

“श्री जी”



National General Industries Ltd.

An ISO 9001 : 2015 Certified Company

CIN No. : L74899DL1987PLC026617

14th February, 2024

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 14th February, 2024**

Un-Audited Financial Results for quarter / nine months ended on 31st Dec, 2023

Dear Sir,

In continuation of our letter dated 6th February, 2024 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, 2023 alongwith Independent Auditor's 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 05:00 P.M. and concluded at 06:30 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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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL STATEMENT OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2023 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 nine months ended 31st December, 2023 ("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 and in compliance with Regulations 33 of the Listing Regulations. 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 specified under section 143(10) of the Companies Act, 2013 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.



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 there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. K. GOVIL & CO.
Chartered Accountants
Firm Reg. No.000748C



Ashish Goel
Partner

Membership No. 418425

UDIN: 24418425BKCOVL5931

Place: New Delhi

Date: 14-02-2024

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, 48 E-mail: cs@modisteel.net, CIN: L74899DL1987PLC026817

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 Un-Audited	30.09.2023 Un-Audited	31.12.2022 Un-Audited	31.12.2023 Un-Audited	31.12.2022 Un-Audited	31.03.2023 Audited
1	Income from Operations						
	Net Sales/Income from Operations	310.84	290.76	326.50	911.32	1,057.79	1,344.14
	b. Other Income	48.56	26.72	29.27	132.69	76.64	111.19
	Total Income from operations (net)	359.40	317.48	355.77	1,044.01	1,134.43	1,455.33
2	Expenses						
	a. Cost of materials consumed	210.55	191.90	231.28	630.74	794.24	1,040.42
	b. Purchase of stock - in - trade	-	-	-	-	-	-
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	16.79	14.53	32.86	45.75	77.70	47.58
	e. Employees benefit expenses	47.12	45.46	41.78	137.32	121.76	167.38
	f. Finance Cost	3.85	3.27	2.57	9.94	8.99	13.43
	g. Depreciation and amortisation expenses	9.01	7.90	7.95	23.89	23.72	32.26
	h. Other expenses	39.42	47.37	39.72	117.01	105.59	132.44
	Total Expenses	326.73	310.43	356.13	964.64	1,132.00	1,433.52
	Profit / (Loss) from Operations before exceptional and Tax	32.67	7.05	(0.36)	79.37	2.43	21.81
3	Profit / (Loss) from Operations before exceptional and Tax	32.67	7.05	(0.36)	79.37	2.43	21.81
4	Exceptional Items	163.96	-	-	163.96	-	-
5	Profit / (Loss) from Operations before Tax	196.63	7.05	(0.36)	243.33	2.43	21.81
6	Tax Expenses						
	Current Tax	-	(5.60)	-	-	-	-
	Deferred Tax	(6.30)	9.75	6.36	7.61	(0.82)	(0.46)
	Total Tax Expenses	(6.30)	4.15	6.36	7.61	(0.82)	(0.46)
7	Net Profit / (Loss) for the period	202.93	2.90	(6.72)	235.72	3.25	
8	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss	73.57	56.30	30.07	177.29	45.65	30.49
	(ii) Income tax relating to items that will not be able reclassified to profit or loss	16.99	0.40	7.90	32.01	11.53	7.71
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(iv) income tax relating to items that will be reclassified to profit or	-	-	-	-	-	-
9	Total Other Comprehensive Income (Net of Tax)	56.58	55.90	22.17	145.28	34.12	22.78
10	Total Income (Net of Tax)	259.51	58.80	15.45	381.00	37.37	45.05
11	Details of Equity Share Capital						
	Paid-up equity share capital, Equity Shares of Rs. 10/- each	467.68	467.68	467.68	467.68	467.68	467.68
12	Other Equity excluding Revaluation Reserves						2,513.52
13	Earnings Per Share (EPS)						
	(a) Basic	4.34	0.06	(0.14)	5.04	0.07	0.48
	(b) Diluted	3.67	0.05	(0.12)	4.26	0.06	0.40

