

“श्री जी”



National General Industries Ltd.

An ISO 9001 : 2015 Certified Company

CIN No. : L74899DL1987PLC026617

13th November, 2021

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 13th November, 2021**

Un-Audited Financial Results for the Quarter and Half Year ended on 30th September, 2021

Dear Sir,

In continuation of our letter dated 5th November, 2021 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, 2021 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 1.00 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 HALF YEAR
ENDED ON 30th SEPTEMBER, 2021 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 half year ended 30th September, 2021 ("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 : 13.11.2021
UDIN : 21073713AAAAAP6588
Membership No.073713

**For N R & Company
Chartered Accountants
FRN - 015095C**

Naveen Sawhney

**Naveen Sawhney
Partner**



NATIONAL GENERAL INDUSTRIES LIMITED

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

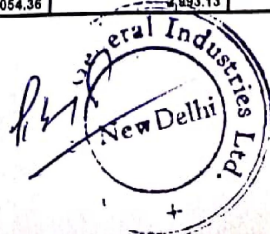
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 Un-Audited	30.06.2021 Un-Audited	30.09.2020 Un-Audited	30.09.2021 Un-Audited	30.09.2020 Un-Audited	31.03.2021 Audited
1	Income from Operations						
	a. Net Sales/Income from Operations	486.41	428.86	541.05	913.28	603.43	1,857.64
	b. Other Income	44.08	17.14	74.40	61.22	93.75	693.02
	Total Income from operations (net)	530.49	444.00	615.45	974.49	697.18	2,550.66
2	Expenses						
	a. Cost of materials consumed	438.48	376.55	532.72	815.03	543.62	1,769.02
	b. Purchase of stock - in - trade	-	-	-	-	-	-
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(7.79)	38.32	(42.38)	30.53	27.15	(51.23)
	e. Employees benefit expenses	41.67	33.10	34.58	74.76	37.57	112.34
	f. Finance Cost	3.46	3.02	2.59	6.48	4.97	14.64
	g. Depreciation and amortisation expenses	15.31	9.22	10.28	24.53	20.54	41.99
	h. Other expenses	26.07	18.78	21.53	44.85	32.06	96.61
	Total Expenses	517.19	478.99	559.32	996.18	665.91	1,983.38
3	Profit / (Loss) from Operations before exceptional and Tax	13.31	(34.99)	56.13	(21.69)	31.27	567.30
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from Operations before Tax	13.31	(34.99)	56.13	(21.69)	31.27	567.30
6	Tax Expenses						
	Current Tax	-	-	3.27	-	3.27	-
	Deferred Tax	(10.40)	6.43	1.86	(3.97)	3.96	(13.12)
	Total Tax Expenses	(10.40)	6.43	5.13	(3.97)	7.23	(13.12)
7	Net Profit / (Loss) for the period	23.71	(41.42)	51.00	(17.72)	24.04	580.42
8	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss	28.37	43.58	1.30	71.95	32.91	119.13
	(ii) Income tax relating to items that will not be able reclassified to profit or loss	7.78	10.95	(9.15)	18.73	(1.28)	19.43
	(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)	20.59	32.63	10.45	63.22	34.19	99.70
10	Total Income (Net of Tax)	44.30	(8.79)	61.45	35.50	58.23	680.12
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	-	-	-	-	-	2,396.81
13	Earnings Per Share (EPS)						
	(a) Basic	0.51	(0.89)	0.92	(0.38)	0.43	10.50
	(b) Diluted	0.43	(0.75)	0.92	(0.32)	0.43	10.50

