

Meenakshi Steel Industries Limited

Regd. Office : K-27, Jiya Sarai, 1st Floor,
Near IIT Gate, New Delhi - 110 016
CIN No.: L52110DL1985PLC020240

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

11th February, 2022

Dept. of Corporate Services(CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400 001

Dear Sir,

Ref : Scrip Code : 512505

Subject : Outcome of the Board Meeting held on 11th February, 2022 – Un-audited Financial Results for the Third Quarter and Nine months ended 31st December, 2021

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 Third Quarter and Nine months ended 31st December, 2021

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 B. Maheshwari & Co., Statutory Auditor of the Company.

The Meeting of the Board of Directors commenced at 12.30 pm and concluded at 1.30 pm

You are requested to take the same on your record.

Thanking You.

Yours faithfully,
For **MEENAKSHI STEEL INDUSTRIES LIMITED**


Shivangi Murarka
Managing Director
(DIN-08370325)



MEENAKSHI STEEL INDUSTRIES LIMITED

CIN : L62110DL1985PLC020240

Reqd. Office : K-27, Jiya Sarai, 1st Floor, Near IIT Gate, New Delhi-110 016

E-mail: meenakshisteelindustries@gmail.com

Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2021

(Rs. in Lakhs) Except EPS

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021 Unaudited	30.09.2021 Unaudited	31.12.2020 Unaudited	31.12.2021 Unaudited	31.12.2020 Unaudited	31.03.2021 Audited
1	Income						
	Revenue From Operations						
	Interest Income	619.57	333.25	374.64	1,417.54	843.52	1,351.68
	Dividend Income	-	-	-	-	-	-
	Net Gain on Fair Value Changes	0.45	1.01	0.42	1.46	1.21	1.51
2	Other Income	(8.64)	60.68	-	55.93	54.90	54.90
3	Total Income	611.38	394.94	375.06	1,474.93	899.63	1,408.09
4	Expenses						
	Finance Costs	352.06	302.40	261.00	989.00	405.66	740.74
	Employee Benefit Expense	0.87	0.94	0.81	2.61	2.43	3.24
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other Expenses	10.61	1.35	7.82	16.51	33.40	48.72
	Total Expenses	363.54	304.69	269.63	1,008.12	441.49	792.70
5	Profit before Tax (3-4)	247.85	90.25	105.43	466.81	458.14	615.39
6	Tax Expenses						
	Current Tax	(67.00)	(21.00)	(2,172.00)	(120.00)	(2,267.00)	(170.00)
	Deferred Tax	-	-	-	-	-	-
	Earlier Year Tax Adjustments	-	-	-	-	-	-
	Total Tax Expenses	(67.00)	(21.00)	(2,172.00)	(120.00)	(2,267.00)	(170.00)
7	Net Profit After Tax (5-6)	180.85	69.25	(2,066.57)	346.81	(1,808.86)	445.39
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	FV measurement on Investments	0.00	3.15	2,264.82	(398.26)	2,478.33	3,190.34
	Income Tax on above	-	-	-	-	-	(2,180.00)
	Other Comprehensive Income	0.00	3.15	2,264.82	(398.26)	2,478.33	1,010.34
9	Total Comprehensive Income (7+8)	180.85	72.40	198.25	(51.45)	669.47	1,455.73
10	Earning Per Share (EPS)						
	Basic EPS (in Rs.) (Not annualised)	9.08	3.63	9.95	(2.58)	33.61	73.08
	Diluted EPS (in Rs.) (Not annualised)	9.08	3.63	9.95	(2.58)	33.61	73.08

Notes:

- 1 The Consolidated & Standalone results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th February, 2022
- 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 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 : 11th February, 2022

B. MAHESHWARI & CO

Chartered Accountants

B-302, Citi Point, Nr. Kohinoor Hotel, Andheri Kurla Road, Andheri (E), Mumbai- 400 059

Tel. No. 022-28218282 / 9820817039 e-mail : surendraheda@gmail.com

UDIN : 22102316ABIOCP6577

Independent Auditor's Review Report on the Quarterly/Nine Months Ended Unaudited Standalone 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 Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Meenakshi Steel Industries Limited** (the 'Company') for the quarter/nine months ended December 31, 2021 (the "Statement") attached herewith and the year-to-date results for the period April 1, 2021 to December 31, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended including relevant circulars issued by the Securities and Exchange Board of India from time to time.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
4. Based on our review conducted as 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B MAHESHWARI & Co.
Chartered Accountants
Firm Registration No. 105839W

