

# 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

12<sup>th</sup> February, 2024

Dept. of Corporate Services(CRD)

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street

Mumbai 400 001

Dear Sir,

**Ref : Scrip Code : 512515**

**Subject : Outcome of the Board Meeting held on February 12, 2024 Un-audited Financial Results for the Third Quarter and Nine Months ended 31<sup>st</sup> December, 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 Third Quarter and Nine Months ended December 31, 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 Vijay R. Tater & Co), Statutory Auditor of the Company.

*M/s VRS&Co.  
(Formerly named  
M/s)*

The Meeting of the Board of Directors commenced at 4.00 pm and concluded at 5.00 pm

You are requested to take the same on your record.

Thanking You.

Yours faithfully,

**For MEENAKSHI STEEL INDUSTRIES LIMITED**

*Shivangi Murarka*  
x  
**Shivangi Murarka**  
Managing Director  
(DIN - 08370325)



# MEENAKSHI STEEL INDUSTRIES LIMITED

CIN : LB2110DL1985PLC020240

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

E-mail: meenakshisteelindustries@gmail.com

Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2023

(Rs. in Lakhs) Except EPS

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	Revenue From Operations						
	Interest Income	529.77	493.89	599.13	1,635.71	1,730.11	2,189.08
	Dividend Income	-	-	235.14	-	235.14	235.14
	Net Gain on Fair Value Changes	1.30	2.43	1.49	3.73	2.39	2.39
2	Other Income	9.79	50.20	2.42	59.99	58.35	64.27
3	<b>Total Income</b>	<b>540.86</b>	<b>546.52</b>	<b>838.18</b>	<b>1,699.43</b>	<b>2,025.99</b>	<b>2,490.88</b>
4	<b>Expenses</b>						
	Finance Costs	433.95	508.77	526.39	1,449.13	1,501.24	1,960.55
	Employee Benefit Expense	0.77	0.76	0.77	2.30	2.30	3.06
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other Expenses	64.02	62.99	176.91	138.14	185.15	366.07
	<b>Total Expenses</b>	<b>498.74</b>	<b>572.52</b>	<b>704.07</b>	<b>1,589.57</b>	<b>1,688.68</b>	<b>2,329.68</b>
5	<b>Profit before Tax (3-4)</b>	<b>42.12</b>	<b>(26.00)</b>	<b>134.10</b>	<b>109.86</b>	<b>337.30</b>	<b>161.20</b>
6	<b>Tax Expenses</b>						
	Current Tax	(15.00)	-	(34.00)	(40.00)	(86.00)	(40.00)
	Deferred Tax	-	-	-	-	-	-
	Earlier Year Tax Adjustments	1.06	-	-	1.06	-	(463.58)
	<b>Total Tax Expenses</b>	<b>(13.94)</b>	<b>-</b>	<b>(34.00)</b>	<b>(38.94)</b>	<b>(86.00)</b>	<b>(503.58)</b>
7	<b>Net Profit After Tax (5-6)</b>	<b>28.19</b>	<b>(26.00)</b>	<b>100.10</b>	<b>70.93</b>	<b>251.30</b>	<b>(342.37)</b>
8	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	FV measurement on Investments	-	-	-	(110.61)	60.14	60.14
	Income Tax on above	-	-	-	-	-	-
	Other Comprehensive Income	-	-	-	(110.61)	60.14	60.14
9	<b>Total Comprehensive Income (7+8)</b>	<b>28.19</b>	<b>(26.00)</b>	<b>100.10</b>	<b>(39.68)</b>	<b>311.44</b>	<b>(282.23)</b>
10	<b>Paid-up equity share capital (Face Value ` 10/- per share)</b>	<b>199.20</b>	<b>199.20</b>	<b>199.20</b>	<b>199.20</b>	<b>199.20</b>	<b>199.20</b>
11	<b>Reserves excluding Revaluation Reserves</b>						<b>14,560.69</b>
12	<b>Earning Per Share (EPS)</b>						
	Basic EPS (in Rs.) (Not annualised)	1.42	(1.31)	5.03	(1.99)	15.63	(14.17)
	Diluted EPS (in Rs.) (Not annualised)	1.42	(1.31)	5.03	(1.99)	15.63	(14.17)

**Notes:**

- 1 These Unaudited Consolidated and Standalone Financial Results for the quarter and nine months ended 31st December, 2023 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 12th February, 2024.
- 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

Shivangi Murarka  
Director  
DIN : 08370326



Place : Mumbai  
Dated 12th February, 2024



**VRSK & Co.**

CHARTERED ACCOUNTANTS

A-304, Bhaveshwar Arcade, Shreyas Circle, LBS Marg, Ghatkopar (West) Mumbai -400086  
Phone: +91-22-35736454 • Mob: +91-9820572292 | Email: sureshk18@gmail.com

