

Meenakshi Steel Industries Limited

Regd. Office : J-189, Basement, J Block, Saket, New Delhi - 110 017

E mail : meenakshisteelindustries@gmail.com

Website : www.meenakshisteel.in

CIN No. : L52110DL1985PLC020240

Mumbai Office :

407, Kalbadevi Road,
Daulat Bhavan, 3rd Floor,
Mumbai - 400 002

Deputy General Manager
Listing Compliance
BSE Limited
P. J. Towers,
Dalal Street
Mumbai 400 001

11th August, 2023

Dear Sir,

Ref : Scrip Code : 512505

Subject : Regulation 33 – Un-audited Financial Results for the First Quarter ended 30.06.2023 along with Limited Review Report.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we enclose herewith the following:

1. Un-audited Financial Results (Standalone and Consolidated) of the Company for the First Quarter ended 30th June, 2023

The above Un-audited Financial Results (Standalone and Consolidated) have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

2. Limited Review Report on the aforesaid Financial Results (Standalone and Consolidated) duly issued by M/s Vijay R. Tater & Co., Chartered Accountants Statutory Auditor of the Company.

The Meeting was commenced at 3.30 and concluded on 4.30 pm, along with Limited Review Report.

Please take the same on your records.

Thanking you.

Yours faithfully,
For MEENAKSHI STEEL INDUSTRIES LIMITED


Shivangi G. Murarka
Managing Director
(DIN – 08370325)



MEENAKSHI STEEL INDUSTRIES LIMITED

CIN : L52110DL1985PLC020240

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Unaudited Standalone Financial Results for the quarter ended 30th June 2023

(Rs. in Lakhs) Except EPS

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue From Operations				
	Interest Income	612.05	458.97	531.72	2,189.08
	Dividend Income	-	-	-	235.14
	Net Gain on Fair Value Changes	-	-	0.35	2.39
2	Other Income	-	5.92	3.86	64.27
3	Total Income	612.05	464.89	535.93	2,490.88
4	Expenses				
	Finance Costs	506.41	459.31	481.65	1,960.55
	Employee Benefit Expense	0.77	0.76	0.77	3.06
	Depreciation and amortisation expense	-	-	-	-
	Other Expenses	11.13	180.92	4.47	366.07
	Total Expenses	518.31	640.99	486.88	2,329.68
5	Profit before Tax (3-4)	93.74	(176.10)	49.05	161.20
6	Tax Expenses				
	Current Tax	(25.00)	46.00	(12.00)	(40.00)
	Deferred Tax	-	-	-	-
	Earlier Year Tax Adjustments	-	(463.58)	-	(463.58)
	Total Tax Expenses	(25.00)	(417.58)	(12.00)	(503.58)
7	Net Profit After Tax (5-6)	68.74	(593.67)	37.05	(342.37)
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	FV measurement on Investments	(110.61)	-	79.53	60.14
	Income Tax on above	-	-	-	-
	Other Comprehensive Income	(110.61)	-	79.53	60.14
9	Total Comprehensive Income (7+8)	(41.87)	(593.67)	116.58	(282.23)
10	Paid-up equity share capital (Face Value ₹ 10/- per share)	199.20	199.20	199.20	199.20
11	Reserves excluding Revaluation Reserves				14,560.69
12	Earning Per Share (EPS)				
	Basic EPS (in Rs.) (Not annualised)	(2.10)	(29.80)	5.85	(14.17)
	Diluted EPS (in Rs.) (Not annualised)	(2.10)	(29.80)	5.85	(14.17)

Notes:

- These Standalone Financial Results for the quarter ended 30th June, 2023 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 11th August, 2023.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company is primarily engaged in the Finance & Investment activities and accordingly there is no separate reportable segment, as per the Ind AS 108 "Operating Segments".
- The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto nine months ended December 31, 2022 which were subject to limited review.
- Previous period's / Year's figures have been regrouped / rearranged wherever necessary.



For MEENAKSHI STEEL INDUSTRIES LIMITED

Shivangi Murarka
Managing Director
DIN : 08370325

Place : Mumbai
Date : August 11, 2023



VRSK & Co.
CHARTERED ACCOUNTANTS

A-304, Bhaveshwar Arcade, Shreyas Circle, LBS Marg, Ghatkopar (West)
Mumbai -400086. Email: sureshk18@gmail.com Phone: 9820572292

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,
**The Board Of Directors,
Meenakshi Steel Industries Ltd**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of MEENAKSHI STEEL INDUSTRIES LIMITED (the "Company"), for the quarter ended June 30, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **VRSK & Co.**
(Formerly known as Vijay R Tater & Co.)
Chartered Accountants
Firm reg. No. 111426W

