

“श्री जी”



National General Industries Ltd.

An ISO 9001 : 2015 Certified Company
CIN No. L74899DL1987PLC026617

14th February, 2019

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 nine months ended on 31st December, 2018

Dear Sir,

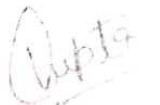
In continuation of our letter dated 4th February, 2019 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Un-audited Financial Results of the Company, for the quarter and nine months ended 31st December, 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 03.30 p.m. and concluded at 4.30 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.



◆ Engineering Steel ◆ Rounds ◆ Squares ◆ Flats
Regd. Office: 3rd Floor, Surya Plaza, K-185/1, Sarai Julena, New Friends Colony, New Delhi - 110 025 (INDIA)
Phone: +91-11-49872442, 48 • E-mail: cs@modisteel.net
Re-Rolling Unit: 9th Mile Stone, G.T. Road, Mohan Nagar, Ghaziabad - 201007 (Uttar Pradesh)
Phone : +91-120-4552920, +91-120-4552900

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

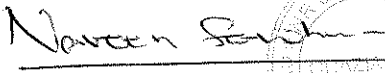
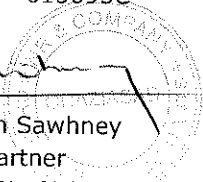
We have reviewed the accompanying statement of unaudited financial results of **National General Industries Ltd.** ("the Company") for the quarter and nine months ended on 31st December, 2018 ("the Statement"). The statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th 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 5th of July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Dated: 14.02.2019

For N R & Company
Chartered Accountants
FRN – 015095C



Naveen Sawhney
Partner
Membership No.073713

NATIONAL GENERAL INDUSTRIES LIMITED

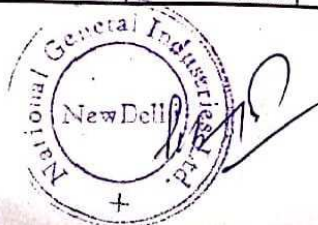
Regd. Off : 3rd Floor, Surya Plaza, K-185/1, Sarai Julana, New Friends Colony, New Delhi - 110025
Tel. No. : 011-49872442 E-mail: cs@modisteel.net CIN: L74899DL1987PLC026617

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

| Sl. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---------|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-----------------------|
| | | 31.12.2018 Un-Audited | 30.09.2018 Un-Audited | 31.12.2017 Un-Audited | 31.12.2018 Un-Audited | 31.12.2017 Un-Audited | 31.03.2018 Audited |
| 1 | Income from Operations | | | | | | |
| | a. Net Sales/Income from Operations | 407.48 | 409.87 | 432.11 | 1,294.84 | 1,329.59 | 1,821.97 |
| | b. Other Income | 11.02 | 8.28 | (19.41) | 80.67 | 20.22 | 27.96 |
| | Total Income from operations (net) | 418.50 | 418.15 | 412.70 | 1,375.51 | 1,349.81 | 1,849.93 |
| 2 | Expenses | | | | | | |
| | a. Cost of materials consumed | 360.87 | 316.41 | 332.24 | 1,058.04 | 1,043.69 | 1,396.02 |
| | b. Purchase of stock - in - trade | - | - | - | - | - | - |
| | c. Change in inventories of finished goods, work-in-progress and stock-in-trade | (11.72) | 25.16 | (9.37) | 1.33 | (20.72) | (10.83) |
| | d. Excise Duty | - | - | - | - | 34.74 | 34.74 |
| | e. Employees benefit expenses | 44.19 | 45.80 | 34.54 | 131.28 | 92.88 | 135.52 |
| | f. Finance Cost | 4.62 | 4.65 | 3.71 | 13.71 | 10.93 | 16.47 |
| | g. Depreciation and amortisation expenses | 11.76 | 11.81 | 12.16 | 35.03 | 35.73 | 47.20 |
| | h. Other expenses | 19.18 | 32.84 | 43.44 | 89.73 | 103.28 | 148.76 |
| | Total Expenses | 428.91 | 436.65 | 416.72 | 1,329.93 | 1,300.52 | 1,767.88 |
| 3 | Profit / (Loss) from Operations before exceptional and Tax | (10.41) | (18.50) | (4.02) | 45.59 | 49.29 | 82.05 |
| 4 | Exceptional Items | | | | | | |
| 5 | Profit / (Loss) from Operations before Tax | (10.41) | (18.50) | (4.02) | 45.59 | 49.29 | 82.05 |
| 6 | Tax Expenses | | | | | | |
| | Current Tax | (8.49) | 3.22 | - | 8.23 | 13.73 | 19.00 |
| | Deferred Tax | (0.66) | (5.33) | 0.17 | (5.27) | (6.08) | (4.78) |
| | Total Tax Expenses | (9.15) | (2.11) | 0.17 | 2.96 | 7.65 | 14.22 |
| 7 | Net Profit / (Loss) for the period | (1.26) | (16.39) | (4.19) | 42.63 | 41.64 | 67.83 |
| 8 | Other Comprehensive Income (OCI) | | | | | | |
| | (i) Items that will not be reclassified to profit or loss | 6.60 | 6.68 | (184.95) | 13.68 | 49.22 | 29.26 |
| | (ii) Income tax relating to items that will not be able reclassified to profit or loss | 1.70 | 1.72 | (47.63) | (9.97) | 12.67 | (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 | Total Other Comprehensive Income (Net of Tax) | 4.90 | 4.96 | (137.33) | 23.65 | 36.55 | 32.79 |
| 10 | Total Income (Net of Tax) | 3.64 | (11.43) | (141.52) | 66.28 | 78.18 | 100.62 |
| 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 | | | | | | 1,901.79 |
| 13 | Earnings Per Share (EPS) | | | | | | |
| | (a) Basic | (0.02) | (0.30) | (0.08) | 0.77 | 0.75 | 1.23 |
| | (b) Diluted | (0.02) | (0.30) | (0.08) | 0.77 | 0.75 | 1.23 |

