

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

27th November, 2019

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

Dear Sir,

Ref : Scrip Code : 512505

Subject : Regulation 33 – Un-audited Financial Results for the Second Quarter and Half year ended 30.09.2019 along with Limited Review Report.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith Un-audited Financial Results for the Second Quarter and half year ended 30.09.2019 duly approved at the Board Meeting held on 27th November, 2019, which commenced at 2.30 pm and concluded on 3.30 pm, along with Limited Review Report.

Please take the same on your records..

Thanking you.

Yours faithfully,
For **MEENAKSHI STEEL INDUSTRIES LIMITED.**

Sudha Jajodia

Sudha Jajodia
Director
(DIN – 00376571)



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 Financial Results for the quarter and half year ended 30th September 2019

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2019 Unaudited	30.06.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited
1	Income					
	Revenue From Operations					
	Interest Income	0.98	1.04	0.41	2.02	0.41
	Dividend Income	-	-	-	-	-
	Net Gain on Fair Value Changes	0.56	0.02	0.43	0.58	4.04
2	Other Income	0.01	-	-	0.01	-
3	Total Income	1.55	1.06	0.85	2.61	4.46
4	Expenses					
	Finance Costs	-	-	-	-	-
	Employee Benefit Expense	0.81	0.81	0.75	1.62	1.50
	Depreciation and amortisation expense	-	-	-	-	-
	Other Expenses	416.30	3.82	0.48	420.12	3.86
	Total Expenses	417.11	4.63	1.23	421.74	5.36
5	Profit before Tax (3-4)	(415.56)	(3.56)	(0.39)	(419.13)	(0.91)
6	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
	Earlier Year Tax Adjustments	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
7	Net Profit After Tax (5-6)	(415.56)	(3.56)	(0.39)	(419.13)	(0.91)
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	FV measurement on Investments	-	-	-	-	-
	Income Tax on above	-	-	-	-	-
	Other Comprehensive Income	-	-	-	-	-
9	Total Comprehensive Income (7+8)	(415.56)	(3.56)	(0.39)	(419.13)	(0.91)
10	Earning Per Share (EPS)					
	Basic EPS (in Rs.) (Not annualised)	(20.86)	(0.18)	(0.02)	(21.04)	(0.05)
	Diluted EPS (in Rs.) (Not annualised)	(20.86)	(0.18)	(0.02)	(21.04)	(0.05)



MEENAKSHI STEEL INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019

PARTICULARS	(Rs. In Lakhs)
	As At 30.09.2019 (UNAUDITED)
ASSETS	
1. Financial Assets	
a) Cash and Cash Equivalents	0.06
b) Loans	39.00
c) Investments	494.50
d) Other Financial Assets	1.82
	535.38
2. Non-Financial Assets	
a) Current Tax Assets (Net)	2.08
b) Property, Plant and Equipment	-
c) Other Non-Financial Assets	-
	2.08
TOTAL - ASSETS	537.46
EQUITY AND LIABILITIES	
1. Financial Liabilities	
a) Payables	-
- total outstanding dues of micro enterprises and small enterprises	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	-
b) Other Financial Liabilities	-
	-
2. Non-Financial Liabilities	
a) Other Non-Financial Liabilities	0.96
	0.96
3. Equity	
a) Equity Share Capital	199.20
b) Other Equity	337.30
	536.50
TOTAL - EQUITY AND LIABILITIES	537.46

Notes:

- These financial results for the quarter /half year ended 30 September 2019 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 27th November, 2019.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter/half year ended September 30, 2019 and have issued an unqualified review report.
- The Company has adopted Indian Accounting Standards ("Ind AS") effective 1 April 2019 (transition date being 1 April 2018) and accordingly, these financial results for the quarter/half year ended 30 September 2019 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules issued thereunder and the other relevant provisions of the Act.
- The Changes in financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs, if any, may result in adjustments to these financial results for the current and previous period.
- The comparative financial information for the corresponding quarter/half year ended 30 September 2018 are based on the previously issued standalone financial results, prepared in accordance with the accounting standards specified under Section 133 of the Act. read with the relevant rules issued thereunder and other accounting principles generally accepted in India ('the previous GAAP') and are as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have not been subjected to limited review by the statutory auditors. Also, the opening balance sheet as at 1 April 2018 and financial statements for the year ended 31 March 2019 would be finalised and subjected to audit at the time of annual financial statements for the year ending 31 March 2020.
- Reconciliation of net profit for the previous year's quarter/half year ended 30th September, 2018 between the erstwhile Indian GAAP and Ind AS is as under:

