



**BENGAL STEEL INDUSTRIES LTD.**

"TRINITY PLAZA" 3RD FLOOR,  
84/1A, TOPSIA ROAD (SOUTH), KOLKATA - 700 046 INDIA  
PHONE : (033) 4055 6800 / 2285 1079 & 81  
FAX : (033) 4055 6835, E-MAIL : bengalsteel@bengalsteel.co.in  
CIN : L70109WB1947PLC015087

Date: 22<sup>nd</sup> April, 2024

The Secretary  
Department of Corporate Services  
BSE Limited  
P. J. Towers, Dalal Street  
Mumbai – 400001

**SUB: STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE  
QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

Dear Sir,

In terms of Regulation 33 and other applicable Regulations of SEBI (LODR) Regulations, 2015, enclosed please find herewith the following:

1. Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2024 as approved by the Board of Directors at their meeting held today, i.e. 22<sup>nd</sup> April, 2024.
2. Audit Reports issued thereon by the Statutory Auditors of the Company.
3. Declaration confirming Audit Reports are with unmodified opinion.

The Board Meeting commenced at 1:00 P.M. and concluded at 2:00 P.M.

The above is for your information and records.

Thanking you.

Yours Faithfully,

FOR BENGAL STEEL INDUSTRIES LIMITED

[NEHA MEHRA]

COMPANY SECRETARY & COMPLIANCE OFFICER



ENCL: AS ABOVE



**Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS  
BENGAL STEEL INDUSTRIES LIMITED  
84/1A, TOPSIA ROAD (SOUTH)  
KOLKATA – 700046**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of **BENGAL STEEL INDUSTRIES LIMITED** (the company) for the quarter ended 31<sup>st</sup> March, 2024 and the year to date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2024 as well as the year to date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to



our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



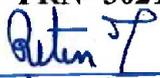
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Kolkata  
Date: 22.04.2024

For S. Ghose & Co., LLP  
Chartered Accountants  
FRN- 302184E/E300007

  
22/04/2024  
CA. Riten Dey

Designated Partner  
M.No.051078

UDIN: 24051078BKDIAD1161



# BENGAL STEEL INDUSTRIES LIMITED

CIN: L70109WB1947PLC015087

TRINITY PLAZA, 3RD FLOOR, 84/1A, TOPSIA ROAD (S), KOLKATA-700046

EMAIL - bengalsteel@bengalsteel.co.in PHONE NO. - 40556800

Standalone Audited Financial Results for the Quarter and Year ended March 31, 2024

Rs. In Lakhs

Sl.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Revenue</b>					
	a) Revenue from operations	12.00	12.00	12.00	48.00	48.00
	b) Other Income	-	-	23.38	-	23.52
	<b>Total Revenue</b>	<b>12.00</b>	<b>12.00</b>	<b>35.38</b>	<b>48.00</b>	<b>71.52</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of raw materials & components consumed	-	-	-	-	-
	b) Change in inventories of finished goods & work-in-progress	-	-	-	-	-
	c) Employee benefits expense	2.50	2.65	2.82	8.45	7.84
	d) Finance costs	-	-	-	-	-
	e) Depreciation and amortisation expense	0.24	0.25	0.26	0.98	1.03
	f) Other expenses	6.81	4.81	5.65	29.34	40.22
<b>3</b>	<b>Total Expenses</b>	<b>9.55</b>	<b>7.71</b>	<b>8.73</b>	<b>38.78</b>	<b>49.09</b>
<b>4</b>	<b>Profit / (Loss) before exceptional items &amp; tax (1-3)</b>	<b>2.45</b>	<b>4.29</b>	<b>26.65</b>	<b>9.22</b>	<b>22.42</b>
<b>5</b>	Exceptional Items	-	-	-	-	-
<b>6</b>	<b>Profit / (Loss) before tax (4-5)</b>	<b>2.45</b>	<b>4.29</b>	<b>26.65</b>	<b>9.22</b>	<b>22.42</b>
<b>7</b>	<b>Tax expense</b>					
	- Current tax	0.36	0.68	3.50	1.44	3.50
<b>8</b>	<b>Net Profit / (Loss) after tax (6-7)</b>	<b>2.09</b>	<b>3.61</b>	<b>23.15</b>	<b>7.78</b>	<b>18.93</b>
<b>9</b>	Other comprehensive income	-	-	-	-	-
<b>10</b>	<b>Total Comprehensive Income</b>	<b>2.09</b>	<b>3.61</b>	<b>23.15</b>	<b>7.78</b>	<b>18.93</b>
<b>11</b>	Paid up equity share capital (Face value Rs. 10/- each)	490.00	490.00	490.00	490.00	490.00
<b>12</b>	Other Equity	-	-	-	498.04	490.25
<b>13</b>	<b>Earnings per share</b>					
	- Basic and Diluted (not annualised) (Rs.)	0.04	0.07	0.47	0.16	0.39



