

“श्री जी”



National General Industries Ltd.

An ISO 9001 : 2015 Certified Company

CIN No. : L74899DL1987PLC026617

12th November, 2020

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 12th November, 2020**

Un-Audited Financial Results for the quarter/half year ended on 30th Sept., 2020

Dear Sir,

In continuation of our letter dated 4th November, 2020 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 30th September, 2020 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 12.30 p.m. and concluded at 1.30 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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EXPANDING HORIZONS WITH QUALITY STEEL

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON QUARTERLY UNAUDITED FINANCIAL STATEMENT OF THE COMPANY 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 Ltd.** ("the Company") for the quarter and half year ended 30th September, 2020 ("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. 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 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.


We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.




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 thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Dated: 12.11.2020
UDIN: 20073713AAAABG4699

For N R & Company
Chartered Accountants
FRN - 015095C


Naveen Sawhney
Partner
Membership No. 073713



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: L74899DL1987PLC028817

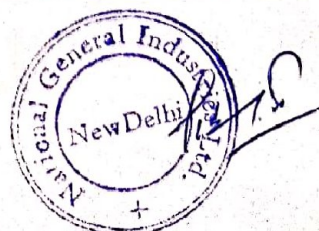
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 Un-Audited	30.06.2020 Un-Audited	30.09.2019 Un-Audited	30.09.2020 Un-Audited	30.09.2019 Un-Audited	31.03.2020 Audited
1	Income from Operations						
	a. Net Sales/Income from Operations	641.05	62.38	431.47	603.43	1,026.30	1,960.14
	b. Other Income	74.40	19.35	14.05	93.75	23.68	36.01
	Total Income from operations (net)	615.45	81.73	445.52	697.18	1,049.98	1,996.15
2	Expenses						
	a. Cost of materials consumed	532.72	10.90	351.07	543.82	887.57	1,713.70
	b. Purchase of stock - in - trade	-	-	-	-	-	-
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(42.38)	69.62	43.09	27.15	47.68	42.95
	e. Employees benefit expenses	34.58	2.99	43.04	37.57	87.13	152.12
	f. Finance Cost	2.59	2.38	6.16	4.97	12.54	24.19
	g. Depreciation and amortisation expenses	10.28	10.26	13.68	20.54	26.83	50.26
	h. Other expenses	21.53	10.53	24.24	32.06	45.38	105.73
	Total Expenses	559.32	106.69	481.87	665.91	1,107.12	2,088.93
3	Profit / (Loss) from Operations before exceptional and Tax	56.13	(24.86)	(36.35)	31.27	(57.14)	(92.78)
4	Exceptional Items						
5	Profit / (Loss) from Operations before Tax	56.13	(24.86)	(36.35)	31.27	(57.14)	(92.78)
6	Tax Expenses						
	Current Tax	3.27	-	-	3.27	-	(0.37)
	Deferred Tax	1.86	2.10	2.35	3.96	3.82	(3.34)
	Total Tax Expenses	5.13	2.10	2.35	7.23	3.82	(3.71)
7	Net Profit / (Loss) for the period	51.00	(26.96)	(38.70)	24.04	(60.96)	(89.08)
8	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss	1.30	31.61	(24.32)	32.91	(18.56)	(102.07)
	(ii) Income tax relating to items that will not be able reclassified to profit or loss	(9.15)	7.87	(6.33)	(1.28)	(4.83)	(26.54)
	(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)	10.45	23.74	(17.99)	34.19	(13.73)	(75.53)
10	Total Income (Net of Tax)	61.45	(3.22)	(56.69)	58.23	(74.69)	(164.61)
11	Details of Equity Share Capital						
	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						1,754.53
13	Earnings Per Share (EPS)						
	(a) Basic	0.92	(0.49)	(0.70)	0.43	(1.10)	(1.61)
	(b) Diluted	0.92	(0.49)	(0.70)	0.43	(1.10)	(1.61)

