



**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 Audited Financial Results for the quarter & year ended 31st March 2013						
PART - I						
Sr. No.	Particulars	Quarter ended (*Audited)			YEAR ENDED (Audited)	YEAR ENDED (Audited)
		31/Mar/2013	31/Dec/2012	31/Mar/2012	31/Mar/2013	31/Mar/2012
		[Rs. in lacs]				
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	12,172.33	23,026.31	19,068.41	72,486.38	60,137.14
	(b) Other Operating Income	378.53	26.02	97.18	515.36	104.06
	Total Income from Operations (Net)	12,550.86	23,052.33	19,165.59	73,001.74	60,241.20
2	Expenses					
	(a) Cost of Materials Consumed	10,733.45	12,612.20	14,558.67	45,877.75	47,026.29
	(b) Purchases of Stock In Trade	266.43	7,655.23	-	19,706.48	1,207.00
	Changes in inventory of finished goods, work in progress and stock in trade.	(1,415.15)	(282.16)	1,053.79	(3,358.14)	898.34
	(d) Employees Benefits expense	306.00	341.56	330.70	1,279.40	1,165.53
	(e) Depreciation and amortisation expenses	346.93	359.14	347.87	1,397.72	1,383.26
	(f) Other Expenses	1,830.49	2,240.79	1930.87	7,731.05	7,812.30
	Total Expenditure	12,068.15	22,926.76	18,221.90	72,634.25	59,492.71
3	Profit/(Loss) from Operations before Other Income, Finance Cost and exceptional items	482.71	125.57	943.69	367.49	748.49
4	Other Income					
5	Profit/(Loss) from Ordinary activities before Finance Cost and exceptional items	482.71	125.57	943.69	367.49	748.49
6	Finance Costs	265.10	412.13	327.64	1,446.69	1,476.88
7	Profit/(Loss) from Ordinary activities after Finance Cost but before exceptional items	217.61	(286.56)	616.05	(1,079.20)	(728.39)
8	Exceptional Items	(0.37)	-		(0.37)	
9	Profit/(Loss) from Ordinary Activities before tax	217.25	(286.56)	616.05	(1,079.56)	(728.39)
10	Tax Expense	(1.50)		(1.20)	(1.50)	(1.89)
11	Net Profit/(Loss) from Ordinary Activities after tax	215.75	(286.56)	614.85	(1,081.06)	(730.28)
12	Extra-ordinary items (net of tax expense Rs. /-)			(74.55)		(1.48)
13	Net Profit/(Loss) for the period	215.75	(286.56)	540.30	(1,081.06)	(713.26)
14	Paid-up Equity Share Capital [face value of Rs.1/- per share -	2,340.81	2,340.81	2,340.81	2,340.81	2,340.81
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				(2,811)	(1,730)
16	Earnings per share (EPS)					
	Basic & Diluted EPS before extraordinary items					
(a)	*Not Annualised (Rs.)	0.09	(0.12)	0.26	(0.46)	(0.31)
	Basic & Diluted EPS after extraordinary items					
(b)	*Not Annualised (Rs.)	0.09	(0.12)	0.23	(0.46)	(0.30)

(Formerly known as ISIBARS LTD.)

REDG. OFFICE & STEEL PLANT
Zenith Compound, Khopoli,
Raigad - 410 203, Maharashtra, India
T: +91 2192 265 812 F: +91 2192 264 061

OFFICE
India Steel Works Limited, 1101, Tower 2, Indiabulls Finance Centre,
Senapati Bapat Marg, Elphinstone (W), Mumbai - 400 013
T: +91 22 4910 2000 F: +91 22 4910 2099

info@indiasteel.in
www.indiasteel.in



PART -II A PARTICULARS OF SHAREHOLDING						
17	Public Shareholding as on	31/Mar/2013	31/Dec/2012	31/Mar/2012	31/Mar/2013	31/Mar/2012
	Number of shares	122583715	122583715	122588765	122583715	122588765
	Percentage of shareholding	52.37%	52.37%	52.37%	52.37%	52.37%
18	Promoters and promoters group shareholding					
	a) Pledged /Encumbered					
	- Number of shares	90787600	90787600	90787600	90787600	90787600
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	81.43%	81.43%	81.43%	81.43%	81.43%
	Percentage of shares(as a % of total share capital of the Company)	38.78%	38.78%	38.78%	38.78%	38.78%
	b) Non-encumbered					
	- Number of shares	20709610	20709610	20704560	20709610	20704560
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	18.57%	18.57%	18.57%	18.57%	18.57%
	Percentage of shares(as a % of total share capital of the Company)	8.85%	8.85%	8.85%	8.85%	8.85%
PART -II B INVESTORS COMPLAINTS						
1	3 Months ended 31st March 2013					
	(i) Pending at beginning of Quarter : 0 ;		ii) Received during the Quarter: 8 ;			
	iii) Disposed off during the Quarter: 8 ;		(iv) Lying unresolved as on 31st March , 2013: 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 30th May 2013					
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 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 current financial year.					
5	(i) The Company has made payment to Asset Reconstruction Company(I) Limited (ARCIL) in full and final settlement of their dues. Consequently all debt under the CDR scheme has been repaid.					
	(ii) Pursuant to this ARCIL has withdrawn its Nominee from the Board of Directors of the Company.					
6	STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2013					
				31.03.2013	31.03.2012	
				Audited	Audited	
	(A) EQUITY & LIABILITIES					
	(1) SHAREHOLDERS FUNDS					
	(a) Share capital			8759	8527	
	(b) Reserves and surplus			-2811	-1730	
				Sub-total - Shareholders Funds	5948	6797
	(2) NON CURRENT LIABILITIES					
	(a) Long-term borrowings			11435	12845	
	(b) Deferred tax liabilities (net)			0	0	
	(c) Other long-term liabilities			982	844	
	(d) Long-term provisions			268	288	
				Sub-total - Non Current Liabilities	12685	13977
	(3) CURRENT LIABILITIES					
	(a) Short-term borrowings			2388	0	
	(b) Trade payables			12485	9079	
	(c) Other current liabilities			2680	1288	
	(d) Short-term provisions			1030	1120	
				Sub-total - Current Liabilities	18583	11487
				TOTAL EQUITY & LIABILITIES	37216	32262



(B) ASSETS					
(1) NON CURRENT ASSETS					
(a) Fixed assets					
(b) Non-current investments			16264	15853	
(c) Deferred tax assets (net)			214	215	
(d) Long-term loans and advances			0	0	
(e) Other non-current assets			258	405	
			24	125	
			Sub-total - Non Current Assets	16760	16598
(2) CURRENT ASSETS					
(a) Current investments					
(b) Inventories					
(c) Trade receivables			10603	6695	
(d) Cash and cash equivalents			2663	2982	
(e) Short-term loans and advances			1015	619	
(f) Other current assets			3433	2618	
			2743	2749	
			Sub-total - Current Assets	20456	15663
			TOTAL ASSETS	37216	32262

For **INDIA STEEL WORKS LIMITED**

Sudhir H. Gupta
Managing Director

Date: 30th May 2013
Place: Mumbai.