

Date: February 22, 2019

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

BSE Scrip Code: 540080

Ref: NARAYANI STEELS LTD

Dear Sir / Madam,

Sub: Revision in Standalone and Consolidated Audited Financial Results of the Company submitted for the half year and year ended March 31, 2018.

With reference to your email dated January 22, 2019 regarding submission of revised Audited Financial Results and Statement of Assets & Liabilities in the format as per Schedule III of the Companies Act, 2013, we hereby submit the revised Standalone and Consolidated Audited Financial Results of the Company for the for the year ended March 31, 2018 and Statement of Assets and Liabilities as on that date.

Further, except the above changes, there is no revision in the Standalone and Consolidated Audited Financial Results of the Company for the year ended March 31, 2018 and Statement of Assets and Liabilities as on that date as submitted earlier.

We are enclosing herewith the following:

1. Standalone and Consolidated Audited Financial Results for the year ended March 31, 2018 along with Statement of Assets & Liabilities as on that date.
2. Auditors' Report received from the Statutory Auditors of the Company on the aforesaid Audited Financial Results.

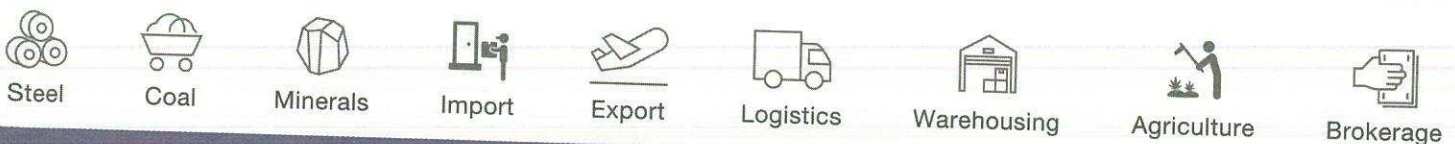
Please acknowledge the receipt and update the records.

Thanking You.
Yours Faithfully,

Arun Kumar Meher

For **NARAYANI STEELS LIMITED**
ARUN KUMAR MEHER
COMPANY SECRETARY AND COMPLIANCE OFFICER
M. NO. : A48598

Encl : As above



To,
The Assistance General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street,
Mumbai-400 001,
Maharashtra, India.

Date:28.05.2018

Dear Sir/Madam,

Sub: -Submission of Audited Financial Results with Audit Report for the Financial Year ended on 31.03.2018-Reg.

Ref: Scrip Code: 540080, Scrip ID: Narayani.

Please find enclosed the Audited Financial Results along with Auditor's Report in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015:

- (i) Audited Standalone Financial Statements including statements of Assets and Liabilities of the company for the Financial Year ended on 31st March, 2018 along with the Auditor's Report.
- (ii) Audited Consolidated Financial Statements including statements of Assets and Liabilities of the company for the Financial Year ended on 31st March, 2018 along with the Auditor's Report.

Pursuant to SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016 and provisions of SEBI (LODR), Regulations, 2015, the Company hereby declares that the Auditor has furnished their report with unmodified option (s) with respect to financial results for the year ended on 31st March, 2018

This is for your information and records.

Thanking You,
Yours faithfully,
For Narayani Steels Limited

Arun Kumar Meher.

Arun Kumar Meher.
Company Secretary



Steel



Coal



Minerals



Import



Export



Logistics



Warehousing



Agriculture



Brokerage



Auditor's Report On Half Yearly Financial Results (Standalone) and Year to Date Results (Standalone) of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Narayani Steels Limited


We have audited the half yearly standalone financial results of **Narayani Steels Limited** for the half year ended 31st March 2018 and the standalone year to date results for the period 1st April 2017 to 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone half yearly financial results as well as the standalone year to date financial results have been prepared from standalone interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

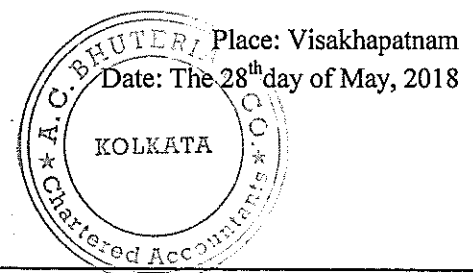
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these half yearly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the half year ended 31st March 2018 as well as the consolidated year to date results for the period from 01st April 2017 to 31st March 2018.