SEGMENT REPORTING

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 Un-Audited	30.06.2020 Un-Audited	30.09.2019 Un-Audited	30.09.2020 Un-Audited	30.09.2019 Un-Audited	31.03.2020 Audited
1	Segment Revenue						
	a) Steel	541.05	62.38	431.47	603.43	1,026.30	1,960.14
	b) Handling Charges	-	-	-	-	-	-
	c) Others	74.40	19.35	14.05	93.75	23.68	36.01
	Gross Turnover	615.45	81.73	445.52	697.18	1,049.98	1,996.15
	Less: Inter Segment revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	615.45	81.73	445.52	697.18	1,049.98	1,996.15
2	Segment Results						
	Profit/(Loss) before Interest and tax						
	a) Steel	(9.92)	(35.67)	(38.47)	(45.59)	(57.75)	(64.40)
	b) Handling Charges	10.12	(1.05)	(1.24)	9.07	(2.56)	(9.87)
	c) Others	58.52	14.24	9.52	72.76	15.71	5.68
	Total	58.72	(22.48)	(30.19)	36.24	(44.60)	(68.59)
	Less: Interest	2.59	2.38	6.16	4.97	12.54	24.19
	Other unallocable expenditure	-	-	-	-	-	-
	Exceptional Items	-	-	-	-	-	-
	Total Profit before tax	66.13	(24.86)	(36.35)	31.27	(57.14)	(92.78)
	Provision for Taxes						
	Current Tax	3.27	-	-	3.27	-	(0.37)
	Deferred Tax	1.86	2.10	2.35	3.96	3.82	(3.34)
	Profit after Tax	61.00	(26.96)	(38.69)	24.04	(60.96)	(89.08)
3	Capital Employed (Segment Assets- Segment Liabilities)						
	a) Steel	1,409.77	1,296.97	1,536.24	1,409.77	1,536.24	1,448.52
	b) Handling Charges	330.24	312.92	298.25	330.24	298.25	278.68
	c) Others	671.84	655.70	699.43	671.84	699.43	656.68
	Total	2,411.86	2,265.59	2,533.92	2,411.86	2,533.92	2,383.88



NOTES:-

- 1 The above un-audited results have been reviewed by the Audit Committee. The Board of Directors at its meeting held on 12th Nov, 2020 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) 30.09.2020	(Audited) 31.03.2020
Non-current assets		
Property, Plant and Equipment	1,200.79	1,211.87
Capital Work in Progress	-	-
Investment Properties	-	-
Intangible Assets	-	-
Financial assets		
(i) Investments	464.69	449.53
(ii) Other Financial Assets	-	-
(ii) Loans	-	-
Non-Current tax assets(net)	-	-
Deferred tax assets(net)	-	-
Other non-current assets	26.42	26.42
Current assets		
Inventories	231.25	239.23
Financial Assets		
(i) Trade Receivables	143.36	171.97
(ii) Cash and Cash Equivalents	1.60	2.82
(iii) Bank balances other than cash and cash equivalents	-	-
(iv) Other Financial Assets	-	-
(v) loans	-	-
Current investments	504.40	447.58
Current tax assets(net)	-	-
Other current assets	90.46	74.77
Total	2,662.98	2,624.00
EQUITY AND LIABILITIES		
Shareholder's Funds		
Equity Share Capital	466.96	466.96
Other Equity	1,786.05	1,766.14
Non-Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Other financial liabilities	-	-
Long Term Provisions	9.90	9.30
Other non-current liabilities	-	-
Deferred Tax Liabilities (Net)	69.22	66.55
Current Liabilities		
Financial Liabilities		
Borrowings	185.27	177.21
Trade Payables	116.02	114.48
Other Financial Liabilities	-	-
Provisions	0.96	0.96
Other Current Liabilities	25.33	22.39
Current Tax Liability(net)	3.27	-
	-	-
Total	2,662.98	2,624.00



