

Meenakshi Steel Industries Limited

CIN No.: L52110DL1985PLC020240

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

Tel.: 77000 00763 · E mail : meenakshisteelindustries@gmail.com

Website : www.meenakshisteel.in

Mumbai Office :

407, Kalbadevi Road,

Daulat Bhavan, 3rd Floor,

Mumbai - 400 002

Dept. of Corporate Services(CRD)

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street

Mumbai 400 001

12th November, 2024

Dear Sir,

Ref : Scrip Code : 512505

Subject : Outcome of the Board Meeting held on November 12, 2024 – Un-audited Financial Results for the Second Quarter and Half Year ended 30th September, 2024

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 Second Quarter and Half Year ended September 30, 2024

The above Un-audited Financial Results 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 duly issued by M/s VRSK & Co. (formerly named as Vijay R. Tater & Co., Statutory Auditor of the Company.

The Meeting of the Board of Directors commenced at 3.00 pm and

concluded at 4.00 p.m.

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 : L52110DL1985PLC020240

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

E-mail: meenakshisteelindustries@gmail.com

Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2024

(Rs. in Lakhs Except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue From Operations						
	Interest Income	473.57	544.50	493.89	1,018.07	1,105.94	2,178.61
	Dividend Income	-	-	-	-	-	-
	Net Gain on Fair Value Changes	0.75	-	2.43	0.75	2.43	3.73
2	Other Income	9.23	7.53	50.20	16.76	50.20	61.19
3	Total Income	483.55	552.03	546.52	1,035.58	1,158.57	2,243.53
4	Expenses						
	Finance Costs	427.99	485.87	508.77	913.86	1,015.18	1,944.79
	Employee Benefit Expense	1.35	0.77	0.76	2.12	1.53	3.06
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other Expenses	203.16	2.62	62.99	205.78	74.12	331.14
	Total Expenses	632.50	489.26	572.52	1,121.76	1,090.83	2,278.99
5	Profit before Tax (3-4)	(148.95)	62.77	(26.00)	(86.18)	67.74	(35.46)
6	Tax Expenses						
	Current Tax	13.95	(13.95)	-	-	(25.00)	(1.40)
	Deferred Tax	-	-	-	-	-	-
	Earlier Year Tax Adjustments	-	-	-	-	-	0.85
	Total Tax Expenses	13.95	(13.95)	-	-	(25.00)	(0.55)
7	Net Profit After Tax (5-6)	(135.00)	48.82	(26.00)	(86.18)	42.74	(36.01)
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	FV measurement on Investments	0.00	22.56	-	22.56	(110.61)	(110.61)
	Income Tax on above	-	-	-	-	-	-
	Other Comprehensive Income	0.00	22.56	-	22.56	(110.61)	(110.61)
9	Total Comprehensive Income (7+8)	(135.00)	71.38	(26.00)	(63.62)	(67.87)	(146.62)
10	Paid-up equity share capital (Face Value ₹ 10/- per share)	199.20	199.20	199.20	199.20	199.20	199.20
11	Reserves excluding Revaluation Reserves						14,414.07
12	Earning Per Share (EPS)						
	Basic EPS (in Rs.) (Not annualised)	(6.78)	3.58	(1.31)	(3.19)	(3.41)	(7.36)
	Diluted EPS (in Rs.) (Not annualised)	(6.78)	3.58	(1.31)	(3.19)	(3.41)	(7.36)

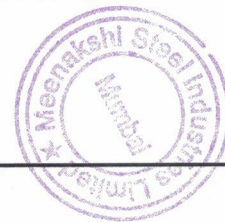
Notes:

- 1 These Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2024 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 12th November, 2024.
- 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
Dated :12th November, 2024



MEENAKSHI STEEL INDUSTRIES LIMITED

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024			
(Rs. In Lakhs)			
	As At 30.09.2024 Unaudited	As At 30.09.2023 Unaudited	As At 31.03.2024 Audited
ASSETS			
Financial Assets			
a) Cash and Cash Equivalents	814.64	70.73	13.90
b) Loans	17,060.22	19,024.00	23,536.53
c) Investments	9,641.73	9,670.27	9,552.86
d) Other Financial Assets	2.42	1,137.81	0.40
	27,519.01	29,902.81	33,103.69
Non-Financial Assets			
a) Current Tax Assets (Net)	318.27	289.15	216.46
	318.27	289.15	216.46
TOTAL - ASSETS	27,837.28	30,191.96	33,320.15
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
a) Borrowings	13,200.00	15,400.00	18,600.00
	13,200.00	15,400.00	18,600.00
Non-Financial Liabilities			
a) Current Tax Liabilities	-	-	-
b) Provision	42.65	50.40	58.84
c) Other Non-Financial Liabilities	44.98	49.54	48.03
	87.63	99.94	106.87
EQUITY			
a) Equity Share Capital	199.20	199.20	199.20
b) Other Equity	14,350.45	14,492.82	14,414.08
	14,549.65	14,692.02	14,613.28
TOTAL - LIABILITIES AND EQUITY	27,837.28	30,191.96	33,320.15

