



**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

Statement of Standalone Unaudited Financial Results for the Half year ended 30th September 2016

PART -I								Rs. In Lacs
Sr. No.		Particulars	Quarter ended (Unaudited)			Half Year ended (Unaudited)		YEAR ENDED (Audited)
			30/Sep/2016	30/Jun/2016	30/Sep/2015	30/Sep/2016	30/Sep/2015	31/Mar/2016
1	(a)	Gross Sales/Income from Operations	28,861.66	24,335.49	15,331.32	53,197.15	30,225.78	63,360.48
	(b)	Other Operating Income	48.55	1.25	2.11	49.80	189.34	1,047.09
		<b>Total Income from Operations</b>	<b>28,910.20</b>	<b>24,336.74</b>	<b>15,333.43</b>	<b>53,246.95</b>	<b>30,415.12</b>	<b>64,407.58</b>
		<b>Expenses</b>						
	(a)	Cost of Materials Consumed	11,553.02	10,462.08	6,790.54	22,015.10	14,409.79	31,631.02
	(b)	Purchases of Stock In Trade	13,976.33	11,275.18	5,251.37	25,251.51	9,599.45	17,701.86
	(c)	Changes in inventory of finished goods, work in progress and stock in trade.	(2,258.94)	(2,313.03)	(1,189.78)	(4,571.97)	(2,292.13)	(3,359.95)
	(d)	Employees Benefits expense	488.33	541.42	548.59	1,029.74	1,079.36	2,136.15
	(e)	Depreciation and amortisation expenses	452.00	449.04	400.51	901.04	812.91	1,791.99
	(f)	Other Expenses	4,336.96	3,576.73	3,230.50	7,913.69	6,214.65	13,294.83
		<b>Total Expenditure</b>	<b>28,547.70</b>	<b>23,991.41</b>	<b>15,031.73</b>	<b>52,539.11</b>	<b>29,824.04</b>	<b>63,195.90</b>
3		<b>Profit/(Loss) from Operations before Other Income, Finance Cost and exceptional items ( 1-2 )</b>	<b>362.50</b>	<b>345.33</b>	<b>301.70</b>	<b>707.83</b>	<b>591.08</b>	<b>1,211.68</b>
4		Other Income	-	-	-	-	-	-
5		<b>Profit/(Loss) from Ordinary activities before Finance Cost and exceptional items ( 3-4 )</b>	<b>362.50</b>	<b>345.33</b>	<b>301.70</b>	<b>707.83</b>	<b>591.08</b>	<b>1,211.68</b>
6		Finance Costs ( 5-6 )	209.41	261.14	186.48	470.55	443.16	985.72
7		<b>Profit/(Loss) from Ordinary activities after Finance Cost but before exceptional items</b>	<b>153.09</b>	<b>84.19</b>	<b>115.23</b>	<b>237.28</b>	<b>147.93</b>	<b>225.96</b>
		Exceptional Items	-	-	-	-	-	-
9		<b>Profit/(Loss) from Ordinary Activities before tax (7-8)</b>	<b>153.09</b>	<b>84.19</b>	<b>115.23</b>	<b>237.28</b>	<b>147.93</b>	<b>225.96</b>
10		Tax Expense	-	-	-	-	-	(178.03)
11		<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>153.09</b>	<b>84.19</b>	<b>115.23</b>	<b>237.28</b>	<b>147.93</b>	<b>403.99</b>
12		Extra-ordinary items (net of tax expense Rs. /-)	-	-	-	-	-	-
13		<b>Net Profit/(Loss) for the period ( 11-12 )</b>	<b>153.09</b>	<b>84.19</b>	<b>115.23</b>	<b>237.28</b>	<b>147.93</b>	<b>403.99</b>
14		Paid-up Equity Share Capital [face value of Rs. 1/- per share -	3,980.81	3,980.81	3,980.81	3,980.81	3,980.81	3,980.81
15		Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	13,046	-

