

“श्री जी”



National General Industries Ltd.

An ISO 9001 : 2015 Certified Company

CIN No. : L74899DL1987PLC026617

14th February, 2023

The Manager
Department of Corporate Services
Bombay Stock Exchange Ltd.
25, P.J. Towers, Dalal Street,
Mumbai - 400 001.

Ref. : Scrip Code No. : 531651

Sub.: **Outcome of Board Meeting held on 14th February, 2023**

Un-audited Financial Results for the quarter ended on 31st December, 2022

Dear Sir,

In continuation of our letter dated 6th February, 2023 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Un-audited Financial Results of the Company for the quarter and nine month ended 31st December, 2022 alongwith Limited Review Report thereon. The results have been taken on record by the Board of Directors on the recommendation of Audit Committee, at its meeting held today.

The said meeting of the Board of Directors commenced at 03:00 p.m. and concluded at 05:30 p.m.

Please take the above on your record.

Thanking You.

Yours Faithfully,

For **NATIONAL GENERAL INDUSTRIES LTD.**

VANDANA GUPTA

COMPANY SECRETARY

Memb. No. : ACS 24012

Encl.: As above.



• Engineering Steel • Rounds • Squares • Flats
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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL STATEMENT OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2022 PURSUANT TO THE REGULATION 33 OF THE SEBI (LODR) REGULATIONS, 2015, AS AMENDED

**Review Report to
The Board of Directors
NATIONAL GENERAL INDUSTRIES LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **National General Industries Limited** ("the Company") for the quarter and nine months ended on 31st December, 2022 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review. The said statement is being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations").

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 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 there under and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. 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 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.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative financial information of the Company for the quarter and nine months ended on 31st December, 2021 and for the year ended 31st March, 2022 prepared in accordance with Ind AS included in this Statement have been reviewed / audited, as applicable, by the predecessor auditors. The reports of the predecessor auditors on these comparative financial information dated 14th February, 2022 and 30th May, 2022, respectively, expressed and unmodified conclusion / opinion, as applicable. Our conclusion on the Statement is not modified in respect of above matter.

For R. K. GOVIL & CO.
Chartered Accountants
Firm Reg. No.000748C



Ashish Goel
Partner
Membership No. 418425
UDIN: 23418425BGTERK5533

Place: New Delhi
Date: 14-02-2023

NATIONAL GENERAL INDUSTRIES LIMITED

Regd. Off: 3rd Floor, Surya Plaza, K-185/1, Sarai Julana, New Friends Colony, New Delhi - 110025
Tel. No.: 011-49872442, 19 E-mail: cs@modisteel.net, CIN: L74899DL1987PLC026617

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 Un-Audited	30.09.2022 Un-Audited	31.12.2021 Un-Audited	31.12.2022 Un-Audited	31.12.2021 Un-Audited	31.03.2022 Audited
1	Income from Operations	326.50	283.19	473.31	1,057.79	1,386.58	1,826.25
	a. Net Sales/Income from Operations	29.27	30.13	18.70	76.64	79.91	109.91
	b. Other Income	355.77	313.32	492.00	1,134.43	1,466.50	1,936.16
	Total Income from operations (net)						
2	Expenses	231.26	179.65	396.30	794.24	1,211.33	1,574.26
	a. Cost of materials consumed	-	-	-	-	-	-
	b. Purchase of stock - in - trade	-	-	-	-	-	-
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	32.86	16.12	22.11	77.70	52.64	34.52
	e. Employees benefit expenses	41.78	40.15	40.48	121.76	115.24	153.01
	f. Finance Cost	2.57	2.95	3.95	8.99	10.43	14.19
	g. Depreciation and amortisation expenses	7.95	7.89	8.18	23.72	32.71	41.19
	h. Other expenses	39.72	33.93	34.31	105.59	79.16	104.21
	Total Expenses	356.13	280.69	505.32	1,132.00	1,501.50	1,921.36
3	Profit / (Loss) from Operations before exceptional and Tax	(0.36)	32.63	(13.32)	2.43	(35.01)	14.80
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from Operations before Tax	(0.36)	32.63	(13.32)	2.43	(35.01)	14.80
6	Tax Expenses	-	-	-	-	-	-
	Current Tax	6.36	(3.91)	(0.52)	(0.82)	(4.49)	4.62
	Deferred Tax	6.36	(3.91)	(0.52)	(0.82)	(4.49)	4.62
	Total Tax Expenses	6.36	(3.91)	(0.52)	(0.82)	(4.49)	4.62
7	Net Profit / (Loss) for the period	(6.72)	36.54	(12.80)	3.25	(30.52)	10.17
8	Other Comprehensive Income (OCI)	30.07	(16.19)	0.70	45.65	72.65	82.96
	(i) Items that will not be reclassified to profit or loss	7.90	(4.87)	0.17	11.53	18.90	21.50
	(ii) Income tax relating to items that will not be able reclassified to profit or loss	-	-	-	-	-	-
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(iv) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total Other Comprehensive Income (Net of Tax)	22.17	(11.32)	0.53	34.12	53.75	61.46
10	Total Income (Net of Tax)	15.45	25.22	(12.27)	37.37	23.23	71.63
11	Details of Equity Share Capital	467.68	467.68	466.96	467.68	466.96	466.96
	Paid-up equity share capital, Equity Shares of Rs. 10/- each.						2,468.45
12	Other Equity excluding Revaluation Reserves	-	-	-	-	-	-
13	Earnings Per Share (EPS)	(0.14)	0.78	(0.27)	0.07	(0.65)	0.22
	(a) Basic	(0.12)	0.66	(0.23)	0.06	(0.55)	0.18
	(b) Diluted						