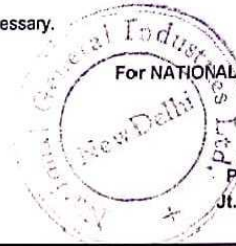
SEGMENT REPORTING

| Sl. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---------|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-----------------------|
| | | 31.12.2018 Un-Audited | 30.09.2018 Un-Audited | 31.12.2017 Un-Audited | 31.12.2018 Un-Audited | 31.12.2017 Un-Audited | 31.03.2018 Audited |
| 1 | Segment Revenue | | | | | | |
| | a) Steel | 407.48 | 409.76 | 409.57 | 1,288.39 | 1,269.43 | 1,743.84 |
| | b) Handling Charges | - | 0.11 | 22.54 | 6.45 | 60.16 | 78.13 |
| | c) Others | 11.02 | 8.28 | (19.41) | 80.67 | 20.22 | 27.96 |
| | Gross Turnover | 418.50 | 418.15 | 412.70 | 1,375.51 | 1,349.81 | 1,849.93 |
| | Less: Inter Segment revenue | - | - | - | - | - | - |
| | Net Sales/Income from Operations | 418.50 | 418.15 | 412.70 | 1,375.51 | 1,349.81 | 1,849.93 |
| 2 | Segment Results | | | | | | |
| | Profit/(Loss) before Interest and tax | | | | | | |
| | a) Steel | (11.01) | (14.46) | 18.59 | (1.48) | 38.41 | 63.86 |
| | b) Handling Charges | (2.05) | (3.34) | (1.10) | (4.35) | 32.78 | 21.09 |
| | c) Others | 7.28 | 3.95 | (17.80) | 65.14 | (10.97) | 13.57 |
| | Total | (5.79) | (13.85) | (0.31) | 59.30 | 60.22 | 98.52 |
| | Less: Interest | 4.62 | 4.65 | 3.71 | 13.71 | 10.93 | 16.47 |
| | Other unallocable expenditure | - | - | - | - | - | - |
| | Exceptional Items | - | - | - | - | - | - |
| | Total Profit before tax | (10.41) | (18.50) | (4.02) | 45.59 | 49.29 | 82.05 |
| | Provision for Taxes | | | | | | |
| | Current Tax | (8.49) | 3.22 | - | 8.23 | 13.73 | 19.00 |
| | Deferred Tax | (0.66) | (5.33) | 0.17 | (5.27) | (6.08) | (4.78) |
| | Profit after Tax | (1.26) | (16.39) | (4.19) | 42.63 | 41.64 | 67.83 |
| 3 | Capital Employed (Segment Assets- Segment Liabilities) | | | | | | |
| | a) Steel | 1,524.26 | 1,610.12 | 1,643.08 | 1,524.26 | 1,643.08 | 1,635.82 |
| | b) Handling Charges | 287.91 | 285.67 | 276.69 | 287.91 | 276.69 | 283.37 |
| | c) Others | 695.18 | 677.66 | 756.34 | 695.18 | 756.34 | 685.19 |
| | Total | 2,507.35 | 2,573.46 | 2,676.11 | 2,507.35 | 2,676.11 | 2,604.38 |



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, 2019 approved the above results and its release. The Statutory Auditors of the company have carried out limited review of the aforesaid results.
- 2 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
- 3 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.
- 4 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.
- 5 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 : 14.02.2019
Place: New Delhi

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 E-mail: cs@modisteel.net, CIN: L74899DL1987PLC026617

Extract of Un-audited Financial Results for the Quarter and Nine months ended 31st December 2018

(Rs. in Lakhs, Unless Otherwise Stated)

| Particulars | Quarter Ended | | | Nine months Ended | | Year Ended |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-----------------------|
| | 31-12-2018 Un-audited | 30-09-2018 Un-audited | 31-12-2017 Un-audited | 31-12-2018 Un-audited | 31-12-2017 Un-audited | 31-03-2018 Audited |
| Total income from operations | 418.50 | 418.15 | 412.70 | 1375.51 | 1349.81 | 1849.93 |
| Net Profit / (Loss) for the period (before Tax and Exceptional) | (10.41) | (18.50) | (4.02) | 45.59 | 49.29 | 82.05 |
| Net Profit / (Loss) for the period (before tax and after Exceptional) | (10.41) | (18.50) | (4.02) | 45.59 | 49.29 | 82.05 |
| Net Profit / (Loss) for the period (after tax and Exceptional) | (1.26) | (16.39) | (4.19) | 42.63 | 41.64 | 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) | | | | | | |
| - Basic (in Rs.): | (0.02) | (0.30) | (0.08) | 0.77 | 0.75 | 1.23 |
| - Diluted(in Rs.): | (0.02) | (0.30) | (0.08) | 0.77 | 0.75 | 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) and on the Company's website (www.modisteel.com).

For National General Industries Limited

New Delhi
Pawan Kumar Modi
+
Jt Managing Director
DIN: 00051679

Place: New Delhi
Date : 14-02-2019