

“श्री जी”



# National General Industries Ltd.

An ISO 9001 : 2000 Certified Company

CIN No. L74899DL1987PLC026617

14<sup>th</sup> November, 2018

To  
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.: Un-audited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2018

Dear Sir,

In continuation of our letter dated 5<sup>th</sup> November, 2018 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 half year ended 30<sup>th</sup> September, 2018 alongwith Limited Review Report issued by Statutory Auditors of the Company, 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 05.00 p.m. and concluded at 6.00 p.m.

Please take the above on your record and upload the result on the website.

Thanking You.

Yours Faithfully,  
For NATIONAL GENERAL INDUSTRIES LTD.

VANDANA GUPTA  
COMPANY SECRETARY  
Memb. No. : ACS 24012  
Encl.: As above.



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**INDEPENDENT AUDITOR'S REVIEW REPORT**  
**TO THE BOARD OF DIRECTORS OF**  
**NATIONAL GENERAL INDUSTRIES LIMITED**


We have reviewed the accompanying statement of unaudited financial results of **National General Industries Ltd.** ("the Company") for the quarter and half year ended on 30<sup>th</sup> September, 2018 ("the Statement"). The statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> of July, 2016 ("the Circular"). 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 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 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.

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 applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, read with relevant rules there under and other accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> of July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N R & Company  
Chartered Accountants  
FRN - 015095C

*Naveen*  
Naveen Sawhney  
Partner  
Membership No. 033713



Place: New Delhi  
Dated: 14.11.2018



## NATIONAL GENERAL INDUSTRIES LIMITED

Regd. Off : 3rd Floor, Surya Plaza, K-185/1, Sarai Julena, New Friends Colony, New Delhi - 110025  
Tel. No. : 011-26829517, 19 E-mail: cs@modisteel.net, CIN: L74899DL1987PLC026617

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2018

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 Un-Audited	30.06.2018 Un-Audited	30.09.2017 Un-Audited	30.09.2018 Un-Audited	30.09.2017 Un-Audited	31.03.2018 Audited
1	<b>Income from Operations</b>						
	a. Net Sales/Income from Operations	409.87	477.49	448.32	887.36	897.48	1,821.97
	b. Other Income	8.28	61.37	0.06	69.65	39.63	27.96
	<b>Total Income from operations (net)</b>	<b>418.15</b>	<b>538.86</b>	<b>448.38</b>	<b>957.01</b>	<b>937.11</b>	<b>1,849.93</b>
2	<b>Expenses</b>						
	a. Cost of materials consumed	316.41	381.56	356.32	697.97	711.45	1,396.02
	b. Purchase of stock - in - trade						
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	25.16	(12.11)	(2.10)	13.05	(11.35)	(10.83)
	d. Excise Duty					34.74	34.74
	e. Employees benefit expenses	45.80	41.29	33.31	87.09	58.34	135.52
	f. Finance Cost	4.65	4.44	3.87	9.09	7.22	16.47
	g. Depreciation and amortisation expenses	11.81	11.46	12.79	23.27	23.57	47.20
	h. Other expenses	32.84	37.71	29.73	70.54	59.84	148.78
	<b>Total Expenses</b>	<b>436.65</b>	<b>464.34</b>	<b>433.91</b>	<b>901.02</b>	<b>883.80</b>	<b>1,767.88</b>
3	<b>Profit / (Loss) from Operations before exceptional and Tax</b>	<b>(18.50)</b>	<b>74.51</b>	<b>14.47</b>	<b>56.00</b>	<b>53.31</b>	<b>82.05</b>
4	Exceptional Items						
5	<b>Profit / (Loss) from Operations before Tax</b>	<b>(18.50)</b>	<b>74.51</b>	<b>14.47</b>	<b>56.00</b>	<b>53.31</b>	<b>82.05</b>
6	<b>Tax Expenses</b>						
	Current Tax	3.22	13.50	13.73	16.72	13.73	19.00
	Deferred Tax	-5.33	0.72	(6.74)	(4.61)	(6.25)	(4.78)
	<b>Total Tax Expenses</b>	<b>(2.11)</b>	<b>14.22</b>	<b>6.99</b>	<b>12.11</b>	<b>7.48</b>	<b>14.22</b>
7	<b>Net Profit / (Loss) for the period</b>	<b>(16.39)</b>	<b>60.29</b>	<b>7.48</b>	<b>43.89</b>	<b>45.83</b>	<b>67.83</b>
8	<b>Other Comprehensive Income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss	6.68	0.40	6.37	7.08	234.16	29.26
	(ii) Income tax relating to items that will not be able reclassified to profit or loss	1.72	(13.39)	1.75	(11.67)	64.51	(3.53)
	(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	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>4.96</b>	<b>13.79</b>	<b>4.61</b>	<b>18.75</b>	<b>169.65</b>	<b>32.79</b>
10	<b>Total Income (Net of Tax)</b>	<b>(11.43)</b>	<b>74.08</b>	<b>12.08</b>	<b>62.64</b>	<b>215.48</b>	<b>100.62</b>
11	<b>Details of Equity Share Capital</b>						
	Paid-up equity share capital, Equity Shares of Rs. 10/- each.	466.96	466.96	466.96	466.96	466.96	466.96
12	Other Equity excluding Revaluation Reserves						1,901.79
13	<b>Earnings Per Share (EPS)</b>						
	(a) Basic	-0.30	1.09	0.14	0.79	0.83	1.23
	(b) Diluted	-0.30	1.09	0.14	0.79	0.83	1.23

