

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: Submission of Unaudited Financial Results in the Revised Format as per Schedule III of the Companies Act, 2013 for the half year ended September 30, 2018.

With reference to your email dated January 22, 2019 regarding submission of revised Unaudited Financial Results and Statement of Assets & Liabilities in the format as per Schedule III of the Companies Act, 2013, we hereby submit the revised Unaudited Financial Results of the Company for the half year ended September 30, 2018.

Further, except the above changes, there is no revision in Unaudited Financial Results and Statement of Assets & Liabilities of the Company for the half year ended September 30, 2018 and Statement of Assets and Liabilities as on that date as submitted earlier.

We are enclosing herewith the following:

1. Unaudited Financial Results for the half year September 30, 2018 along with Statement of Assets & Liabilities as on that date.
2. Limited Review report for the half year September 30, 2018.

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





A. C. BHUTERIA & CO. CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors
Narayani Steels Limited,
23A, N. S. Road,
Kolkata - 700001

We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of NARAYANI STEELS LIMITED ("the Company"), 23A N.S. Road, Kolkata – 700 001, for the six months period ended 30th September, 2018. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 14th November, 2018. Our responsibility is to issue a report 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 is limited primarily to inquiries made to 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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 Registration No. 303105E

Mohit Bhuteria
Partner
Membership No. 056832

Place: Kolkata
Dated: 14th November, 2018



NARAYANI STEELS LIMITED
(CIN: L27109WB1996PLC082021)

REVISED STATEMENT OF FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2018

Sl. No.	PARTICULARS	Amount (Rs. in Lakhs)			
		6 Months ended (30-09-2018)	Preceding 6 Months ended (30-09-2017)	Preceding 6 months ended (31-03-2018)	Previous year Ended (31-03-2018)
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Revenue From Operations	37,690.40	28,896.20	48,853.37	77,749.57
II	Other Income	68.74	53.32	85.48	138.80
III	Total Revenue (I + II)	37,759.14	28,949.52	48,938.85	77,888.37
IV	EXPENSES:				
	Cost of Materials Consumed	4,609.40	3,295.32	3,568.74	6,864.06
	Purchase of Stock-in-Trade	31,054.77	19,377.72	43,472.03	62,849.75
	Changes in Inventories of finished goods work-in-progress and Stock-in-Trade	(111.24)	4,302.05	(623.16)	3,678.89
	Employee Benefits Expense	187.76	142.78	128.14	270.92
	Finance Costs	720.84	779.67	826.12	1,605.79
	Depreciation and Ammortisation Expenses	33.85	42.92	26.70	69.62
	Other Expenses	1,059.92	849.36	1,300.73	2,150.09
	Total Expenses (IV)	37,555.30	28,789.82	48,699.30	77,489.12
V	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)	203.84	159.70	239.55	399.25
VI	Exceptional Item	-	70.21	6.61	76.82
VII	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)	203.84	89.49	232.94	322.43
VIII	Extraordinary items	-	-	-	-
IX	PROFIT BEFORE TAX (VII-VIII)	203.84	89.49	232.94	322.43
X	Tax Expenses				
	Current Tax	69.01	29.59	71.92	101.51
	Earlier Year Tax	(0.21)	-	0.05	0.05
	Deferred Tax	2.20	-	15.54	15.54
	Net Current Tax	71.00	29.59	87.51	117.10
XI	Profit/(Loss) for the period from continuing operations (IX-X)	132.84	59.90	145.43	205.33
XII	Profit/(loss) from discontinuing operations	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	Profit/(Loss) for the period from discontinuing operations after tax (XII-XIII)	-	-	-	-
XV	PROFIT/(LOSS) FOR THE PERIOD (XI+XIV)	132.84	59.90	145.43	205.33
	Paid up Equity Share Capital [Face Value of Share - Rs 10/- each]	1,090.90	1,090.90	1,090.90	1,090.90
	Reserves excluding Revaluation Reserve	-	-	-	3,000.21
	Earnings Per Equity Share				
	i. Earnings per share before extraordinary items				
	Basic	1.22	0.55	1.33	1.88
	Diluted	1.22	0.55	1.33	1.88
	ii. Earnings per share after extraordinary items				
	Basic	1.22	0.55	1.33	1.88
	Diluted	1.22	0.55	1.33	1.88

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.

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



Bijoy Bagaria
BIJOY BAGARIA
Chief Financial Officer and Director
DIN:06765822

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

Place: Visakhapatnam
Date: February 15th, 2019

NARAYANI STEELS LIMITED
(CIN: L27109WB1996PLC082021)
REVISED STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2018

PARTICULARS	As at 30-09-2018	As at 31-03-2018
	Un-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	3,133.05	3,000.21
(c) Money Received against Share warrants	-	-
	4,223.95	4,091.11
2) SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
3) NON-CURRENT LIABILITIES		
(a) Long-term Borrowings	1,381.24	1,385.35
(b) Deferred Tax Liability (Net)	55.67	53.47
(c) Other Long Term Liabilities	-	-
(d) Long-term Provisions	10.01	6.51
	1,446.92	1,445.33
4) CURRENT LIABILITIES		
(a) Short-term Borrowings	9,776.53	10,465.18
(b) Trade Payables	-	-
-Total outstanding dues of Micro enterprises and Small enterprises	-	-
-Total outstanding dues of creditors other than Micro enterprises and Small Enterprises	10,514.80	9,062.89
(c) Other Current Liabilities	22.87	345.99
(d) Short-term Provisions	69.05	101.55
	20,383.25	19,975.61
TOTAL EQUITY AND LIABILITIES	26,054.12	25,512.05
II ASSETS		
1) NON-CURRENT ASSETS		
(a) Property, Plant & Equipments		
(i) Tangible Assets	1,702.62	1,702.08
(ii) Intangible Assets	3.98	2.62
(iii) Capital work-in-progress	168.55	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	77.59	82.62
(e) Other non-current assets	-	-
	2,035.08	1,945.46
2) CURRENT ASSETS		
(a) Current Investments	243.24	242.04
(b) Inventories	1,910.46	1,964.82
(c) Trade Receivables	18,817.95	17,659.79
(d) Cash and Cash Equivalents	2,282.53	1,760.42
(e) Short-term Loans and Advances	764.86	1,939.52
(f) Other Current assets	-	-
	24,019.04	23,566.59
TOTAL ASSETS	26,054.12	25,512.05

Notes:

- 1 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.
- 2 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."
- 3(a) The Company has taken steps for Quality Improvement, increase in range of products and proper handling of materials at total Estimated Capex of Rs. 200 Lakhs.
- 3(b) The Company has decided to move to a more spacious Corporate office in Visakhapatnam and the development work is in progress (Total Estimated Capex - Rs. 175 Lakhs).
- 4 The previous year / period figures has been regrouped/ reclassified wherever necessary to confirm the current financial year/period.

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



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

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

Place: Visakhapatnam
 Date: February 15th, 2019