

Meenakshi Steel Industries Limited

Regd. Office : J-189, Basement, J Block, Saket, New Delhi - 110 017

E mail : meenakshisteelindustries@gmail.com

Website : www.meenakshisteel.in

CIN No.: L52110DL1985PLC020240

Mumbai Office :

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

8th November, 2023

Dept. of Corporate Services(CRD)

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street

Mumbai 400 001

Dear Sir,

Ref : Scrip Code : 512505

Subject : Outcome of the Board Meeting held on November 8, 2023 – Un-audited Financial Results for the Second Quarter and Half Year ended 30th September, 2023

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we enclose herewith the following:

1. Un-audited Financial Results (Standalone and Consolidated) of the Company for the Second Quarter and Half Year ended September 30, 2023

The above Un-audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

2. Limited Review Report on the aforesaid Financial Results duly issued by M/s VRSK & Co. (formerly named as Vijay R. Tater & Co., Statutory Auditor of the Company.

The Meeting of the Board of Directors commenced at 3.00 pm and concluded at 4.00 pm

You are requested to take the same on your record.

Thanking You.

Yours faithfully,

For **MEENASHI STEEL INDUSTRIES LIMITED**

Sudha Jajodia

Sudha Jajodia
Director
(DIN-00376571)



MEENAKSHI STEEL INDUSTRIES LIMITED

CIN : L52110DL1985PLC020240

Regd. Office : J-189, Basement, J-Block, Saket, New Delhi-110 017

E-mail: meenakshisteelindustries@gmail.com

Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2023

(Rs. in Lakhs) Except EPS

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue From Operations						
	Interest Income	493.89	612.05	599.26	1,105.94	1,130.98	2,189.04
	Dividend Income	-	-	-	-	-	235.14
	Net Gain on Fair Value Changes	2.43	-	0.55	2.43	0.90	2.39
2	Other Income	50.20	-	52.07	50.20	55.93	64.27
3	Total Income	546.52	612.05	651.88	1,158.57	1,187.81	2,490.81
4	Expenses						
	Finance Costs	508.77	506.41	493.21	1,015.18	974.85	1,960.59
	Employee Benefit Expense	0.76	0.77	0.77	1.53	1.53	3.06
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other Expenses	62.99	11.13	3.76	74.12	8.24	366.07
	Total Expenses	572.52	518.31	497.74	1,090.83	984.62	2,329.69
5	Profit before Tax (3-4)	(26.00)	93.74	154.15	67.74	203.20	161.20
6	Tax Expenses						
	Current Tax	-	(25.00)	(40.00)	(25.00)	(52.00)	(40.00)
	Deferred Tax	-	-	-	-	-	-
	Earlier Year Tax Adjustments	-	-	-	-	-	(463.58)
	Total Tax Expenses	-	(25.00)	(40.00)	(25.00)	(52.00)	(503.58)
7	Net Profit After Tax (5-6)	(26.00)	68.74	114.15	42.74	151.20	(342.37)
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	FV measurement on Investments	(0.00)	(110.61)	(19.39)	(110.61)	60.14	60.14
	Income Tax on above	-	-	-	-	-	-
	Other Comprehensive Income	(0.00)	(110.61)	(19.39)	(110.61)	60.14	60.14
9	Total Comprehensive Income (7+8)	(26.00)	(41.87)	94.75	(67.87)	211.33	(282.23)
10	Paid-up equity share capital (Face Value ₹ 10/- per share)	199.20	199.20	199.20	199.20	199.20	199.20
11	Reserves excluding Revaluation Reserves						14,560.69
12	Earning Per Share (EPS)						
	Basic EPS (in Rs.) (Not annualised)	(1.31)	(2.10)	4.76	(3.41)	10.61	(14.17)
	Diluted EPS (in Rs.) (Not annualised)	(1.31)	(2.10)	4.76	(3.41)	10.61	(14.17)

Notes:

- The Consolidated & Standalone results for the quarter and half year ended 30th September, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th November, 2023.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 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".
- Previous period's / Year's figures have been regrouped / rearranged wherever necessary.