Particular	For the quarter ended 30.09.18	For the half year ended 30.09.18
	Unaudited	Unaudited
Net profit as per the erstwhile Indian GAAP	1.43	(2.49)
Add / (Less):		
Adjustments on account of Fair Valuation of Investments	(1.82)	1.58
Other Adjustments	-	-
Deferred tax impact on above	-	-
Total effect of transition to Ind AS	(1.82)	1.58
Net profit after tax (before OCI) as per Ind AS	(0.39)	(0.91)
Other comprehensive Income (net of tax)	-	-
Total Comprehensive Income under Ind AS	(0.39)	(0.91)

- The Company is primarily engaged in the Finance & Investment activities and all other activities revolve around the main business of the Company. Further, all activities are conducted within India and as such there is no separate reportable segment, as per the Ind AS 108 "Operating Segments" specified under Section 133 of the Act.
- The Ministry of Corporate Affairs has notified Indian Accounting Standard 116 ('Ind AS 116'), Leases, with effect from April 1, 2019. The adoption of Ind AS 116 did not have any material impact on the financial results for the quarter/half year ended September 30, 2019.
- Previous period's / Year's figures have been regrouped / rearranged wherever necessary.

Place : Mumbai
Date : 27th November 2019



For MEENAKSHI STEEL INDUSTRIES LIMITED

Sudha Jajodia

Sudha Jajodia
Director
DIN : 00376571

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Unaudited Cash Flow Statement for the half year ended 30th September 2019

(Rs. In Lakhs)

Particulars	Half-Year Ended	
	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation and extraordinary items	(419.13)	(0.91)
Adjustments for:		
Depreciation and amortisation expense	-	-
Provision for Expenses	0.86	0.77
(Profit)/Loss on Sale of Investments	(0.58)	(4.04)
Adjustment on account on OCI	-	-
Dividend Income	-	-
Operating Profit before working capital changes	(418.85)	(4.18)
Increase/(Decrease) in Sundry Payables & Other Liabilities	(0.54)	(0.46)
(Increase)/Decrease in Trade & Other Receivables	0.01	(0.37)
(Increase)/Decrease in Inventories	-	-
Cash generated from operations	(419.39)	(5.01)
Less: Direct Taxes paid	0.20	0.04
Net Cash Flow from operating activities before extraordinary Items	(419.59)	(5.05)
Adjustments for Prior Period Items	-	-
Net Cash Flow from operating activities	(A) (419.59)	(5.05)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Sale of Investments (net)	414.30	34.00
Loan Granted / (Repayment Received)	5.00	(30.00)
Dividend Income	-	-
Net Cash from/(used) in Investing activities	(B) 419.30	4.00
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Loan Taken / (Repaid)	-	-
Interest Paid	-	-
Net Cash from/(used) in financing activities	(C) -	-
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(0.29)	(1.05)
Cash & Cash Equivalents as at beginning of period	0.35	1.06
Cash & Cash Equivalents as at end of period	0.06	0.01
Cash and cash equivalents consist of cash on hand and balances with banks.		
	30.09.2019	30.09.2018
Cash on hand	0.01	0.00
Balance in current account	0.05	0.01
Cash and cash equivalents as restated	0.06	0.01

For MEENAKSHI STEEL INDUSTRIES LIMITED



Sudha Jajodia

Sudha Jajodia
Director

DIN : 00376571

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

LIMITED REVIEW REPORT OF INTERIM FINANCIAL RESULTS

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/half year ended September 30, 2019 ("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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read ("the Act") with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Act 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.
4. Based on our review conducted as stated in paragraph 3 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 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.
5. Attention is drawn to Note 10 to the Statement which states that the statement of standalone cash flows for the corresponding six months ended September 30, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors and have not been subjected to review.



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

6. The previously issued financial results of the Company for the quarter ended September 30, 2018 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and were reviewed by us. These previously issued financial results have been restated to comply with Ind AS and included in this Statement as comparative financial information. Our report is not modified in respect of this matter.

For B MAHESHWARI & Co.

Chartered Accountants

Firm Registration No. 105839W



Surendra Heda

SURENDRA HEDA

Partner

Membership No. 102316

UDIN : 19102316AAAACH3931

Place: Mumbai

Dated: November 27, 2019