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


CA MOHIT BHUTERIA
Partner
Membership No. 056832



NARAYANI STEELS LIMITED
(CIN: L27109WB1996PLC082021)
REVISED STATEMENT OF FINANCIAL RESULTS (STANDALONE) FOR THE YEAR ENDED 31ST, MARCH, 2018

Sl.No.	PARTICULARS	Amount (Rs. in Lakhs)				
		6 Months ended (31-03-2018)	Preceding 6 Months ended (30-09-2017)	Corresponding 6 Months ended in the Previous year (31-03-2017)	Previous Year Ended (31-03-2018)	Corresponding Previous year Ended (31-03-2017)
		(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
I	Revenue From Operations	48,853.37	28,896.20	52,546.59	77,749.57	77,447.66
II	Other Income	85.48	53.32	60.87	138.80	103.19
III	Total Revenue (I + II)	48,938.85	28,949.52	52,607.46	77,888.37	77,550.85
IV	EXPENSES:					
	Cost of Materials Consumed	3,568.74	3,295.32	4,701.26	6,864.06	6,992.11
	Purchase of Stock-in-Trade	43,472.03	19,377.72	47,262.37	62,849.75	68,669.62
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(623.16)	4,302.05	(1,592.58)	3,678.89	(1,807.00)
	Employee Benefits Expense	128.14	142.78	169.27	270.92	266.11
	Finance Costs	826.12	779.67	930.82	1,605.79	1,561.97
	Depreciation and Ammortisation Expenses	26.70	42.92	27.65	69.62	54.04
	Other Expenses	1,292.45	849.36	863.67	2,141.81	1,497.58
	Total Expenses (IV)	48,691.02	28,789.82	52,362.46	77,480.84	77,234.43
V	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BUT BEFORE PRIOR PERIOD ITEMS, EXCEPTIONAL ITEMS AND EXTRAORDINARY ITEMS AND TAX (III-IV)	247.83	159.71	245.00	407.53	316.71
VI	Prior period items before tax	8.28	-	-	8.28	-
VII	Exceptional Item	6.61	70.21	-	76.82	-
VIII	PROFIT / (LOSS) BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI-VII)	232.94	89.50	245.00	322.43	316.71
IX	Extraordinary items	-	-	-	-	-
X	PROFIT / (LOSS) BEFORE TAX (VIII-IX)	232.94	89.50	245.00	322.43	316.71
XI	Tax Expenses					
	Current Tax	71.92	29.59	79.85	101.51	103.56
	Earlier Year Tax	0.05	-	-	0.05	-
	Deferred Tax	16.19	-	3.44	16.19	3.44
	Net Current Tax	88.16	29.59	83.29	117.75	107.00
XII	Profit/(Loss) for the period from continuing operations (X-XI)	144.78	59.91	161.71	204.68	209.71
XIII	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIV	Tax expense of discontinuing operations	-	-	-	-	-
XV	Profit/(Loss) for the period from discontinuing operations after tax (XII-XIII-XIV)	-	-	-	-	-
XVI	PROFIT/(LOSS) FOR THE PERIOD (XII+XV)	144.78	59.91	161.71	204.68	209.71
	Paid up Equity Share Capital [Face Value of Share - Rs 10/- each]	1,090.90	1,090.90	1,090.90	1,090.90	1,090.90
	Reserves excluding Revaluation Reserve	-	-	-	2,999.56	2,794.87
	Earnings Per Equity Share					
	i. Earnings per share before extraordinary items					
	Basic	1.33	0.55	1.48	1.88	2.25
	Diluted	1.33	0.55	1.48	1.88	2.25
	ii. Earnings per share after extraordinary items					
	Basic	1.33	0.55	1.48	1.88	2.25
	Diluted	1.33	0.55	1.48	1.88	2.25

Notes:

- EPS has been calculated on the basis of weighted average number of shares.
- The classification/ disclosure of items in the financial results shall be in accordance with the Schedule III of the Companies Act, 2013.
- The figures for the 6 months ended 31.03.2018 are the derived figures between audited figures between Audited figures in respect of the full financial year and the published figure upto first half of the current financial year.