Suresh G. Kothari
Partner

Membership No. 047625
UDIN - 23047625BGTADN8076



Place: Mumbai
Date: 11th August 2023

MEENAKSHI STEEL INDUSTRIES LIMITED

CIN : L52110DL1985PLC020240

Regd. Office : J-189, Basement, J-Block, Saket, New Delhi-110 017

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Unaudited Consolidated Financial Results for the quarter ended 30th June 2023

(Rs. in Lakhs) Except EPS

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue From Operations				
	Interest Income	612.05	458.97	531.72	2,189.08
	Dividend Income	-	-	-	235.14
	Net Gain on Fair Value Changes	-	-	-	-
2	Other Income	-	5.92	0.35	2.39
3	Total Income	612.05	464.89	538.82	2,426.61
4	Expenses				
	Finance Costs	506.41	459.31	481.65	1,960.55
	Employee Benefit Expense	0.77	0.76	0.77	3.06
	Depreciation and amortisation expense	-	-	-	-
	Other Expenses	11.13	180.92	4.47	366.07
	Total Expenses	518.31	640.99	486.88	2,329.68
5	Profit before Tax (3-4)	93.74	(176.10)	49.05	161.20
6	Tax Expenses				
	Current Tax	(25.00)	46.00	(12.00)	(40.00)
	Deferred Tax	-	-	-	-
	Earlier Year Tax Adjustments	-	(463.58)	-	(463.58)
	Total Tax Expenses	(25.00)	(417.58)	(12.00)	(503.58)
7	Net Profit After Tax (5-6)	68.74	(593.68)	37.05	(342.37)
8	Share of Profits from Associates	(1.16)	(2.10)	(1.31)	(6.49)
9	Profit after tax and share in Profit of Associates (7+8)	67.58	(595.77)	35.74	(348.86)
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	FV measurement on Investments	(340.41)	-	196.32	176.92
	Income Tax on above	-	-	-	-
	Other Comprehensive Income	(340.41)	-	196.32	176.92
11	Total Comprehensive Income (9+10)	(272.83)	(595.77)	232.06	(171.94)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	199.20	199.20	199.20	199.20
13	Reserves excluding Revaluation Reserves				11,760.54
14	Earning Per Share (EPS)				
	Basic EPS (in Rs.) (Not annualised)	(13.70)	(29.91)	11.65	(8.63)
	Diluted EPS (in Rs.) (Not annualised)	(13.70)	(29.91)	11.65	(8.63)

Notes:

- 1 These Consolidated Financial Results for the quarter ended 30th June, 2023 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 11th August, 2023.
- 2 This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company is primarily engaged in the Finance & Investment activities and accordingly there is no separate reportable segment, as per the Ind AS 108 "Operating Segments".
- 4 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto nine months ended December 31, 2022 which were subject to limited review.
- 5 Previous period's / Year's figures have been regrouped / rearranged wherever necessary.



For MEENAKSHI STEEL INDUSTRIES LIMITED

Shivangi Murarka

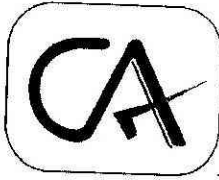
Shivangi Murarka

Managing Director

DIN : 08370325

Place : Mumbai

Date : August 11, 2023



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

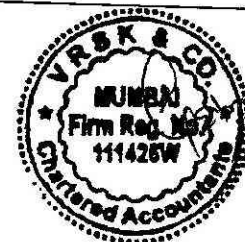
Review Report to,
The Board Of Directors,
Meenakshi Steel Industries Ltd

1. We have reviewed the accompanying Statement of Standalone Unaudited Consolidated Financial Results of MEENAKSHI STEEL INDUSTRIES LIMITED (the "Company"), for the quarter ended June 30, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of Entity	Relationship
Meenakshi Steel Industries Limited	Parent Company
Sushree trading Limited	Associate Company



5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial results and other financial information of an associate company whose interim financial results/information reflects share of loss amounting to Rs.1.16 Lacs for the quarter ended June 30, 2023 and share of loss in Other Comprehensive Income amounting to Rs.229.80 lacs for the quarter ended June 30, 2023. These financial statements are unaudited and have been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the information and explanation provided by the management. Our conclusion on the Statement is not modified in respect of the above matter

Place: Mumbai
Date: 11th August 2023

For **VRSK & Co.**
(Formerly known as Vijay R Tater & Co.)
Chartered Accountants
Firm reg. No. 111426W



Suresh G. Kothari
Partner
Membership No. 047625
UDIN – 23047625BGTADM4876