**BENGAL STEEL INDUSTRIES LIMITED**  
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

Sl.	Particulars	As at 31.03.2024	As at 31.03.2023
		Audited	Audited
<b>I.</b>	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	30.85	31.84
	(b) Financial Assets		
	(i) Investments	415.92	415.92
	(ii) Other Financial Assets	8.02	8.02
	(c) Other Non-Current Assets	433.19	449.46
	<b>Total - Non-Current Assets</b>	<b>887.99</b>	<b>905.24</b>
	<b>Current Assets</b>		
	(a) Financial Assets		
	(i) Cash and Cash Equivalents	35.29	10.93
	(b) Current Tax Assets	119.94	115.71
	(c) Other Current Assets	0.18	1.77
	<b>Total - Current Assets</b>	<b>155.41</b>	<b>128.41</b>
	<b>TOTAL - ASSETS</b>	<b>1,043.40</b>	<b>1,033.66</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	490.00	490.00
	(b) Other Equity	498.04	490.25
	<b>Total - Equity</b>	<b>988.04</b>	<b>980.25</b>
	<b>Liabilities</b>		
	<b>Current Liabilities</b>		
	(a) Other Current Liabilities	39.89	39.38
	(b) Provisions	15.47	14.03
	<b>Total - Liabilities</b>	<b>55.37</b>	<b>53.41</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,043.40</b>	<b>1,033.66</b>



**BENGAL STEEL INDUSTRIES LIMITED**  
**STANDALONE STATEMENT OF CASH FLOWS**

(Rs. in Lakhs)

Sl.	Particulars	For the year ended	For the year ended
		31.03.2024	31.03.2023
		Audited	Audited
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) before tax	9.22	22.42
	<u>Adjustment for :</u>		
	Depreciation and Amortisation Expenses	0.98	1.03
	(Profit)/Loss on Sale of Investments	-	(19.95)
	<b>Operating Profit/(Loss) before Working Capital Changes</b>	<b>10.21</b>	<b>3.51</b>
	<b>Movements in Working Capital:</b>		
	Increase/(Decrease) in Other Current Liabilities	0.52	(2.99)
	(Increase)/Decrease in Other Current Assets	(1.19)	(1.42)
	(Increase)/Decrease in Other Non-Current Assets	16.27	(35.23)
	<b>Cash generated from/(used in) Operation</b>	<b>25.80</b>	<b>(36.13)</b>
	Direct Tax Paid	(1.44)	(1.27)
	<b>Net Cash from Operating Activities (A)</b>	<b>24.36</b>	<b>(37.40)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Sale of Investments	-	44.20
	<b>Net Cash from Investing Activities (B)</b>	<b>-</b>	<b>44.20</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES (C)</b>		
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	24.36	6.79
	Cash and Cash Equivalent at the beginning of the year	10.93	4.14
	<b>Cash and Cash Equivalent at the end of the year</b>	<b>35.29</b>	<b>10.93</b>
	Balances with Banks		
	- Current Account	34.81	10.21
	- Fixed Deposit	0.03	0.03
	Cash in Hand	0.45	0.69
		<b>35.29</b>	<b>10.93</b>

**Notes:**

1. The above Standalone Financial Results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 22, 2024.
2. Previous period/year figures have been regrouped/rearranged wherever necessary.