SEGMENT REPORTING

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 Un-Audited	30.06.2021 Un-Audited	30.09.2020 Un-Audited	30.09.2021 Un-Audited	30.09.2020 Un-Audited	31.03.2021 Audited
1	Segment Revenue						
	a) Steel	486.41	428.86	541.05	913.28	603.43	1,857.64
	b) Handling Charges	-	-	-	-	-	-
	c) Others	44.08	17.14	74.40	61.22	93.75	693.02
	Gross Turnover	530.49	444.00	615.45	974.49	697.18	2,550.66
	Less: Inter Segment revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	530.49	444.00	615.45	974.49	697.18	2,550.66
2	Segment Results						
	Profit/(Loss) before Interest and tax						
	a) Steel	(10.62)	(36.81)	(9.92)	(47.44)	(45.59)	479.49
	b) Handling Charges	-	-	10.12	-	9.07	-
	c) Others	27.39	4.84	58.52	32.23	72.76	102.45
	Total	16.77	(31.97)	58.72	(15.21)	36.24	581.94
	Less: Interest	3.46	3.02	2.59	6.48	4.97	14.64
	Other unallocable expenditure	-	-	-	-	-	-
	Exceptional Items	-	-	-	-	-	-
	Total Profit before tax	13.31	(34.99)	56.13	(21.69)	31.27	567.30
	Provision for Taxes						
	Current Tax	-	-	3.27	-	3.27	-
	Deferred Tax	(10.40)	6.43	1.86	(3.97)	3.96	(13.12)
	Profit after Tax	(10.40)	6.43	1.86	(3.97)	3.96	(13.12)
3	Segment Assets	23.71	(41.42)	51.00	(17.72)	24.04	580.42
	a) Steel	980.84	985.97	1,536.49	980.84	1,536.49	1,046.97
	b) Handling Charges	-	-	328.94	-	328.94	342.22
	c) Others	2,181.26	2,144.02	711.01	2,181.26	711.01	1,861.65
	Total	3,162.10	3,129.99	2,576.44	3,162.10	2,576.44	3,250.84
	Segment Liabilities						
	a) Steel	108.68	135.42	146.37	105.66	146.37	89.11
	b) Handling Charges	-	-	1.01	-	1.01	0.65
	c) Others	2.08	1.44	0.94	2.08	0.94	67.43
	Total	112.84	136.86	148.32	107.74	148.32	157.19
	Capital Employed (Segment Assets - Segment Liabilities)	3,049.26	2,993.13	2,428.12	3,054.36	2,428.12	3,093.65



NOTES:-

- 1 The above un-audited results have been reviewed by the Audit Committee. The Board of Directors at its meeting held on 13th Nov, 2021 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)
	30.09.2021	31.03.2021
Non-current assets		
Property, Plant and Equipment	398.56	382.58
Capital Work in Progress	-	-
Investment Properties	-	-
Intangible Assets	-	-
Financial assets	615.44	550.91
(i) Investments	-	-
(ii) Other Financial Assets	-	-
(ii) Loans	-	-
Non-Current tax assets(net)	-	-
Deferred tax assets(net)	-	-
Other non-current assets	27.42	26.42
Current assets	223.32	271.09
Inventories		
Financial Assets	123.32	126.96
(i) Trade Receivables	123.32	126.96
(ii) Cash and Cash Equivalents	1,377.08	1,377.97
(iii) Bank balances other than cash and cash equivalents	-	-
(iv) Other Financial Assets	-	-
(v) loans	202.74	117.52
Current investments	394.02	471.15
Current tax assets(net)	-	-
Other current assets	-	-
Total	3,361.92	3,324.61
EQUITY AND LIABILITIES		
Shareholder's Funds	466.96	466.96
Equity Share Capital	2,442.47	2,407.45
Other Equity		
Non-Current Liabilities		
Financial Liabilities	19.38	-
Borrowings	-	-
Other financial liabilities	-	-
Long Term Provisions	11.64	11.04
Other non-current liabilities	-	-
Deferred Tax Liabilities (Net)	87.62	72.86
Current Liabilities		
Financial Liabilities	232.27	219.25
Borrowings	74.66	122.17
Trade Payables	0.64	1.61
Other Financial Liabilities	-	-
Provisions	0.66	0.66
Other Current Liabilities	25.61	22.61
Current Tax Liability(net)	-	-
Total	3,361.92	3,324.61