For MEENAKSHI STEEL INDUSTRIES LIMITED

Sudha Jajodia

Sudha Jajodia
Director
DIN : 00376571



Place : Mumbai
Date : November 8, 2023

MEENAKSHI STEEL INDUSTRIES LIMITED

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023			
			(Rs. In Lakhs)
	As At 30.09.2023 Unaudited	As At 30.09.2022 Unaudited	As At 31.03.2023 Audited
ASSETS			
Financial Assets			
a) Cash and Cash Equivalents	70.73	106.89	832.51
b) Investments	9,670.27	10,163.47	10,163.47
c) Loans	19,024.00	21,074.00	17,184.00
d) Other Financial Assets	1,137.81	1,028.55	1,970.57
	29,902.81	32,372.91	30,150.55
Non-Financial Assets			
a) Current Tax Assets (Net)	289.15	587.24	203.55
	289.15	587.24	203.55
TOTAL - ASSETS	30,191.96	32,960.15	30,354.11
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
a) Borrowings	15,400.00	17,600.00	15,500.00
	15,400.00	17,600.00	15,500.00
Non-Financial Liabilities			
a) Current Tax Liabilities	-	-	-
b) Provision	50.40	55.26	47.89
c) Other Non-Financial Liabilities	49.54	51.44	46.34
	99.94	106.70	94.22
EQUITY			
a) Equity Share Capital	199.20	199.20	199.20
b) Other Equity	14,492.82	15,054.25	14,560.69
	14,692.02	15,253.45	14,759.89
TOTAL - LIABILITIES AND EQUITY	30,191.96	32,960.15	30,354.11

MEENAKSHI STEEL INDUSTRIES LIMITED

Standalone Cash Flow Statement for the half year ended 30th September, 2023

(Rs. In Lakhs)

Particulars	Half Year Ended		Year Ended	
	30.09.2023		30.09.2022	
	Unaudited	Unaudited	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Net profit/(loss) after taxation		42.74		151.20
Adjustments for:				
Provision for Expenses		49.54		51.44
(Profit)/Loss on Sale of Investments		-		-
Net (gain) / loss on fair value changes		(2.43)		(0.90)
Dividend Income		-		-
Operating Profit before working capital changes		89.85		201.74
Increase/(Decrease) in Sundry Payables & Other Liabilities		(43.82)		(42.78)
(Increase)/Decrease in Trade & Other Receivables		636.57		786.85
Cash generated from operations		682.60		945.81
Direct Taxes (paid)/refund		110.59		(113.10)
Net Cash Flow from operating activities (A)		793.19		832.71
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Sale of Investments (Net)		385.03		0.90
Loan Granted / (Repayment Received)		(1,840.00)		(1,380.00)
Dividend Income		-		-
Net Cash from/(used) in investing activities (B)		(1,454.97)		(1,379.10)
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Loans taken		5,300.00		5,400.00
Repayment of Loans		(5,400.00)		(4,800.00)
Net Cash from/(used) in financing activities (C)		(100.00)		600.00
Net increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		(761.78)		53.61
Cash & Cash Equivalents as at beginning of period		832.51		53.29
Cash & Cash Equivalents as at end of period		70.73		106.89
Cash and cash equivalents consist of cash on hand and balances with banks				
		30.09.2023		30.09.2022
Cash on hand		0.01		0.02
Balance in Current Account		70.72		106.88
Cash and Cash Equivalents as restated		70.73		106.89





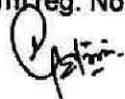
INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,
The Board Of Directors,
Meenakshi Steel Industries Ltd

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of MEENAKSHISTEELINDUSTRIES LIMITED (the "Company"), for the quarter ended September 30, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 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 with relevant rules issued there under 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 Companies Act, 2013 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.