PLACE: KOLKATA  
DATE: APRIL 22, 2024



FOR AND ON BEHALF OF BOARD OF DIRECTORS

*[Handwritten Signature]*

DIRECTOR

For S. GHOSE & CO. LLP  
Chartered Accountants  
*[Handwritten Signature]*  
22/04/2024 RITEN DEY  
Partner





**Independent Auditor's Report (Unmodified Opinion) on Audited Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS**  
**BENGAL STEEL INDUSTRIES LIMITED**  
**84/1A, TOPSIA ROAD (SOUTH)**  
**KOLKATA – 700046**

**Opinion**

We have audited the accompanying Consolidated Financial Results of **BENGAL STEEL INDUSTRIES LIMITED** (hereinafter referred as the "Parent Company") and its Subsidiary (together referred as the "Group") for the quarter ended 31<sup>st</sup> March, 2024 and for the year ended 31<sup>st</sup> March, 2024 being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial statements/ financial results/financial information of the Subsidiary, the aforesaid Consolidated Financial Results:

- i. includes the annual financial results of the following entity :

<b>Entity Name</b>	<b>Relationship</b>
Tamil Nadu Alkaline Batteries Limited	Subsidiary Company

- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. give a true and fair view in conformity with the applicable Indian Accounting Standards (Ind-AS) and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit/loss and other comprehensive income/loss) and other financial information of the Group for the quarter ended 31<sup>st</sup> March, 2024 as well as for the year ended 31<sup>st</sup> March, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Consolidated Financial Results**

These quarterly Consolidated Financial Results as well as the year to date Consolidated Financial Results have been prepared on the basis of the interim financial statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of these Consolidated



Financial Results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the applicable Ind-AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the respective Board of Directors of the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Parent Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Parent Company and its Subsidiary are also responsible for overseeing the financial reporting process of the Parent Company and its Subsidiary.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under Section 143(3) of the Act we are responsible for expressing our opinion on whether the Parent Company has adequate internal financial control with reference to the financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based



on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Parent Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance of the Parent Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

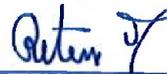
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

The Consolidated Financial Results include the audited Financial Results of 1 (One) Subsidiary Company, whose interim Financial Statements/Financial Results/financial information reflect Total Assets of Rs. 135.85 Lakhs as at 31<sup>st</sup> March, 2024, Total Revenue of NIL and NIL, Total Net Profit/(Loss) after Tax of Rs. (0.02) Lakhs and Rs. (0.32) Lakhs for the quarter ended 31<sup>st</sup> March, 2024 and for the year ended 31<sup>st</sup> March, 2024 and Net Cash Outflow of NIL for the year ended 31<sup>st</sup> March, 2024, as considered in the Consolidated Financial Results, which have been audited by its independent auditor. The independent auditors' reports on annual financial statements/Financial Results/financial information of the Subsidiary have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of said entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the Financial Results/financial information certified by the Board of Directors.

