



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

Unaudited Financial Results for the quarter ended 30th September 2015

PART - I								
r. No		Particulars	Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year ended (Audited)
			30/Sep/2015	30/Jun/2015	30/Sep/2014	30/Sep/2015	30/Sep/2014	31/Mar/2015
1	(a)	Gross Sales/Income from Operations	15,331.32	14,894.46	17,279.98	30,225.78	30,384.72	57,348.07
		Less : Excise Duty on Sales	1,133.76	1,116.89	1,916.11	2,250.66	3,351.82	6,051.44
1		Income from Operations						
	(a)	Net Sales/Income from Operations (Net of Excise Duty)	14,197.56	13,777.57	15,363.87	27,975.13	27,032.90	51,296.63
	(b)	Other Operating Income	2.11	187.23	41.92	189.34	309.80	521.47
		Total Income from Operations (Net)	14,199.67	13,964.80	15,405.78	28,164.47	27,342.70	51,818.10
2		Expenses						
	(a)	Cost of Materials Consumed	6,790.54	7,619.26	11,562.01	14,409.79	21,931.97	38,052.91
	(b)	Purchases of Stock In Trade	5,251.37	4,348.08	66.10	9,599.45	98.23	3,235.66
	(c)	Changes in inventory of finished goods, work in progress and stock in trade.	(1,189.78)	(1,102.35)	212.36	(2,292.13)	(1,622.31)	(3,335.78)
	(d)	Employees Benefits expense	548.59	530.77	435.69	1,079.36	833.48	1,787.32
	(e)	Depreciation and amortisation expenses	400.51	412.40	359.85	812.91	737.87	1,530.88
	(f)	Other Expenses	2,096.73	1,867.26	2,428.59	3,964.00	4,583.28	9,236.39
		Total Expenditure	13,897.97	13,675.42	15,064.59	27,573.39	26,562.52	50,507.38
3		Profit/(Loss) from Operations before Other Income, Finance Cost and exceptional items	301.70	289.38	341.19	591.08	780.18	1,310.71
4		Other Income						
5		Profit/(Loss) from Ordinary activities before Finance Cost and exceptional items	301.70	289.38	341.19	591.08	780.18	1,310.71
6		Finance Costs	186.48	256.68	313.33	443.16	703.87	1,102.95
7		Profit/(Loss) from Ordinary activities after Finance Cost but before exceptional items	115.23	32.70	27.86	147.93	76.31	207.76
8		Exceptional Items	-	-	-	-	-	-
9		Profit/(Loss) from Ordinary Activities before tax	115.23	32.70	27.86	147.93	76.31	207.76
10		Tax Expense	-	-	-	-	-	4.30
		Current						
		Deferred						
		Income Tax W/off	-	-	-			
11		Net Profit/(Loss) from Ordinary Activities after tax	115.23	32.70	27.86	147.93	76.31	212.06
12		Extra-ordinary items (net of tax expense Rs. /-)						
13		Net Profit/(Loss) for the period	115.23	32.70	27.86	147.93	76.31	212.06
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				-		5,485.99

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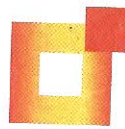
REGD. OFFICE & STEEL PLANT

Zenith Compound Khopoli,
Raigad - 410 203, Maharashtra, India
T: +91 2192 265 812 F: +91 2192 264 061
CIN: L29100MH1987PLC043186

OFFICE

India Steel Works Limited,
1101, Tower 2, Indiabulls Finance Centre,
Senapati Bapat Marg, Elphinstone (W), Mumbai - 400 013
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www.indiasteel.in



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16	Earnings per share (EPS)						
(a)	Basic & Diluted EPS before extraordinary items *Not Annualised (Rs.)	0.03	0.01	0.01	0.04	0.02	0.05
(b)	Basic & Diluted EPS after extraordinary items *Not Annualised (Rs.)	0.03	0.01	0.01	0.04	0.02	0.05

PART -II A PARTICULARS OF SHAREHOLDING

17	Public Shareholding as on	30/Sep/2015	30/Jun/2015	30/Sep/2014	30/Sep/2015	30/Sep/2014	31/Mar/2015
	Number of shares	199486898	199486898	199512165	199486898	199512165	199486898
	Percentage of shareholding	50.11%	50.11%	50.12%	50.11%	50.12%	50.11%
18	Promoters and promoters group shareholding						
	a) Pledged /Encumbered						
	- Number of shares	46187600	51287600	51287600	46187600	51287600	51287600
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	23.26%	25.83%	25.83%	23.26%	25.83%	25.83%
	Percentage of shares(as a % of total share capital of the Company)	11.60%	12.88%	12.88%	11.60%	12.88%	12.88%
	b) Non-encumbered						
	- Number of shares	152406427	147306427	147281160	152406427	147281160	147306427
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	76.74%	74.17%	74.17%	76.74%	74.17%	74.17%
	Percentage of shares(as a % of total share capital of the Company)	38.29%	37.00%	37.00%	38.29%	37.00%	37.00%

PART -II B INVESTORS COMPLAINTS

3 Months ended 30th September 2015	
(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 , 2015: 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 9th November 2015
- 2 The Statutory Auditor has carried out limited review of the above results.
- 3 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]
- 4 Figures for the previous accounting period have been regrouped wherever necessary.
- 5 The Board of Directors of the Company has declared interim dividend 0.01% on the preference Shares of the Company.
- 6 **Statement of Assets & Liabilities as at 30th September 2015**

		Rs in Lacs	
		30.09.2015	31.03.2015
		Un-Audited	Audited
(A) EQUITY & LIABILITIES			
(1) SHAREHOLDERS FUNDS			
(a) Share capital		10399	10399
(b) Reserves and surplus		13046	12899
Sub-total - Shareholders Funds		23446	23299
(2) NON CURRENT LIABILITIES			
(a) Long-term borrowings		3642	3760
(b) Deferred tax liabilities (net)		0	0
(c) Other long-term liabilities		0	0
(d) Long-term provisions		479	438
Sub-total - Non Current Liabilities		4121	4198

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(3) CURRENT LIABILITIES				
(a) Short-term borrowings			3409	3685
(b) Trade payables			22721	12457
(c) Other current liabilities			5036	3689
(d) Short-term provisions			1322	1341
		Sub-total - Current Liabilities	32489	21173
		TOTAL EQUITY & LIABILITIES	60055	48669
(B) ASSETS				
(1) NON CURRENT ASSETS				
(a) Fixed assets			24137	24817
(b) Non-current investments			215	215
(c) Deferred tax assets (net)			0	0
(d) Long-term loans and advances			1874	1850
(e) Other non-current assets			10	12
		Sub-total - Non Current Assets	26236	26894
(2) CURRENT ASSETS				
(a) Current investments				
(b) Inventories			14173	11528
(c) Trade receivables			13699	4174
(d) Cash and cash equivalents			128	186
(e) Short-term loans and advances			2373	3038
(f) Other current assets			3446	2849
		Sub-total - Current Assets	33819	21775
		TOTAL ASSETS	60055	48669

Date: 9th November 2015
Place: Mumbai.

For INDIA STEEL WORKS LIMITED

Managing Director

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