3 The Cash Flow statement are as under:

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2021

(Rs. in Lakhs)

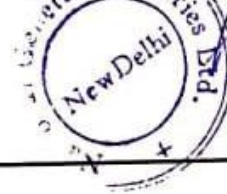
Particulars	For the Half Year Ended	
	30-Sep-21	31-Mar-21
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(21.69)	567.30
Adjustments for:		
Depreciation and amortisation expense	24.53	41.99
(Profit)/loss on sale of Assets	-	(558.79)
(Profit)/loss on sale of Shares / Mutual Fund	(41.76)	(109.07)
Interest & Finance Charges	6.48	14.64
Dividend Income	-	-
Interest and Trading Income on Investment	(2.33)	(13.09)
Investment revalue through FVTPL	10.20	2.31
Operating Profit before Working Capital Changes	(24.57)	(54.71)
Adjustments for:		
Decrease/(Increase) in Inventories	47.77	(31.87)
Decrease/(Increase) in Receivables	3.63	45.01
Decrease/(Increase) in other current and non current assets	(110.65)	(42.74)
Increase/(Decrease) in Payables	(48.47)	9.29
Increase/(Decrease) in Other Current Liabilities	3.00	0.22
Increase/(Decrease) in Provision	0.60	1.44
Total Adjustment for working capital change	(104.12)	(18.65)
Cash generated from operations	(128.70)	(73.36)
Income Tax (paid) refund	-	-
Net Cash flow from Operating activities	(128.70)	(73.36)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(40.99)	(109.62)
Sale of Fixed Assets	-	1,420.00
Purchase / sale of Mutual Fund	140.53	97.83
Purchase of fixed deposits	(20.00)	(1,350.00)
Interest and Trading Income on Investment	2.33	13.09
Dividend income	-	-
Net Cash used in Investing activities	81.87	71.30
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowings	19.38	-
Repayment of Long term Borrowings	-	-
Repayment of Short term Borrowings	-	-
Proceeds from Short term Borrowings	13.02	42.04
Interest paid	(6.48)	(14.64)
Proceeds from Arrear Share Issued	-	-
Net Cash used in financing activities	25.92	27.40
Net increase in cash & Cash Equivalents	(20.91)	25.35
Cash and Cash equivalents as at beginning	27.97	2.62
Cash and Cash equivalents as at end	7.07	27.97



- 4 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.
- 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 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.
- 7 The Previous year figures have been re-grouped and rearranged, wherever required ~~necessary~~.

Date : 13.11.2021
Place: New Delhi

For NATIONAL GENERAL INDUSTRIES LIMITED



Pawan Kumar Modi
Managing Director
DIN: 00051679

NATIONAL GENERAL INDUSTRIES LIMITED

Regd. Off : 3rd Floor, Surya Plaza, K-185/1, Sarai Julena, 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 2021

(Rs. in Lakhs, Unless Otherwise Stated)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2021 Un-audited	30-06-2021 Un-audited	30-09-2020 Un-audited	30-09-2021 Un-audited	30-09-2020 Un-audited	31-03-2021 Audited
Total income from operations	530.49	444.00	615.45	974.49	697.18	2550.66
Net Profit / (Loss) for the period (before Tax and Exceptional)	13.31	(34.99)	56.13	(21.69)	31.27	567.30
Net Profit / (Loss) for the period (before tax and after Exceptional)	13.31	(34.99)	56.13	(21.69)	31.27	567.30
Net Profit / (Loss) for the period (after tax and Exceptional)	23.71	(41.42)	51.00	(17.72)	24.04	580.42
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)						2396.81
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)						
- Basic (in Rs.):	0.51	(0.89)	0.92	(0.38)	0.43	10.50
- Diluted(in Rs.):	0.43	(0.75)	0.92	(0.32)	0.43	10.50

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



Pawan Kumar Modi
Managing Director
DIN: 00051679

Place: New Delhi
Date : 13-11-2021