For S. Ghose & Co., LLP  
Chartered Accountants  
FRN- 302184E/E300007



22/04/2024

CA. Riten Dey  
Designated Partner  
M.No. 051078  
UDIN: 24051078BKDIAE8719

Place: Kolkata  
Date: 22<sup>nd</sup> April, 2024



# BENGAL STEEL INDUSTRIES LIMITED

CIN: L70109WB1947PLC015087

TRINITY PLAZA, 3RD FLOOR, 84/1A, TOPSIA ROAD (S), KOLKATA-700046

EMAIL - bengalsteel@bengalsteel.co.in PHONE NO. - 40556800

Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2024

Rs. In Lakhs

Sl.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Revenue</b>					
	a) Revenue from operations	12.00	12.00	12.00	48.00	48.00
	b) Other Income	-	-	23.38	-	23.52
	<b>Total Revenue</b>	<b>12.00</b>	<b>12.00</b>	<b>35.38</b>	<b>48.00</b>	<b>71.52</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of raw materials & components consumed	-	-	-	-	-
	b) Change in inventories of finished goods & work-in-progress	-	-	-	-	-
	c) Employee benefits expense	2.50	1.58	2.82	8.45	7.84
	d) Finance costs	-	-	-	-	-
	e) Depreciation and amortisation expense	0.24	0.24	0.26	0.98	1.03
	f) Other expenses	6.83	3.90	5.98	29.66	40.55
<b>3</b>	<b>Total Expenses</b>	<b>9.56</b>	<b>5.72</b>	<b>9.06</b>	<b>39.08</b>	<b>49.42</b>
<b>4</b>	<b>Profit / (Loss) before exceptional items &amp; tax (1-3)</b>	<b>2.44</b>	<b>6.28</b>	<b>26.32</b>	<b>8.92</b>	<b>22.09</b>
<b>5</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>6</b>	<b>Profit / (Loss) before tax (4-5)</b>	<b>2.44</b>	<b>6.28</b>	<b>26.32</b>	<b>8.92</b>	<b>22.09</b>
<b>7</b>	<b>Tax expense</b>					
	- Current tax	0.36	0.40	3.50	1.44	3.50
<b>8</b>	<b>Net Profit / (Loss) after tax (6-7)</b>	<b>2.08</b>	<b>5.88</b>	<b>22.82</b>	<b>7.48</b>	<b>18.60</b>
<b>9</b>	<b>Other comprehensive income</b>	-	-	-	-	-
<b>10</b>	<b>Total Comprehensive Income</b>	<b>2.08</b>	<b>5.88</b>	<b>22.82</b>	<b>7.48</b>	<b>18.60</b>
<b>11</b>	<b>Profit / (Loss) attributable to:</b>	<b>2.08</b>	<b>5.88</b>	<b>22.82</b>	<b>7.48</b>	<b>18.60</b>
	- Equity Shareholders of the Parent	2.08	5.89	22.84	7.50	18.61
	- Non-Controlling Interest	(0.00)	(0.01)	(0.02)	(0.02)	(0.02)
<b>12</b>	<b>Total Comprehensive Income attributable to:</b>	<b>2.08</b>	<b>5.88</b>	<b>22.82</b>	<b>7.48</b>	<b>18.60</b>
	- Equity Shareholders of the Parent	2.08	5.89	22.84	7.50	18.61
	- Non-Controlling Interest	(0.00)	(0.01)	(0.02)	(0.02)	(0.02)
<b>11</b>	<b>Paid up equity share capital (Face value Rs. 10/- each)</b>	<b>490.00</b>	<b>490.00</b>	<b>490.00</b>	<b>490.00</b>	<b>490.00</b>
<b>12</b>	<b>Other Equity</b>	-	-	-	493.32	485.85
<b>13</b>	<b>Earnings per share</b>					
	- Basic and Diluted (not annualised) (Rs.)	<b>0.04</b>	<b>0.12</b>	<b>0.47</b>	<b>0.15</b>	<b>0.38</b>



**BENGAL STEEL INDUSTRIES LIMITED**
**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

Sl.	Particulars	As at 31.03.2024	As at 31.03.2023
		Audited	Audited
<b>I.</b>	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	142.70	143.69
	(b) Goodwill	280.54	280.54
	(c) Financial Assets		
	(i) Investments	59.74	59.75
	(ii) Other Financial Assets	8.02	8.02
	(d) Other Non-Current Assets	400.03	416.62
	<b>Total - Non-Current Assets</b>	<b>891.03</b>	<b>908.62</b>
	<b>Current Assets</b>		
	(a) Inventories	16.00	16.00
	(b) Financial Assets		
	(i) Trade Receivables	4.56	4.56
	(ii) Cash and Cash Equivalents	35.57	11.20
	(iii) Other Financial Assets	3.16	3.16
	(c) Current Tax Assets	119.94	115.71
	(d) Other Current Assets	0.18	1.77
	<b>Total - Current Assets</b>	<b>179.41</b>	<b>152.40</b>
	<b>TOTAL - ASSETS</b>	<b>1,070.44</b>	<b>1,061.03</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	490.00	490.00
	(b) Other Equity	493.32	485.85
	<b>Profit attributable to Equity Shareholders</b>	<b>983.32</b>	<b>975.85</b>
	Non-Controlling Interest	3.95	3.97
	<b>Total - Equity</b>	<b>987.28</b>	<b>979.82</b>
	<b>Liabilities</b>		
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade Payables	1.62	1.62
	(b) Other Current Liabilities	66.07	65.56
	(c) Provisions	15.47	14.03
	<b>Total - Liabilities</b>	<b>83.16</b>	<b>81.21</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,070.44</b>	<b>1,061.03</b>