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



SUNIL CHOUDHARY
Managing Director
DIN:00289479

BIVOR BAGARIA
Chief Financial Officer and Director
DIN:06765822

ARUN KUMAR MEHER
Company Secretary
M.NO. - ACS48598

NARAYANI STEELS LIMITED
(CIN: L27109WB1996PLC082021)
REVISED STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

PARTICULARS	As at 31-03-2018	As at 31-03-2017
	Audited (Rs. In Lakhs)	Audited (Rs. In Lakhs)
I EQUITY AND LIABILITIES		
1) SHAREHOLDERS' FUNDS		
(a) Share Capital	1,090.90	1,090.90
(b) Reserves and Surplus	2,999.56	2,794.87
(c) Money Received against Share warrants	-	-
	4,090.46	3,885.77
2) SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
3) NON-CURRENT LIABILITIES		
(a) Long-term Borrowings	1,385.35	1,353.05
(b) Deferred Tax Liability (Net)	54.12	37.93
(c) Other Long Term Liabilities	-	-
(d) Long- term Provisions	6.51	40.85
	1,445.98	1,431.83
4) CURRENT LIABILITIES		
(a) Short-term Borrowings	10,465.18	9,314.87
(b) Trade Payables	-	-
-Total outstanding dues of Micro enterprises and Small enterprises	-	-
-Total outstanding dues of creditors other than Micro enterprises and Small Enterprises	9,062.89	9,471.76
(c) Other Current Liabilities	345.99	277.78
(d) Short- term Provisions	101.55	103.77
	19,975.61	19,168.18
TOTAL EQUITY AND LIABILITIES	25,512.05	24,485.78
II ASSETS		
1) NON-CURRENT ASSETS		
(a) Property, Plant & Equipment		
(i) Tangible Assets	1,702.08	1,227.03
(ii) Intangible Assets	2.62	-
(iii) Capital work-in-progress	74.09	-
(iv) Intangible assets under development	1.71	-
(b) Non- Current Investments	82.34	82.34
(c) Deferred Tax Asset (Net)	-	-
(d) Long-term Loans and Advances	82.62	75.26
(e) Other non-current assets	-	-
	1,945.46	1,384.63
2) CURRENT ASSETS		
(a) Current Investments	242.04	214.64
(b) Inventories	1,964.82	5,749.12
(c) Trade Receivables	17,659.79	13,664.84
(d) Cash and Cash Equivalents	1,760.42	1,957.20
(e) Short- term Loans and Advances	1,939.52	1,515.35
(f) Other Current assets	-	-
	23,566.59	23,101.14
TOTAL ASSETS	25,512.05	24,485.78

Notes:

- The above revised results were reviewed by Audit Committee and approved by the Board of Directors of the Company at the respective meeting held on 15th Feb,2019.
- The Company is mainly engaged in a single business segment of Manufacturing and Trading of Iron & Steel products, accordingly there is no separate reportable segment as per Accounting Standard 17 "Segment Reporting".
- The statement is as per Clause 33 of the SEBI (LODR) Regulations 2015.
- The previous year / period figures has been regrouped/ reclassified wherever necessary to confirm the current financial year and 12 months ended presented.

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



SUNIL CHOUDHARY
Managing Director
DIN:00289479

Bivora Bagaria
BIVORA BAGARIA
Chief Financial Officer and Director
DIN:06765822

Arun Kumar Meher
ARUN KUMAR MEHER
Company Secretary
M.NO. - ACS48598



A. C. BHUTERIA & CO.
CHARTERED ACCOUNTANTS

Auditor's Report On Half Yearly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Narayani Steels Limited

We have audited the half yearly consolidated financial results of **Narayani Steels Limited** for the half year ended 31st March 2018 and the consolidated year to date results for the period 1st April 2017 to 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated half yearly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

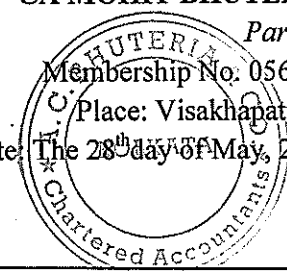
In our opinion and to the best of our information and according to the explanations given to us, these consolidated half yearly financial results as well as the consolidated year to date results:

- (i) include the half yearly financial and year to date financial results of the following entity:
Hari Equipments Private Limited;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the half year ended 31st March 2018 as well as the consolidated year to date results for the period from 01st April 2017 to 31st March 2018.