#### SEGMENT REPORTING

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 Un-Audited	30.06.2018 Un-Audited	30.09.2017 Un-Audited	30.09.2018 Un-Audited	30.09.2017 Un-Audited	31.03.2018 Audited
1	<b>Segment Revenue</b>						
	a) Steel	409.76	471.15	428.59	880.91	859.86	1,743.84
	b) Handling Charges	0.11	6.34	19.73	6.45	37.62	78.13
	c) Others	8.28	61.37	0.06	69.65	39.63	27.96
	<b>Gross Turnover</b>	<b>418.15</b>	<b>538.86</b>	<b>448.38</b>	<b>957.01</b>	<b>937.11</b>	<b>1,849.93</b>
	Less: Inter Segment revenue						
	<b>Net Sales/Income from Operations</b>	<b>418.15</b>	<b>538.86</b>	<b>448.38</b>	<b>957.01</b>	<b>937.11</b>	<b>1,849.93</b>
2	<b>Segment Results</b>						
	Profit/(Loss) before Interest and tax						
	a) Steel	-14.46	23.99	15.63	9.53	19.82	63.86
	b) Handling Charges	-3.34	1.04	28.12	(2.30)	33.88	21.09
	c) Others	3.95	53.92	(25.41)	57.86	6.83	13.57
	<b>Total</b>	<b>(13.85)</b>	<b>78.95</b>	<b>18.34</b>	<b>65.09</b>	<b>60.53</b>	<b>98.52</b>
	Less: Interest	4.65	4.44	3.87	9.09	7.22	16.47
	Other unallocable expenditure						
	Exceptional Items						
	<b>Total Profit before tax</b>	<b>(18.50)</b>	<b>74.51</b>	<b>14.47</b>	<b>56.00</b>	<b>53.31</b>	<b>82.05</b>
	<b>Provision for Taxes</b>						
	Current Tax	3.22	13.50	13.73	16.72	13.73	19.00
	Deferred Tax	-5.33	0.72	(6.74)	(4.61)	(6.25)	(4.78)
	<b>Profit after Tax</b>	<b>(16.39)</b>	<b>60.29</b>	<b>7.48</b>	<b>43.89</b>	<b>45.83</b>	<b>67.83</b>
3	<b>Capital Employed (Segment Assets- Segment Liabilities)</b>						
	a) Steel	1,610.12	1,605.01	1,547.84	1,610.12	1,547.84	1,635.82
	b) Handling Charges	285.67	285.39	266.54	285.67	266.54	283.37
	c) Others	677.66	660.61	716.76	677.66	716.76	685.19
	<b>Total</b>	<b>2,573.46</b>	<b>2,551.01</b>	<b>2,531.15</b>	<b>2,573.46</b>	<b>2,531.15</b>	<b>2,604.38</b>