**BENGAL STEEL INDUSTRIES LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**

(Rs. in Lakhs)

Sl.	Particulars	For the year ended	For the year ended
		31.03.2024	31.03.2023
		Audited	Audited
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) before tax	8.92	22.09
	<u>Adjustment for :</u>		
	Depreciation and Amortisation Expenses	0.98	1.03
	(Profit)/Loss on Sale of Investments	-	(19.95)
	<b>Operating Profit/(Loss) before Working Capital Changes</b>	<b>9.90</b>	<b>3.18</b>
	<b>Movements in Working Capital:</b>		
	Increase/(Decrease) in Other Current Liabilities	0.51	(3.00)
	(Increase)/Decrease in Other Current Assets	(1.19)	(1.41)
	(Increase)/Decrease in Other Non-Current Assets	16.59	(34.90)
	<b>Cash generated from/(used in) Operation</b>	<b>25.81</b>	<b>(36.13)</b>
	Direct Tax Paid	(1.44)	(1.27)
	<b>Net Cash from Operating Activities (A)</b>	<b>24.37</b>	<b>(37.40)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Sale of Investments	-	44.20
	<b>Net Cash from Investing Activities (B)</b>	<b>-</b>	<b>44.20</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES (C)</b>		
		-	-
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>24.37</b>	<b>6.79</b>
	Cash and Cash Equivalent at the beginning of the year	11.20	4.41
	<b>Cash and Cash Equivalent at the end of the year</b>	<b>35.57</b>	<b>11.20</b>
	Balances with Banks		
	- Current Account	34.99	10.38
	- Fixed Deposit	0.13	0.13
	Cash in Hand	0.45	0.69
		<b>35.57</b>	<b>11.20</b>

**Notes:**

1. The above Consolidated Financial Results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 22, 2024.
2. Previous period/year figures have been regrouped/rearranged wherever necessary.

PLACE: KOLKATA  
DATE: APRIL 22, 2024



FOR AND ON BEHALF OF BOARD OF DIRECTORS

*[Handwritten Signature]*

DIRECTOR

For S. GHOSE & CO. LLP  
Chartered Accountants  
*[Handwritten Signature]*  
RITENDEY  
22/4/2024 Partner





**BENGAL STEEL INDUSTRIES LTD.**

"TRINITY PLAZA" 3RD FLOOR,  
84/1A, TOPSIA ROAD (SOUTH), KOLKATA - 700 046 INDIA  
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FAX : (033) 4055 6835, E-MAIL : bengalsteel@bengalsteel.co.in  
CIN : L70109WB1947PLC015087

Date: 22<sup>nd</sup> April, 2024

The Secretary  
Department of Corporate Services  
BSE Limited  
P. J. Towers, Dalal Street  
Mumbai – 400001

**SUB: AUDIT REPORTS WITH UNMODIFIED OPINION**

Dear Sir,

In terms of Regulation 33 of SEBI (LODR) Regulations, 2015, we hereby declare that Audit Reports as submitted by M/s. S. Ghose & Co. LLP, Statutory Auditors on the Standalone and Consolidated Financial Results of the Company for the year ended 31<sup>st</sup> March, 2024 are with unmodified opinion, i.e., without any qualification.

Thanking you.

Yours Faithfully,

**FOR BENGAL STEEL INDUSTRIES LIMITED**

**[NEHA MEHRA]  
CHIEF FINANCIAL OFFICER**