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

CA MOHIT BHUTERIA
Partner

Membership No: 056832
Place: Visakhapatnam
Date: The 28th day of May, 2018



NARAYANI STEELS LIMITED
(CIN: L27109WB1996PLC082021)
REVISED STATEMENT OF FINANCIAL RESULTS (CONSOLIDATED) FOR THE YEAR ENDED 31ST, MARCH, 2018

Sl. No.	PARTICULARS	Amount (Rs. in Lakhs)				
		6 Months ended (31-03-2018)	Preceding 6 Months ended (30-09-2017)	Corresponding 6 Months ended in the Previous year (31-03-2017)	Previous Year Ended (31-03-2018)	Corresponding Previous year Ended (31-03-2017)
		(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
I	Revenue From Operations	48,853.37	28,896.20	52,546.59	77,749.57	77,447.66
II	Other Income	85.48	53.32	60.87	138.80	103.19
III	Total Revenue (I + II)	48,938.85	28,949.52	52,607.46	77,888.37	77,550.85
IV	EXPENSES:					
	Cost of Materials Consumed	3,568.74	3,295.32	4,701.26	6,864.06	6,992.11
	Purchase of Stock-in-Trade	43,472.03	19,377.72	47,262.37	62,849.75	68,669.62
	Changes in Inventories of finished goods work-in-progress and Stock-in-Trade	(623.16)	4,302.05	(1,592.58)	3,678.89	(1,807.29)
	Employee Benefits Expense	128.14	142.78	169.27	270.92	266.11
	Finance Costs	817.84	779.67	930.82	1,597.51	1,561.97
	Depreciation and Ammortisation Expenses	26.70	42.92	27.65	69.62	54.04
	Other Expenses	1,300.73	849.36	863.67	2,150.09	1,497.58
	Total Expenses (IV)	48,691.02	28,789.82	52,362.46	77,480.84	77,234.14
V	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BUT BEFORE PRIOR PERIOD ITEMS, EXCEPTIONAL ITEMS AND EXTRAORDINARY ITEMS AND TAX (III-IV)	247.83	159.71	245.00	407.53	316.71
VI	Prior period items before tax	8.28	-	-	8.28	-
VII	Exceptional Item	6.61	70.21	-	76.82	-
VIII	PROFIT / (LOSS) BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI-VII)	232.94	89.50	245.00	322.43	316.71
IX	Extraordinary items	-	-	-	-	-
X	PROFIT / (LOSS) BEFORE TAX (VIII-IX)	232.94	89.50	245.00	322.43	316.71
XI	Tax Expenses					
	Current Tax	71.92	29.59	79.85	101.51	103.56
	Earlier Year Tax	0.05	-	-	0.05	-
	Deferred Tax	16.19	-	3.44	16.19	3.44
	Net Current Tax	88.16	29.59	83.29	117.75	107.00
XII	Profit/(Loss) for the period from continuing operations (X-XI)	144.78	59.91	161.71	204.68	209.71
XIII	Share of Profit/(loss) of Associates	10.21	10.22	8.89	20.43	14.98
XIV	Profit/(loss) from discontinuing operations	-	-	-	-	-
XV	Tax expense of discontinuing operations	-	-	-	-	-
XVI	Profit/(Loss) for the period from discontinuing operations after tax (XIV-XV)	-	-	-	-	-
XVII	PROFIT/(LOSS) FOR THE PERIOD AFTER TAXES AND SHARE OF PROFIT OF ASSOCIATES (XII+XIII+XVI)	154.99	70.13	170.60	225.11	224.69
	Paid up Equity Share Capital [Face Value of Share - Rs 10/- each]	1,090.90	1,090.90	1,090.90	1,090.90	1,090.90
	Reserves excluding Revaluation Reserve	-	-	-	3,072.88	2,847.76
	Earnings Per Equity Share					
	i. Earnings per share before extraordinary items					
	Basic	1.42	0.64	1.56	2.06	2.41
	Diluted	1.42	0.64	1.56	2.06	2.41
	ii. Earnings per share after extraordinary items					
	Basic	1.42	0.64	1.56	2.06	2.41
	Diluted	1.42	0.64	1.56	2.06	2.41