SEGMENT REPORTING							
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 Un-Audited	30.09.2023 Un-Audited	31.12.2022 Un-Audited	31.12.2023 Un-Audited	31.12.2022 Un-Audited	31.03.2023 Audited
1	Segment Revenue						
	a) Steel	310.84	290.76	326.50	911.32	1,057.79	1,344.14
	b) Others	48.56	26.72	29.27	132.69	76.64	111.19
	Gross Turnover	359.40	317.48	355.77	1,044.01	1,134.43	1,455.33
	Less: Inter Segment revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	359.40	317.48	355.77	1,044.01	1,134.43	1,455.33
2	Segment Results						
	Profit/(Loss) before Interest and tax	13.05	16.85	(7.82)	34.81	(10.10)	7.22
	a) Steel	23.47	(6.53)	10.03	54.50	21.52	28.02
	b) Others	36.52	10.32	2.21	89.31	11.42	35.24
	Total	3.85	3.27	2.57	9.94	8.99	13.43
	Less: Interest	-	-	-	-	-	-
	Other unallocable expenditure	-	-	-	-	-	-
	Exceptional Items	163.96	-	-	163.96	-	-
	Total Profit before tax	196.63	7.05	(0.36)	243.33	2.43	21.81
	Provision for Taxes	-	(5.60)	-	-	-	-
	Current Tax	(6.30)	9.75	6.36	7.61	(0.82)	(0.46)
	Deferred Tax	-	-	-	-	-	-
	Profit after Tax	202.93	2.90	(6.72)	235.72	3.25	22.27
3	Segment Assets						
	a) Steel	933.79	929.58	834.35	933.79	834.35	904.65
	b) Others	1,722.77	1,456.33	2,264.10	1,722.77	2,264.10	1,274.92
	Total Segment Assets	2,656.56	2,385.91	3,098.45	2,656.56	3,098.45	2,179.57
	Segment Liabilities						
	a) Steel	76.08	95.94	102.76	76.08	102.76	107.20
	b) Others	5.98	12.79	3.11	5.98	3.11	6.92
	Total Segment Liabilities	82.06	108.73	105.87	82.06	105.87	114.12
	Capital Employed (Segment Assets- Segment Liabilities)	2,574.50	2,277.18	2,992.68	2,574.50	2,992.58	2,065.45

For National General Industries Ltd

(Authorised Signatory / Director)

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 2024 approved the above results and its release. The Statutory Auditors of the company have carried out limited review of the aforesaid results.
- 2 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 Other Segment consists of income from Investments activities
- 3 During the current quarter, company sold its land situated at Mandi Gobindgarh, Punjab on "as and where is basis". The disclosure with this respect was made to the stock exchange on 13th December, 2023. The company has recognised a profit on sale of said land of Rs. 163.96 Lakhs during the quarter as mentioned in exception item.
- 4 There was no Investor complaint pending at the beginning of the quarter. During the quarter 3 (Three) Investors complaint was received during the Quarter which was resolved during the quarter itself. 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

(Authorised Signatory / Director)

DIN: 00051679

Date : 14.02.2024
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 , 19 E-mail: cs@modisteel.net, CIN: L74899DL1987PLC026617

Extract of Un-audited Financial Results for the Quarter and Nine Months ended 31st December 2023

(Rs. in Lakhs, Unless Otherwise Stated)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2023 Un-audited	30-09-2023 Un-audited	31-12-2022 Un-audited	31-12-2023 Un-audited	31-12-2022 Un-audited	31-03-2023 Audited
Total income from operations	359.40	317.48	355.77	1044.01	1134.43	1455.33
Net Profit / (Loss) for the period (before Tax and Exceptional)	32.67	7.05	(0.36)	79.37	2.43	21.81
Net Profit / (Loss) for the period (before tax and after Exceptional)	196.63	7.05	(0.36)	243.33	2.43	21.81
Net Profit / (Loss) for the period (after tax and Exceptional)	202.93	2.90	(6.72)	235.72	3.25	22.27
Equity Share Capital	467.68	467.68	467.68	467.68	467.68	467.68
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)						2513.52
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)						
- Basic (in Rs.):	4.34	0.06	(0.14)	5.04	0.07	0.48
- Diluted(in Rs.):	3.67	0.05	(0.12)	4.26	0.06	0.40

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
For National General Industries Ltd


(Authorised Signatory / Director)
Pawan Kumar Modi
Managing Director
DIN: 00051679

Place: New Delhi
Date : 14-02-2024