

Meenakshi Steel Industries Limited

Regd. Office : K-27, Jiya Sarai, 1st Floor,
Near IIT Gate, New Delhi - 110 016
CIN No.: L52110DL1985PLC020240

Mumbai Office :
407, Kalbadevi Road,
Daulat Bhavan, 3rd Floor,
Mumbai - 400 002

14th September, 2020

Deputy General Manager
Listing Compliance
BSE Limited
P. J. Towers,
Dalal Street
Mumbai 400 001

Dear Sir,

Ref : Scrip Code : 512505

Subject : Un-audited Standalone and Consolidated Financial Results for the First Quarter ended 30th June, 2020

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, We are pleased to inform you that at the Board of Directors Meeting held today at 3.30 pm and concluded at 4.30 pm, the following business were transacted:

- a) The Un-audited Standalone and Consolidated Financial Results of the Company for the First Quarter ended 30th June, 2020, reviewed by the Audit Committee and approved by the Board of Directors has been approved. The copy of which is enclosed herewith along with Limited Review Report thereon of Statutory Auditors of the Company
- b) Mr. Girish Murarka, the Proprietor of M/s GIRISH MURARKA & CO., Practicing Company Secretaries, having COP – 4576 has been appointed as Secretarial Auditor for the financial year 2020-21
- c) M/s Millind P. Shah & Co., Chartered Accountants having FRN 119473W, has been appointed as Internal Auditor of the Company for the financial year 2020-21

Please take the above information on your record.

Thanking you.

Yours faithfully,
For Meenakshi Steel Industries Limited

Shivangi G. Murarka
Managing Director
(DIN – 08370325)

MEENAKSHI STEEL INDUSTRIES LIMITED

CIN : L52110DL1985PLC020240

Regd. Office : K-27, Jiya Sarai, 1st Floor, Near IIT Gate, New Delhi-110 016

E-mail: meenakshisteelindustries@gmail.com

Unaudited Standalone Financial Results for the quarter ended 30th June, 2020

(Rs. in Lakhs) Except EPS

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2020 Unaudited	31.03.2020 Audited (refer note 2)	30.06.2019 Unaudited	31.03.2020 Audited
1	Income				
	Revenue From Operations				
	Interest Income	177.21	51.44	1.04	54.40
	Dividend Income	-	-	-	0.51
	Net Gain on Fair Value Changes	0.47	0.63	0.02	2.42
2	Other Income	-	(0.01)	-	-
3	Total Income	177.68	52.06	1.06	57.33
4	Expenses				
	Finance Costs	10.52	-	-	-
	Employee Benefit Expense	0.81	0.81	0.81	3.24
	Depreciation and amortisation expense	-	-	-	-
	Other Expenses	11.18	22.68	3.82	443.74
	Total Expenses	22.51	23.49	4.63	446.98
5	Profit before Tax (3-4)	155.17	28.57	(3.56)	(389.64)
6	Tax Expenses				
	Current Tax	(42.00)	(1,670.00)	-	(1,670.00)
	Deferred Tax	-	-	-	-
	Earlier Year Tax Adjustments	-	-	-	-
	Total Tax Expenses	(42.00)	(1,670.00)	-	(1,670.00)
7	Net Profit After Tax (5-6)	113.17	(1,641.43)	(3.56)	(2,059.64)
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	FV measurement on Investments	187.77	(12,306.30)	-	(12,306.30)
	Income Tax on above	-	-	-	-
	Other Comprehensive Income	187.77	(12,306.30)	-	(12,306.30)
9	Total Comprehensive Income (7+8)	300.94	(13,947.73)	(3.56)	(14,365.94)
10	Earning Per Share (EPS)				
	Basic EPS (in Rs.) (Not annualised)	15.11	(700.19)	(0.18)	(721.18)
	Diluted EPS (in Rs.) (Not annualised)	15.11	(700.19)	(0.18)	(721.18)

Notes:

- 1 The above unaudited standalone financial results have been reviewed and recommended by the Audit committee and approved by the Board at the meeting held on September 14, 2020. The statutory auditors have carried out a limited review of the above results.
- 2 Figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter ended December 31, 2019.
- 3 The Company is primarily engaged in the Finance & Investment activities and accordingly there is no separate reportable segment, as per the Ind AS 108 "Operating Segments".
- 4 COVID-19 outbreak declared as a global pandemic by the WHO has continued to spread rapidly leading to extension of nationwide lockdown with minor exemptions and quarantine measures stalling economic activity. The Company has been in operation with minimal permitted staff. The Company has not faced any material adversity of its financial position as at 30th June 2020 and considering other relevant facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also ability to continue as a going concern. However, the impact of the global health pandemic may differ from that estimated as at the date of approval of the financial results and the Company will continue to closely monitor and material changes to future economic conditions.
- 5 Previous period's / Year's figures have been regrouped / rearranged wherever necessary.