SURENDRA G
HEDA

SURENDRA HEDA
Partner
Membership No. 102316

Place : Mumbai
Dated : February 11, 2022

MEENAKSHI STEEL INDUSTRIES LIMITED

CIN : L52110DL1985PLC020240

Regd. Office : K-27, Jiya Saral, 1st Floor, Near IIT Gate, New Delhi-110 016

E-mail: meenakshisteelindustries@gmail.com

Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2021

(Rs. in Lakhs) Except EPS

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021 Unaudited	30.09.2021 Unaudited	31.12.2020 Unaudited	31.12.2021 Unaudited	31.12.2020 Unaudited	31.03.2021 Audited
1	Income						
	Revenue From Operations						
	Interest Income	619.57	333.25	374.64	1,417.54	843.52	1,351.68
	Dividend Income	-	-	-	-	-	-
	Net Gain on Fair Value Changes	0.45	1.01	0.42	1.46	1.21	1.51
2	Other Income	(8.64)	60.68	-	55.93	54.90	54.90
3	Total Income	611.38	394.94	375.06	1,474.93	899.63	1,408.09
4	Expenses						
	Finance Costs	352.06	302.40	261.00	989.00	405.66	740.74
	Employee Benefit Expense	0.87	0.93	0.81	2.61	2.43	3.24
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other Expenses	10.61	1.35	7.82	16.51	33.40	48.72
	Total Expenses	363.53	304.69	269.63	1,008.12	441.49	792.70
5	Profit before Tax (3-4)	247.85	90.25	105.43	466.81	458.14	615.39
6	Tax Expenses						
	Current Tax	(67.00)	(21.00)	(2,172.00)	(120.00)	(2,267.00)	(170.00)
	Deferred Tax	-	-	-	-	-	-
	Earlier Year Tax Adjustments	-	-	-	-	-	-
	Total Tax Expenses	(67.00)	(21.00)	(2,172.00)	(120.00)	(2,267.00)	(170.00)
7	Net Profit After Tax (5-6)	180.85	69.25	(2,066.57)	346.81	(1,808.86)	445.39
8	Share of Profits from Associates	(2.70)	(1.60)	(2.41)	(6.01)	(7.43)	(11.18)
9	Profit after tax and share in Profit of Associates (7+8)	178.15	67.65	(2,068.98)	340.80	(1,816.28)	434.21
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	FV measurement on Investments	0.00	3.15	3,279.44	(1,136.60)	4,263.67	3,803.28
	Income Tax on above	-	-	-	-	-	(2,180.00)
	Other Comprehensive Income	0.00	3.15	3,279.44	(1,136.60)	4,263.67	1,623.28
11	Total Comprehensive Income (9+10)	178.15	70.80	1,210.46	(795.80)	2,447.39	2,057.50
12	Earning Per Share (EPS)						
	Basic EPS (in Rs.) (Not annualised)	8.94	3.55	60.77	(39.95)	122.86	103.29
	Diluted EPS (in Rs.) (Not annualised)	8.94	3.55	60.77	(39.95)	122.86	103.29

For MEENAKSHI STEEL INDUSTRIES LIMITED


 Shivangi Murarka
 Managing Director
 DIN : 08370325



Place : Mumbai

Date : 11th February, 2022

B. MAHESHWARI & CO

Chartered Accountants

B-302, Citi Point, Nr. Kohinoor Hotel, Andheri Kurla Road, Andheri (E), Mumbai- 400 059
Tel. No. 022-28218282 / 9820817039 e-mail : surendraheda@gmail.com

UDIN : 22102316ABIPEx3177

Independent Auditor's Review Report on the Quarterly/Nine Months Ended 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 Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Meenakshi Steel Industries Limited** ("the Holding Company") and its one associate company (the Holding Company and its associate together referred to as 'the Group') for the quarter/nine months ended December 31, 2021 (the "Statement") attached herewith and the year-to-date results for the period April 1, 2021 to December 31, 2021, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including relevant circulars issued by the Securities and Exchange Board of India from time to time.
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 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 thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). 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. 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 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.

B. MAHESHWARI & CO

Chartered Accountants

B-302, Citi Point, Nr. Kohinoor Hotel, Andheri Kuria Road, Andheri (E), Mumbai- 400 059
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4. The Statement includes the results of the following entities:

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the information provided by the management referred to in paragraph 6 below, 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.2.70 Lacs & Rs.6.01 Lacs for the quarter & nine months ended December 31, 2021 respectively and share of Other Comprehensive Loss Rs. Nil & Rs.738.34 Lacs for the quarter & nine months ended December 31, 2021 respectively. 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 matte

For B MAHESHWARI & Co.
Chartered Accountants
Firm Registration No. 105839W

**SURENDR
A G HEDA**

Digitally signed by SURENDRA G HEDA
DN: cn=SURENDRA G HEDA,
o=INDIAN ACCOUNTANTS,
ou=INDIAN ACCOUNTANTS,
email=surendraheda@gmail.com,
c=IN
Location
Date: 2022.02.11 12:15:00+05:30

Place : Mumbai
Dated : February 11, 2022

SURENDRA HEDA
Partner
Membership No. 102316