**NOTES:-**

- 1 The above un-audited results have been reviewed by the Audit Committee. The Board of Directors at its meeting held on 14th Nov, 2018 approved the above results and its release. The Statutory Auditors of the company have carried out limited review of the aforesaid results.
- 2 The Statement of Assets and Liabilities are as under:

Particulars	(Rs. in Lakhs)	
	Half Year ended	Year ended
	(Un-Audited)	(Audited)
	30.09.2018	31.03.2018
<b>Non-current assets</b>		
Property, Plant and Equipment		
Capital Work in Progress	1,187.53	1,174.42
Investment Properties	-	-
Intangible Assets	-	-
Financial assets	-	-
(i) Investments		
(ii) Other Financial Assets	522.79	568.86
(ii) Loans	-	-
Non-Current tax assets(net)	-	-
Deferred tax assets(net)	-	-
Other non-current assets	-	-
	25.80	24.80
<b>Current assets</b>		
Inventories		
Financial Assets	245.13	269.17
(i) Trade Receivables		
(ii) Cash and Cash Equivalents	284.85	269.53
(iii) Bank balances other than cash and cash equivalents	1.54	0.40
(iv) Other Financial Assets	-	-
(v) loans	-	-
Current investments	431.83	376.08
Current tax assets(net)	-	-
Other current assets	148.65	179.73
<b>Total</b>	<b>2,848.13</b>	<b>2,862.98</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Funds</b>		
Equity Share Capital	466.96	466.96
Other Equity	1,925.08	1,915.32
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	-	6.97
Other financial liabilities	-	-
Long Term Provisions	9.16	7.16
Other non-current liabilities	-	-
Deferred Tax Liabilities (Net)	83.44	99.72
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	212.04	210.66
Trade Payables	71.08	67.33
Other Financial Liabilities	-	-
Provisions	39.25	39.25
Other Current Liabilities	24.10	30.62
Current Tax Liability(net)	17.00	19.00
<b>Total</b>	<b>2,848.13</b>	<b>2,862.98</b>

- 3 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning from April 1, 2017, the Company has adopted Ind AS with a transition date of April 1, 2016
- 4 As per Indian Accounting Standard 108 on 'Operating Segment', the Company has Reported Segment informations as Described below:
- The Steel segment includes Production and Marketing Operations for Rolling of Steel products.
  - The Handling Charges includes Trading operations for Steel products.
  - The Other Segment consists of income from Investments activities.
- 5 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.
- 6 The Previous year figures have been re-grouped and rearranged, wherever required necessary.

For NATIONAL GENERAL INDUSTRIES LTD.

Pawan Kumar Modi  
Jt. Managing Director  
DIN: 00051679

Date : 14.11.2018  
Place: New Delhi



# NATIONAL GENERAL INDUSTRIES LIMITED

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

Tel. No. : 011-26829517, 19 E-mail: cs@modisteel.net, CIN: L74899DL1987PLC026617

## Extract of Un-audited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September 2018

(Rs. in Lakhs, Unless Otherwise Stated)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2018 Un-audited	30-06-2018 Un-audited	30-09-2017 Un-audited	30-09-2018 Un-audited	30-09-2017 Un-audited	31-03-2018 Audited
Total income from operations	418.15	538.86	448.38	957.01	937.11	1849.93
Net Profit / (Loss) for the period (before Tax and Exceptional )	(18.50)	74.51	14.47	56.00	53.31	82.05
Net Profit / (Loss) for the period (before tax and after Exceptional)	(18.50)	74.51	14.47	56.00	53.31	82.05
Net Profit / (Loss) for the period (after tax and Exceptional )	(16.39)	60.29	7.48	43.89	45.83	67.83
Equity Share Capital	466.96	466.96	466.96	466.96	466.96	466.96
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)						1901.79
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)	-0.30	1.09	0.14	0.79	0.83	1.23
- Basic (in Rs.):		1.09	0.14	0.79	0.83	1.23
- Diluted(in Rs.):	-0.30	1.09	0.14	0.79	0.83	1.23

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](http://www.bseindia.com)) and on the Company's website ([www.modisteel.com](http://www.modisteel.com)).

For National General Industries Limited

New Delhi  
Pawan Kumar Modi  
Jt Managing Director  
DIN: 00051679

Place: New Delhi  
Date : 14-11-2018