

The Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeeboy Towers  
Dalal Street, Fort,  
Mumbai - 400 001

August 14, 2019

**BSE Scrip Code: 540080**

**Sub: Outcome of Board Meeting held on August 14, 2019**

**Dear Sir/Madam,**

This is further to our letter dated August 6, 2019, intimating the date of Board Meeting for consideration of unaudited standalone financial results for the quarter ended 30<sup>th</sup> June, 2019.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board of Directors in their meeting held today have approved the unaudited standalone financial results for the quarter ended 30<sup>th</sup> June, 2019. We attach herewith a copy of the approved unaudited standalone financial results along with the Independent limited review report of the auditors. The Board took note of Quarterly Compliances for the Quarter ended 30.06.2019

We are arranging to publish these results in the newspapers as per Regulation 47 of Listing Regulations. The said results along with the independent limited review report is available on the website of the Company at [www.narayanisteels.com](http://www.narayanisteels.com)

The meeting commenced at 05.00 PM and ended at 08.00 PM.

Please take the above information on record.

**Yours Faithfully**

For **NARAYANI STEELS LIMITED**

*Arun Kumar Meher*

**Arun Kumar Meher**  
**Company Secretary and Compliance Officer**  
**Membership Number: A48598**



Encl.: As above



Steel



Coal



Minerals



Import



Export



Logistics



Warehousing



Agriculture



Brokerage



**Independent Auditors' Limited Review Report**

**The Board of Directors**  
**NARAYANI STEELS LIMITED**

We have reviewed the accompanying statement of unaudited Standalone Financial Results of **NARAYANI STEELS LIMITED** ("the Company") for the Quarter ended on June 30, 2019 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations 2015"), which has been initialed by us for identification purposes.

This Statement, which is the responsibility of the Company's Management and has been approved by the 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 statement is free of material misstatement. A review is limited primarily to inquiries of the 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, we report that, nothing has come to our attention that causes us to believe that the Statement read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. C. Bhuteria & Co.  
Chartered Accountants  
Firm's Registration No.: 303105E

  
CA. Mohit Bhuteria  
Partner  
Membership No.: 056832  
UDIN: 19056832AAAADY3524

Place of Signature: Kolkata  
Date: 14<sup>th</sup> August, 2019



**NARAYANI STEELS LIMITED**

(CIN: L27109WB1996PLC082021)

Registered office : 23A, N.S.Road 7th Floor, Kolkata - 700001

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019**

(Rs. In Lakhs)

SL. NO.	PARTICULARS	3 Months ended (30-06-2019)	Preceding 3 Months ended (31-03-2019)	Corresponding 3 Months ended in the Previous year (30-06-2018)	Year Ended (31-03-2019)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	16,352.32	19,808.34	19,123.89	75,168.43
II	Other income	84.46	155.48	65.10	315.93
III	<b>Total Revenue (I + II)</b>	<b>16,436.78</b>	<b>19,963.81</b>	<b>19,188.99</b>	<b>75,484.36</b>
IV	<b>EXPENSES:</b>				
	Cost of Materials Consumed	2,018.86	3,185.21	2,114.48	10,787.63
	Purchase of Traded Goods	13,685.69	15,350.10	15,140.02	59,460.04
	Changes in Inventories of Finished & Traded Goods	(586.10)	(37.49)	770.58	334.33
	Employee benefits expenses	116.58	88.07	95.67	421.29
	Finance Costs	425.27	486.38	374.88	1,583.80
	Depreciation and amortisation expenses	35.58	23.59	21.09	91.36
	Other expenses	646.70	778.16	569.14	2,461.66
	<b>Total Expenses (IV)</b>	<b>16,342.58</b>	<b>19,874.03</b>	<b>19,085.87</b>	<b>75,140.10</b>
V	<b>PROFIT BEFORE PRIOR PERIOD ITEMS, EXCEPTIONAL ITEMS AND TAX (III-IV)</b>	<b>94.20</b>	<b>89.78</b>	<b>103.13</b>	<b>344.26</b>
VI	Prior period items before tax	(0.11)	-	-	1.57
VII	Exceptional Item	-	-	-	-
VIII	<b>PROFIT BEFORE TAX (V-VI-VII)</b>	<b>94.31</b>	<b>89.78</b>	<b>103.13</b>	<b>342.69</b>
IX	<b>Tax Expenses</b>				
	Current Tax	38.28	29.97	34.43	125.18
	Earlier Year Tax	-	(0.05)	(0.05)	(0.21)
	Deferred Tax	0.20	(0.32)	(0.32)	(1.27)
	<b>Net Tax Expense</b>	<b>38.49</b>	<b>29.60</b>	<b>34.06</b>	<b>123.71</b>
X	<b>Profit for the period / year (VIII-IX)</b>	<b>55.82</b>	<b>60.18</b>	<b>69.07</b>	<b>218.98</b>
	Other Comprehensive Income (net of tax) Items that will not be reclassified to profit or loss Items that will be reclassified to profit or loss	(0.19) -	0.69 -	0.69 -	2.74 -
XI	<b>Total Other Comprehensive Income for the period / year (net of tax)</b>	<b>(0.19)</b>	<b>0.69</b>	<b>0.69</b>	<b>2.74</b>
XII	<b>PROFIT FOR THE PERIOD (X+XI)</b>	<b>55.63</b>	<b>60.86</b>	<b>69.75</b>	<b>221.73</b>
	Paid up equity share capital (in lakhs) (Face Value of Share - Rs 10/- per share)	1,090.90	1,090.90	1,090.90	1,090.90
	Other Equity (excluding Revaluation Reserves)	-	-	-	3,127.88
	Earnings Per Equity Share of Rs. 10/- each Basic & Diluted (in Rs.)	0.51	0.56	0.64	2.03
	See accompanying notes to the financial results				

For and on behalf of the Board of Directors of Narayani Steels Limited

Place of Signature: Visakhapatnam  
Date: The 14th day of August, 2019



*(Signature)*  
SUNIL CHOUDHARY  
Managing Director  
DIN:00289479

*(Signature)*  
ANKIT GUPTA  
Director & Chief Financial Officer  
DIN:08415248

**NARAYANI STEELS LIMITED**

(CIN: L27109WB1996PLC082021)


Registered office : 23A, N.S.Road 7th Floor, Kolkata - 700001


**Accompanying notes to the Financial Results:**

- 1 The above unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 2 The above unaudited standalone financial results for the quarter ended June 30, 2019 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on 14th August, 2019. The Statutory Auditors have carried out a limited review on the above standalone financial results for the quarter ended June 30, 2019 and have expressed an **unmodified opinion** on the aforesaid results.
- 3 The Company is primarily engaged in a single business segment of Manufacturing and Trading of Iron & Steel products, accordingly there is no separate reportable segment as per Ind AS - 108 "Operating Segment".
- 4 The figures of previous period have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current period.

For and on behalf of the Board of Directors of Narayani Steels Limited



  
SUNIL CHOUDHARY  
Managing Director  
DIN:00289479

  
ANKIT GUPTA  
Director & Chief Financial Officer  
DIN:08415248

Place of Signature: Visakhapatnam  
Date: The 14th day of August, 2019