**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 December 31, 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 Regn. No: 111426W

**SURESH G. KOTHARI**  
Partner  
Membership No: 047625



Place : Mumbai  
Date : 12<sup>th</sup> February, 2024  
UDIN : 24047625BKISJ115755

# MEENAKSHI STEEL INDUSTRIES LIMITED

CIN : L82110DL1988PLC020240

**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 nine months ended 31st December, 2023

(Rs. in Lakhs) Except EPS

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	Revenue From Operations						
	Interest Income	529.77	493.89	599.13	1,635.71	1,730.11	2,189.08
	Dividend Income	-	-	235.14	-	235.14	235.14
	Net Gain on Fair Value Changes	1.30	2.43	1.49	3.73	2.39	2.39
2	Other Income	9.79	50.20	2.42	59.99	58.35	64.27
3	<b>Total Income</b>	<b>540.86</b>	<b>546.52</b>	<b>838.18</b>	<b>1,699.43</b>	<b>2,025.99</b>	<b>2,490.88</b>
4	<b>Expenses</b>						
	Finance Costs	433.95	508.77	526.39	1,449.13	1,501.24	1,960.55
	Employee Benefit Expense	0.77	0.76	0.77	2.30	2.30	3.06
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other Expenses	64.02	62.99	176.91	138.14	185.15	366.07
	<b>Total Expenses</b>	<b>498.74</b>	<b>572.52</b>	<b>704.07</b>	<b>1,589.57</b>	<b>1,688.69</b>	<b>2,329.68</b>
5	Profit before Tax (3-4)	42.12	(26.00)	134.10	109.86	337.30	161.20
6	<b>Tax Expenses</b>						
	Current Tax	(15.00)	-	(34.00)	(40.00)	(86.00)	(40.00)
	Deferred Tax	-	-	-	-	-	-
	Earlier Year Tax Adjustments	1.06	-	-	1.06	-	(463.58)
	<b>Total Tax Expenses</b>	<b>(13.94)</b>	<b>-</b>	<b>(34.00)</b>	<b>(38.94)</b>	<b>(86.00)</b>	<b>(503.58)</b>
7	Net Profit After Tax (5-6)	28.18	(26.00)	100.10	70.93	251.30	(342.37)
8	Share of Profits from Associates	(1.28)	(1.49)	(1.80)	(3.93)	(4.39)	(6.49)
9	Profit after tax and share in Profit of Associates (7+8)	26.91	(27.49)	98.30	67.00	246.91	(348.86)
10	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	FV measurement on Investments	-	-	-	(340.41)	176.92	176.92
	Income Tax on above	-	-	-	-	-	-
	Other Comprehensive Income	-	-	-	(340.41)	176.92	176.92
11	<b>Total Comprehensive Income (9+10)</b>	<b>26.91</b>	<b>(27.49)</b>	<b>98.30</b>	<b>(273.41)</b>	<b>423.83</b>	<b>(171.94)</b>
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	<b>Earning Per Share (EPS)</b>						
	Basic EPS (in Rs.) (Not annualised)	1.35	(1.38)	4.93	(13.73)	21.28	(8.63)
	Diluted EPS (in Rs.) (Not annualised)	1.35	(1.38)	4.93	(13.73)	21.28	(8.63)

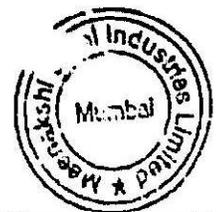
**Notes:**

- 1 These Unaudited Consolidated and Standalone Financial Results for the quarter and nine months ended 31st December, 2023 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 12th February, 2024.
- 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

\* *Murarka*  
Shivangi Murarka  
Director  
DIN 08370325



Place : Mumbai

Dated : 12th February, 2024



VRSK & Co.

CHARTERED ACCOUNTANTS

A-304, Bhaveshwar Arcade, Shreyas Circle, LBS Marg, Ghatkopar (West) Mumbai -400086  
Phone: +91-22-35736454 Mob: +91-9820572292 ; Email: sureshk18@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**

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of MEENAKSHISTEELINDUSTRIES LIMITED (the "Company"), for the quarter ended December 31, 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

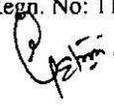
6. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting 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.

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.1.28 Lacs for the quarter ended December 31, 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

For **VR SK & CO.**  
(Formerly known as Vijay R. Tater & Co.)  
CHARTERED ACCOUNTANTS  
Firm Regn. No: 111426W



Place : Mumbai  
Date : 12<sup>th</sup> February, 2024  
UDIN : 24047625BKESJI6430

**SURESH G. KOTHARI**  
Partner  
Membership No: 047625