Notes:

- 1 EPS has been calculated on the basis of weighted average number of shares.
- 2 The classification/ disclosure of items in the financial results shall be in accordance with the Schedule III of the Companies Act, 2013.
- 3 The figures for the 6 months ended 31.03.2018 are the derived figures between audited figures between Audited figures in respect of the full financial year and the published figure upto first half of the current financial year.

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



SUNIL CHOUDHARY
Managing Director
DIN:00289479

Biswajit Bagaria
BISWAJIT BAGARIA
Chief Financial Officer and Director
DIN:06765822

Arun Kumar Meher
ARUN KUMAR MEHER
Company Secretary
M.NO. - ACS48598

NARAYANI STEELS LIMITED
(CIN: L27109WB1996PLC082021)
REVISED CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

PARTICULARS	As at 31-03-2018	As at 31-03-2017
	Audited (Rs. In Lakhs)	Audited (Rs. In Lakhs)
I EQUITY AND LIABILITIES		
1) SHAREHOLDERS' FUNDS		
(a) Share Capital	1,090.90	1,090.90
(b) Reserves and Surplus	3,072.88	2,847.76
(c) Money Received against Share warrants	-	-
	4,163.78	3,938.66
2) SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
3) NON-CURRENT LIABILITIES		
(a) Long-term Borrowings	1,385.35	1,353.05
(b) Deferred Tax Liability (Net)	54.12	37.93
(c) Other Long Term Liabilities	-	-
(d) Long-term Provisions	6.51	40.85
	1,445.98	1,431.83
4) CURRENT LIABILITIES		
(a) Short-term Borrowings	10,465.18	9,314.87
(b) Trade Payables	-	-
-Total outstanding dues of Micro enterprises and Small enterprises	-	-
-Total outstanding dues of creditors other than Micro enterprises and Small Enterprises	9,062.89	9,471.76
(c) Other Current Liabilities	345.99	277.78
(d) Short-term Provisions	101.54	103.76
	19,975.60	19,168.17
TOTAL EQUITY AND LIABILITIES	25,585.36	24,538.66
II ASSETS		
1) NON-CURRENT ASSETS		
(a) Property, Plant & Equipment		
(i) Tangible Assets	1,702.08	1,227.03
(ii) Intangible Assets	2.62	-
(iii) Capital work-in-progress	74.09	-
(iv) Intangible assets under development	1.71	-
(b) Non-Current Investments	155.67	135.23
(c) Deferred Tax Asset (Net)	-	-
(d) Long-term Loans and Advances	82.62	75.26
(e) Other non-current assets	-	-
	2,018.79	1,437.52
2) CURRENT ASSETS		
(a) Current Investments	242.03	214.63
(b) Inventories	1,964.82	5,749.12
(c) Trade Receivables	17,659.79	13,664.84
(d) Cash and Cash Equivalents	1,760.41	1,957.20
(e) Short-term Loans and Advances	1,939.52	1,515.35
(f) Other Current assets	-	-
	23,566.57	23,101.14
TOTAL ASSETS	25,585.36	24,538.66

Notes:

- The above revised results were reviewed by Audit Committee and approved by the Board of Directors of the Company at the respective meeting held on 15th Feb, 2019.
- The Company is mainly engaged in a single business segment of Manufacturing and Trading of Iron & Steel products, accordingly there is no separate reportable segment as per Accounting Standard 17 "Segment Reporting."
- The statement is as per Clause 33 of the SEBI (LODR) Regulations 2015.
- The previous year / period figures has been regrouped/ reclassified wherever necessary to confirm the current financial year and 12 months ended presented.

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



SUNIL CHOUDHARY

Managing Director

DIN:00289479

BIVOR BAGARIA

Chief Financial Officer and Director

DIN:06765822

ARUN KUMAR MEHER

ARUN KUMAR MEHER

Company Secretary

M.NO. - ACS48598

Place: Visakhapatnam

Date: Feb 15, 2019