For VRSK & Co.
(Formerly known as Vijay R Tater & Co.)
Chartered Accountants
Firm reg. No. 111426W




Suresh G. Kothari
Partner
Membership No. 047625
UDIN - 23047625BGTAIE7287

Place: Mumbai
Date: 8th November 2023

MEENAKSHI STEEL INDUSTRIES LIMITED

CIN : L52110DL1985PLC020240

Regd. Office : J-189, Basement, J-Block, Saket, New Delhi-110 017

E-mail: meenakshisteelindustries@gmail.com

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2023

(Rs. in Lakhs) Except EPS

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue From Operations						
	Interest Income	493.89	612.05	599.26	1,105.94	1,130.98	2,189.08
	Dividend Income	-	-	-	-	-	235.14
	Net Gain on Fair Value Changes	2.43	-	0.55	2.43	0.90	2.39
2	Other Income	50.20	-	52.07	50.20	55.93	64.27
3	Total Income	546.52	612.05	651.88	1,158.57	1,187.81	2,490.88
4	Expenses						
	Finance Costs	508.77	506.41	493.21	1,015.18	974.85	1,960.55
	Employee Benefit Expense	0.76	0.77	0.77	1.53	1.53	3.06
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other Expenses	62.99	11.13	3.76	74.12	8.24	366.07
	Total Expenses	572.52	518.31	497.74	1,090.83	984.62	2,329.68
5	Profit before Tax (3-4)	(26.00)	93.74	154.15	67.74	203.20	161.20
6	Tax Expenses						
	Current Tax	-	(25.00)	(40.00)	(25.00)	(52.00)	(40.00)
	Deferred Tax	-	-	-	-	-	-
	Earlier Year Tax Adjustments	-	-	-	-	-	(463.58)
	Total Tax Expenses	-	(25.00)	(40.00)	(25.00)	(52.00)	(503.58)
7	Net Profit After Tax (5-6)	(26.00)	68.74	114.15	42.74	151.20	(342.37)
8	Share of Profits from Associates	(1.49)	(1.16)	(1.28)	(2.65)	(2.59)	(6.49)
9	Profit after tax and share in Profit of Associates (7+8)	(27.49)	67.58	112.87	40.09	148.61	(348.86)
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	FV measurement on Investments	0.00	(340.41)	(19.40)	(340.41)	176.92	176.92
	Income Tax on above	-	-	-	-	-	-
	Other Comprehensive Income	0.00	(340.41)	(19.40)	(340.41)	176.92	176.92
11	Total Comprehensive Income (9+10)	(27.48)	(272.83)	93.47	(300.31)	325.53	(171.94)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	199.20	199.20	199.20	199.20	199.20	199.20
13	Reserves excluding Revaluation Reserves						11,760.54
14	Earning Per Share (EPS)						
	Basic EPS (in Rs.) (Not annualised)	(1.38)	(13.70)	4.69	(15.08)	16.34	(8.63)
	Diluted EPS (in Rs.) (Not annualised)	(1.38)	(13.70)	4.69	(15.08)	16.34	(8.63)

Notes:

- 1 The Consolidated & Standalone results for the quarter and half year ended 30th September, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th November, 2023
- 2 This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 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 Previous period's / Year's figures have been regrouped / rearranged wherever necessary.

