57%
	Percentage of shares(as a % of total share capital of the Company)	36.99%	36.98%	8.85%	36.99%	8.85%
PART -II B INVESTORS COMPLAINTS						
1	3 Months ended 31st March 2014					
	(i) Pending at beginning of Quarter : 0 ;			ii) Received during the Quarter: 0 ;		
	iii) Disposed off during the Quarter: 0 ;			(iv) Lying unresolved as on 31st March , 2014: 0.		
NOTES						
1	The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 28th May 2014					
2	The Company is exclusively in the Steel Business Segment and as such there are no reportable segments as defined by AS-17 on segment reporting, as issued by the Institute of Chartered Accountants of India [ICAI]					
3	Figures for the previous accounting period have been regrouped wherever necessary.					
4*	The figures of last quarter 31st March,2014 and 31st March,2013 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year.					
5	STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2014			Rs in Lacs		
				31.03.2014	31.03.2013	
				Audited	Audited	
	(A) EQUITY & LIABILITIES					
	(1) SHAREHOLDERS FUNDS					
	(a) Share capital			10399	8759	
	(b) Reserves and surplus			5274	-2811	
	Sub-total - Shareholders Funds			15673	5948	
	(2) NON CURRENT LIABILITIES					
	(a) Long-term borrowings			4060	11435	
	(b) Deferred tax liabilities (net)			0	0	
	(c) Other long-term liabilities			1425	982	
	(d) Long-term provisions			359	268	
	Sub-total - Non Current Liabilities			5845	12685	



(3) CURRENT LIABILITIES			
(a) Short-term borrowings		2488	2388
(b) Trade payables		10088	12485
(c) Other current liabilities		2139	2680
(d) Short-term provisions		1150	1030
Sub-total - Current Liabilities		15865	18583
TOTAL EQUITY & LIABILITIES		37383	37216
(B) ASSETS			
(1) NON CURRENT ASSETS			
(a) Fixed assets		16538	16264
(b) Non-current investments		214	214
(c) Deferred tax assets (net)		0	0
(d) Long-term loans and advances		685	258
(e) Other non-current assets		17	24
Sub-total - Non Current Assets		17454	16760
(2) CURRENT ASSETS			
(a) Current investments			
(b) Inventories		7613	10603
(c) Trade receivables		3927	2663
(d) Cash and cash equivalents		186	1015
(e) Short-term loans and advances		3740	3433
(f) Other current assets		4464	2743
Sub-total - Current Assets		19929	20456
TOTAL ASSETS		37383	37216
		For INDIA STEEL WORKS LIMITED	
			
Date: 28th May 2014		Sudhir H. Gupta	
Place: Mumbai.		Managing Director	