SEGMENT REPORTING

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 Un-Audited	30.09.2022 Un-Audited	31.12.2021 Un-Audited	31.12.2022 Un-Audited	31.12.2021 Un-Audited	31.03.2022 Audited
1	Segment Revenue	326.50	283.19	473.31	1,057.79	1,386.58	1,826.25
	a) Steel	29.27	30.13	18.70	76.64	79.91	109.91
	b) Others	355.77	313.32	492.00	1,134.43	1,466.50	1,936.16
	Gross Turnover	-	-	-	-	-	-
	Less: Inter Segment revenue	355.77	313.32	492.00	1,134.43	1,466.50	1,936.16
	Net Sales/Income from Operations						
2	Segment Results						
	Profit/(Loss) before Interest and tax	(7.82)	21.94	(11.10)	(10.10)	(58.53)	(20.61)
	a) Steel	10.03	13.64	1.73	21.52	33.95	49.60
	b) Others	2.21	35.58	(9.37)	11.42	(24.58)	28.99
	Total	2.57	2.95	3.95	8.99	10.43	14.19
	Less: Interest	-	-	-	-	-	-
	Other unallocable expenditure	-	-	-	-	-	-
	Exceptional Items	-	-	-	-	-	-
	Total Profit before tax	(0.36)	32.63	(13.32)	2.43	(35.01)	14.80
	Provision for Taxes	-	-	-	-	-	-
	Current Tax	6.36	(3.91)	(0.52)	(0.82)	(4.49)	4.62
	Deferred Tax	(6.72)	36.54	(12.80)	3.25	(30.52)	10.17
	Profit after Tax						
3	Segment Assets <i>For National General Industries Ltd</i>	834.35	919.82	942.58	834.35	942.58	946.41
	a) Steel	2,264.10	2,119.77	2,278.06	2,264.10	2,278.06	2,290.74
	b) Others	3,098.45	3,039.59	3,220.64	3,098.45	3,220.64	3,237.15
	Total						
	Segment Liabilities <i>(Authorised Signatory / Director)</i>	102.76	106.48	101.28	102.76	101.28	102.08
	a) Steel	3.11	3.19	2.03	3.11	2.03	1.83
	b) Others	105.87	109.67	103.31	105.87	103.31	103.91
	Total	2,992.58	2,929.92	3,117.33	2,992.58	3,117.33	3,133.24
	Capital Employed (Segment Assets- Segment Liabilities)						

NOTES:-

- 1 The above un-audited results have been reviewed by the Audit Committee. The Board of Directors at its meeting held on 14th Feb 2023 approved the above results and its release. The Statutory Auditors of the company have carried out limited review of the aforesaid results.
- 2 As per Indian Accounting Standard 108 on 'Operating Segment', the Company has Reported Segment informations as Described below:
 - a) The Steel segment includes Production and Marketing Operations for Rolling of Steel products.
 - b) The Handling Charges includes Trading operations for Steel products.
 - c) The Other Segment consists of income from Investments activities.
- 3 There was no Investor complaint pending at the beginning of the quarter and no Investor complaint was received during the Quarter, Hence there is no Investor complaint pending at the end of the Quarter.
- 4 There is no significant impact with respect to COVID 19 pandemic during the quarter ended 31st December, 2022.
- 5 The Previous year figures have been re-grouped and rearranged, wherever required necessary.

For NATIONAL GENERAL INDUSTRIES LTD.

Pawan Kumar Modi

(Authorized Signatory / Director)

DIN: 00051679

Date : 14.02.2023

Place: New Delhi

NATIONAL GENERAL INDUSTRIES LIMITED

Regd. Off : 3rd Floor, Surya Plaza, K-185/1, Sarai Julena, New Friends Colony, New Delhi – 110025

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Extract of Un-audited Financial Results for the Quarter and Nine Months ended 31st December 2022

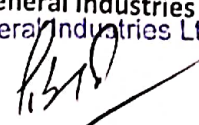
(Rs. in Lakhs, Unless Otherwise Stated)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2022 Un-audited	30-09-2022 Un-audited	31-12-2021 Un-audited	31-12-2022 Un-audited	31-12-2021 Un-audited	31-03-2022 Audited
Total income from operations	355.77	313.32	492.00	1134.43	1466.50	1936.16
Net Profit / (Loss) for the period (before Tax and Exceptional)	(0.36)	32.63	(13.32)	2.43	(35.01)	14.80
Net Profit / (Loss) for the period (before tax and after Exceptional)	(0.36)	32.63	(13.32)	2.43	(35.01)	14.80
Net Profit / (Loss) for the period (after tax and Exceptional)	(6.72)	36.54	(12.80)	3.25	(30.52)	10.17
Equity Share Capital	467.68	467.68	466.96	467.68	466.96	466.96
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)						2468.45
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)						
- Basic (in Rs.):	(0.14)	0.78	(0.27)	0.07	(0.65)	0.22
- Diluted(in Rs.):	(0.12)	0.66	(0.23)	0.06	(0.55)	0.18

Note:

- The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual Financial Results are available on the Stock Exchange websites (www.bseindia.com) and on the Company's website (www.modisteel.com).

For National General Industries Limited
For National General Industries Ltd



(Authorised Signatory) Ravi Kumar Modi
Managing Director
DIN: 00051679

Place: New Delhi
Date : 14-02-2023