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16	(i)	Earnings per share ( Before extra ordinary items ) of Rs.1/- each not annualised.	-				
		a) Basic	0.04	0.02	0.03	0.06	0.04 0.10
		b) Diluted	0.04	0.02	0.03	0.06	0.04 0.10
	(ii)	Earnings per share ( After extra ordinary items ) of Rs.1/- each not annualised.	-				
		a) Basic	0.04	0.02	0.03	0.06	0.10
		b) Diluted	0.04	0.02	0.03	0.06	0.10

**PART -II A PARTICULARS OF SHAREHOLDING**

17	Public Shareholding as on	30/Sep/2016	30/Jun/2016	30/Sep/2015	31/Mar/2016
	Number of shares	199486898	199486898	199486898	199486898
	Percentage of shareholding	50.11%	50.11%	50.11%	50.11%
18	Promoters and promoters group shareholding				
	a) Pledged /Encumbered				
	- Number of shares	46187600	46187600	46187600	46187600
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	23.26%	23.26%	23.26%	23.26%
	Percentage of shares(as a % of total share capital of the Company)	11.60%	11.60%	11.60%	11.60%
	b) Non-encumbered				
	- Number of shares	152406427	152406427	152406427	152406427
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	76.74%	76.74%	76.74%	76.74%
	Percentage of shares(as a % of total share capital of the Company)	38.29%	38.29%	38.29%	38.29%

**PART -II B INVESTORS COMPLAINTS**

6 Months ended 30th September 2016
(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 30th September , 2016: 0.

**NOTES**

- 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 9th Nov 2016
- The Statutory Auditor has carried out limited review of the above results.
- 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]
- The figures for the last quarter for the current and previous year are the balancing figures between the audited figures in respect of the full financial year up to March , 2016 and the unaudited published year-to-date figures up to September 30, 2016 being the date of the end of the second quarter of the financial year, which were subject to limited review.
- Figures for the previous accounting period have been regrouped wherever necessary.
- Statement of Assets & Liabilities as at 30th September 2016**

			30.09.2016	31.03.2016
			Audited	Audited
Rs. In lacs				
<b>(A) ASSETS</b>				
<b>(1) NON CURRENT ASSETS</b>				
(a) Fixed assets			24305	24969
(b) Non-current investments			215	215
(c) Deferred tax assets (net)			178	178
(d) Long-term loans and advances			1896	1919
(e) Other non-current assets			3356	2815
Sub-total - Non Current Assets			29951	30096

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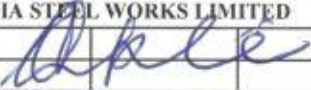




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<b>(2) CURRENT ASSETS</b>				
(a) Current investments				
(b) Inventories			18089	13564
(c) Trade receivables			10915	6592
(d) Cash and cash equivalents			262	300
(e) Short-term loans and advances			2384	1847
(f) Other current assets			3845	2991
			<b>Sub-total - Current Assets</b>	<b>35495</b>
			<b>TOTAL ASSETS</b>	<b>65445</b>
				<b>55391</b>
<b>(B) EQUITY &amp; LIABILITIES</b>				
<b>(1) SHAREHOLDERS FUNDS</b>				
(a) Share capital			10399	10399
(b) Reserves and surplus			13540	13302
			<b>Sub-total - Shareholders Funds</b>	<b>23939</b>
				<b>23702</b>
<b>(2) NON CURRENT LIABILITIES</b>				
(a) Long-term borrowings			3417	3557
(b) Deferred tax liabilities (net)			0	0
(c) Other long-term liabilities			3258	3258
(d) Long-term provisions			1008	252
			<b>Sub-total - Non Current Liabilities</b>	<b>7683</b>
				<b>7067</b>
<b>(3) CURRENT LIABILITIES</b>				
(a) Short-term borrowings			3090	3000
(b) Trade payables			29771	19865
(c) Other current liabilities			495	395
(d) Short-term provisions			467	1361
			<b>Sub-total - Current Liabilities</b>	<b>33824</b>
				<b>24622</b>
			<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>65445</b>
				<b>55391</b>
<b>Date : 9th November 2016</b>			<b>For INDIA STEEL WORKS LIMITED</b>	
<b>Place: Mumbai.</b>				
			<b>Managing Director</b>	

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