For MEENAKSHI STEEL INDUSTRIES LIMITED

Place : Mumbai
Date : 14th September, 2020

Shivangi Murarka
Managing Director
DIN : 08370325

B. MAHESHWARI & CO

Chartered Accountants

B-302, Citi Point, Nr. Kohinoor Hotel, Andheri Kurla Road, Andheri (E), Mumbai-400 059
Tel. no. 022-28218282 / 9820817039 e-mail: surendraheda@gmail.com

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

The Board of Directors,

MEENAKSHI STEEL INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MEENAKSHI STEEL INDUSTRIES LIMITED** ('the Company'), for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting



practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai

Dated: September 14, 2020

For B MAHESHWARI & Co.

Chartered Accountants

Firm Registration No. 105839W

A handwritten signature in black ink, appearing to read "Surendra Heda".

SURENDRA HEDA

Partner

Membership No. 102316

UDIN : 20102316AAAABK4248

MEENAKSHI STEEL INDUSTRIES LIMITED

CIN : L52110DL1985PLC020240

Regd. Office : K-27, Jiya Sarai, 1st Floor, Near IIT Gate, New Delhi-110 016

E-mail: meenakshisteelindustries@gmail.com

Unaudited Consolidated Financial Results for the quarter ended 30th June, 2020

(Rs. in Lakhs) Except EPS

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2020 Unaudited	31.03.2020 Audited (refer note 2)	30.06.2019 Unaudited	31.03.2020 Audited
1	Income				
	Revenue From Operations				
	Interest Income	177.21	51.44	1.04	54.40
	Dividend Income	-	-	-	0.51
	Net Gain on Fair Value Changes	0.47	0.63	0.02	2.42
2	Other Income	-	(0.01)	-	-
3	Total Income	177.68	52.06	1.06	57.33
4	Expenses				
	Finance Costs	10.52	-	-	-
	Employee Benefit Expense	0.81	0.81	0.81	3.24
	Depreciation and amortisation expense	-	-	-	-
	Other Expenses	11.18	22.68	3.82	443.74
	Total Expenses	22.51	23.49	4.63	446.98
5	Profit before Tax (3-4)	155.17	28.57	(3.56)	(389.64)
6	Tax Expenses				
	Current Tax	(42.00)	(1,670.00)	-	(1,670.00)
	Deferred Tax	-	-	-	-
	Earlier Year Tax Adjustments	-	-	-	-
	Total Tax Expenses	(42.00)	(1,670.00)	-	(1,670.00)
7	Net Profit After Tax (5-6)	113.17	(1,641.43)	(3.56)	(2,059.64)
8	Share of Profit from Associates	(2.69)	(3,939.20)	(3.76)	(4,070.64)
9	Profit after tax and share in Profit of Associates (7+8)	110.48	(5,580.63)	(7.32)	(6,130.28)
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	FV measurement on Investments	862.47	(12,306.30)	2,052.10	(12,306.30)
	Income Tax on above	-	-	-	-
	Other Comprehensive Income	862.47	(12,306.30)	2,052.10	(12,306.30)
11	Total Comprehensive Income (9+10)	972.95	(17,886.93)	2,044.78	(18,436.58)
12	Earning Per Share (EPS)				
	Basic EPS (in Rs.) (Not annualised)	48.84	(897.94)	102.65	(925.53)
	Diluted EPS (in Rs.) (Not annualised)	48.84	(897.94)	102.65	(925.53)

For MEENAKSHI STEEL INDUSTRIES LIMITED

Shivangi Murarka
Managing Director
DIN : 08370325

Place : Mumbai
Date : 14th September, 2020

B. MAHESHWARI & CO

Chartered Accountants

B-302, Citi Point, Nr. Kohinoor Hotel, Andheri Kurla Road, Andheri (E), Mumbai- 400 059
Tel. no. 022- 28218282 / 9820817039 e-mail: surendraheda@gmail.com

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

The Board of Directors,

MEENAKSHI STEEL INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **MEENAKSHI STEEL INDUSTRIES LIMITED** ("the Holding Company") and its associates (the Holding Company and its associates together referred to as 'the Group') for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Meenakshi Steel Industries Limited	Parent Company
Sushree Trading Limited	Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the information provided by the management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial results and other financial information of one associate whose interim financial results/information reflects share of loss amounting to Rs.2.69 Lacs and share of Other Comprehensive Income Rs.674.70 Lacs for the quarter ended June 30, 2020. These financial statements are unaudited and have been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the information and explanation provided by the management.

Our conclusion on the Statement is not modified in respect of the above matter



For B MAHESHWARI & Co.

Chartered Accountants

Firm Registration No. 105839W

Surendra Heda

SURENDRA HEDA

Partner

Membership No. 102316

UDIN : 20102316AAAABL8447

Place: Mumbai

Dated: September 14, 2020