3 The Cash Flow statement are as under:

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2020		
Particulars	(Rs. in Lakhs)	
	For the Half Year Ended 30-Sep-20	31-Mar-20
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	31.27	(92.78)
Adjustments for:		
Depreciation and amortisation expense	20.54	50.26
(Profit)/loss on sale of Shares / Mutual Fund	(74.88)	(26.68)
Interest & Finance Charges	4.97	24.19
Dividend Income	-	(0.77)
Interest Income	(0.16)	-
Investment revalue through FVTPL	(18.71)	(1.65)
Operating Profit before Working Capital Changes	(36.97)	(47.43)
Adjustments for:		
Decrease/(Increase) in Inventories	7.98	111.51
Decrease/(Increase) in Receivables	28.61	(28.22)
Decrease/(Increase) in other current and non current assets	(15.69)	76.58
Increase/(Decrease) in Payables	1.54	(18.73)
Increase/(Decrease) in Other Current Liabilities	6.20	(10.92)
Increase/(Decrease) in Provision	0.60	(6.39)
Total Adjustment for working capital change	29.24	123.83
Cash generated from operations	(7.73)	76.41
Income Tax (paid) refund	(3.27)	0.36
Net Cash flow from Operating activities	(10.99)	76.77
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(9.94)	(38.60)
Sale of Fixed Assets	-	-
Purchase of Mutual Fund	(239.50)	(50.00)
Sale of Mutual Fund	230.13	58.80
Interest Income	26.19	-
Dividend income	-	0.77
Net Cash used in Investing activities	6.89	(29.04)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowings	-	-
Repayment of Long term Borrowings	-	-
Repayment of Short term Borrowings	-	(22.49)
Proceeds from Short term Borrowings	8.06	-
Interest paid	(4.97)	(24.19)
Proceeds from Arrear Share Issued	-	-
Net Cash used in financing activities	3.08	(46.67)
Net increase in cash & Cash Equivalents	(1.02)	1.06
Cash and Cash equivalents as at beginning	2.62	1.56
Cash and Cash equivalents as at end	1.60	2.62

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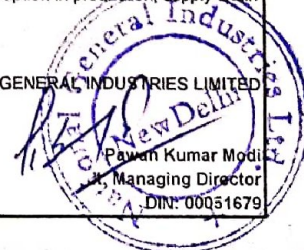
As per Indian Accounting Standard 108 on 'Operating Segment', the Company has Reported Segment informations as Described below:

- 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.

- 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.
- The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The nationwide lock down ordered by Central Government COVID-19, is significantly impacting the business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities, etc.
- The Previous year figures have been re-grouped and rearranged, wherever required necessary.

For NATIONAL GENERAL INDUSTRIES LIMITED

Date : 12.11.2020
Place: New Delhi



Pawan Kumar Modi
Managing Director
DIN: 00051679

NATIONAL GENERAL INDUSTRIES LIMITED

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

Tel. No. : 011-49872442 , 19 E-mail: cs@modisteel.net, CIN: L74899DL1987PLC026617

Extract of Un-audited Financial Results for the Quarter and Half Year ended 30th September 2020

(Rs. in Lakhs, Unless Otherwise Stated)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2020 Un-audited	30-06-2020 Un-audited	30-09-2019 Un-audited	30-09-2020 Un-audited	30-09-2019 Un-audited	31-03-2020 Audited
Total income from operations	615.45	81.73	445.52	697.18	1049.98	1996.15
Net Profit / (Loss) for the period (before Tax and Exceptional)	56.13	(24.86)	(36.35)	31.27	(57.14)	(92.78)
Net Profit / (Loss) for the period (before tax and after Exceptional)	56.13	(24.86)	(36.35)	31.27	(57.14)	(92.78)
Net Profit / (Loss) for the period (after tax and Exceptional)	51.00	(26.96)	(38.70)	24.04	(60.96)	(89.08)
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)						1754.53
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)						
- Basic (in Rs.):	0.92	(0.49)	(0.70)	0.43	(1.10)	(1.61)
- Diluted(in Rs.):	0.92	(0.49)	(0.70)	0.43	(1.10)	(1.61)

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


Palwan Kumar Modi
 Jt Managing Director
 DIN: 00051679

Place: New Delhi
 Date : 12-11-2020