For MEENAKSHI STEEL INDUSTRIES LIMITED

Sudha Jajodia

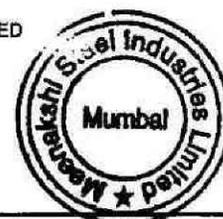
Sudha Jajodia

Director

DIN : 00376571

Place : Mumbai

Date : November 8, 2023



MEENAKSHI STEEL INDUSTRIES LIMITED

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023			
	As At 30.09.2023	As At 30.09.2022	As At 31.03.2023
	Unaudited	Unaudited	Audited
(Rs. in Lakhs)			
ASSETS			
Financial Assets			
a) Cash and Cash Equivalents	70.73	106.89	832.51
b) Investments	6,637.67	7,367.23	7,363.34
c) Loans	19,024.00	21,074.00	17,184.00
d) Other Financial Assets	1,137.81	1,028.55	1,970.57
	26,870.21	29,576.67	27,350.42
Non-Financial Assets			
a) Current Tax Assets (Net)	289.15	587.24	203.55
	289.15	587.24	203.55
TOTAL - ASSETS	27,159.36	30,163.91	27,553.96
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
a) Borrowings	15,400.00	17,600.00	15,500.00
	15,400.00	17,600.00	15,500.00
Non-Financial Liabilities			
a) Current Tax Liabilities	-	-	-
b) Provision	50.40	55.26	47.89
c) Other Non-Financial Liabilities	49.54	51.44	46.34
	99.94	106.70	94.22
EQUITY			
a) Equity Share Capital	199.20	199.20	199.20
b) Other Equity	11,460.23	12,258.01	11,760.54
	11,659.43	12,457.21	11,959.74
TOTAL - LIABILITIES AND EQUITY	27,159.36	30,163.91	27,553.96

MEENAKSHI STEEL INDUSTRIES LIMITED

Consolidated Cash Flow Statement for the half year ended 30th September, 2023

(Rs. in Lakhs)			
Particulars	Half Year Ended		Year Ended
	30.09.2023	30.09.2022	30.09.2022
	Unaudited	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit/(loss) after taxation	40.09	148.61	
Adjustments for:			
Provision for Expenses	49.54	51.44	
(Profit)/Loss on Sale of Investments	-	-	
Net (gain) / loss on fair value changes	(2.43)	(0.90)	
Dividend Income	-	-	
Operating Profit before working capital changes	87.20	199.15	
Increase/(Decrease) in Sundry Payables & Other Liabilities	(43.82)	(42.78)	
(Increase)/Decrease in Trade & Other Receivables	636.57	786.85	
Cash generated from operations	679.95	943.22	
Direct Taxes (paid)/refund	110.59	(113.10)	
Net Cash Flow from operating activities	(A) 790.54	830.12	
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Sale of Investments (Net)	387.69	3.49	
Loan Granted / (Repayment Received)	(1,840.00)	(1,380.00)	
Dividend Income	-	-	
Net Cash from/(used) in Investing activities	(B) (1,452.31)	(1,376.51)	
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Loans taken	5,300.00	5,400.00	
Repayment of Loans	(5,400.00)	(4,800.00)	
Net Cash from/(used) in financing activities	(C) (100.00)	600.00	
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(761.77)	53.61	
Cash & Cash Equivalents as at beginning of period	832.51	53.29	
Cash & Cash Equivalents as at end of period	70.73	106.89	
Cash and cash equivalents consist of cash on hand and balances with banks			
	30.09.2023	30.09.2022	
Cash on hand	0.01	0.02	
Balance in Current Account	70.72	106.88	
Cash and Cash Equivalents as restated	70.73	106.89	





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

Review Report to,
**The Board of Directors,
Meenakshi Steel Industries Ltd**

1. We have reviewed the accompanying Statement of [REDACTED] Unaudited Consolidated Financial Results of MEENAKSHISTEELINDUSTRIES LIMITED (the "Company"), for the quarter ended September 30, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 Companies Act, 2013 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. 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.
5. The Statement includes the results of the following entities:

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

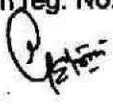


6. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting 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.
7. The Statement includes the interim financial results and other financial information of an associate company whose interim financial results/information reflects share of loss amounting to Rs.1.49 Lacs for the quarter ended September 30, 2023 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

Place: Mumbai
Date: 8th November 2023



For VRSK & Co.
(Formerly known as Vijay R Tater & Co.)
Chartered Accountants
Firm reg. No. 111426W


Suresh G. Kothari
Partner
Membership No. 047625
UDIN – 23047625BGTAIF7242