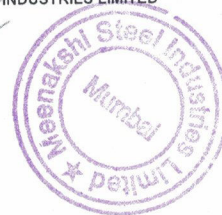
MEENAKSHI STEEL INDUSTRIES LIMITED

Standalone Cash Flow Statement for the half year ended 30th September, 2024

(Rs. In Lakhs)			
Particulars	Half Year Ended		Year Ended
	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit/(loss) before taxation	(86.18)	42.74	(35.46)
Adjustments for:			
Provision for Expenses	44.98	-	48.03
(Profit)/Loss on Sale of Investments	(0.75)	49.54	-
Net (gain) / loss on fair value changes	-	(2.43)	(3.73)
Dividend Income	-	-	-
Operating Profit before working capital changes	(41.95)	89.85	8.84
Increase/(Decrease) in Sundry Payables & Other Liabilities	(64.23)	(43.82)	(35.38)
(Increase)/Decrease in Trade & Other Receivables	(2.02)	636.57	164.95
Cash generated from operations	(108.20)	682.60	138.42
Direct Taxes (paid)/refund	101.81	110.59	178.40
Net Cash Flow from operating activities (A)	(210.01)	793.19	(39.99)
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Sale of Investments	(65.56)	385.03	503.73
Loan Granted / (Repayment Received)	6,476.31	(1,840.00)	(4,382.35)
Dividend Income	-	-	-
Net Cash from/(used) in Investing activities (B)	6,410.75	(1,454.97)	(3,878.62)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Loans taken	(5,400.00)	5,300.00	3,100.00
Repayment of Loans	-	5,400.00	-
Net Cash from/(used) in financing activities (C)	(5,400.00)	(100.00)	3,100.00
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	800.74	(761.78)	(818.61)
Cash & Cash Equivalents as at beginning of period	13.90	832.51	832.51
Cash & Cash Equivalents as at end of period	814.64	70.73	13.90
Cash and cash equivalents consist of cash on hand and balances with banks			
	30.09.2024	30.09.2023	31.03.2024
Cash on hand	0.05	0.01	0.02
Balance in Current Account	814.59	70.72	13.88
Cash and Cash Equivalents as restated	814.64	70.73	13.90

For MEENAKSHI STEEL INDUSTRIES LIMITED

Shivangi Murarka
Managing Director
DIN : 08370325



Place : Mumbai
Dated : 12th November, 2024



VRSK & Co. LLP

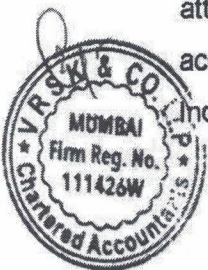
CHARTERED ACCOUNTANTS

A-304, Bhaveshwar Arcade, Shreyas Circle, LBS Marg, Ghatkopar (West) Mumbai -400086
Phone: +91-22-35736454 | Mob: +91-9820572292 | Email: sureshk18@gmail.com

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 MEENAKSHISTEELINDUSTRIES LIMITED (the "Company"), for the quarter ended September 30, 2024 (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

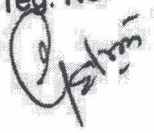


V R S K & Co. LLP
Chartered Accountants

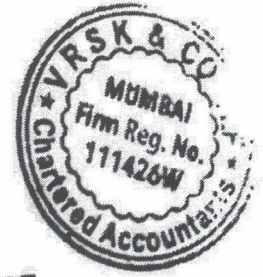
Meenakshi Steel Industries Limited
Limited Review (Standalone) Q 2 FY 2024-25

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 V R S K & Co. LLP
(Formerly known as V R S K & Co.)
Chartered Accountants
Firm reg. No. 111426W/W100988



Suresh G. Kothari
Partner
Membership No. 047625
UDIN -24047625BKESQB6097



Place: Mumbai
Date: November 12, 2024

MEENAKSHI STEEL INDUSTRIES LIMITED

CIN : L52110DL1985PLC020240

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

E-mail: meenakshisteelindustries@gmail.com

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2024

(Rs. in Lakhs Except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue From Operations						
	Interest Income	473.57	544.50	493.89	1,018.07	1,105.94	2,178.61
	Dividend Income	-	-	-	-	-	-
	Net Gain on Fair Value Changes	0.75	-	2.43	0.75	2.43	3.73
2	Other Income	9.23	7.53	50.20	16.76	50.20	61.19
3	Total Income	483.55	552.03	546.52	1,035.58	1,158.57	2,243.53
4	Expenses						
	Finance Costs	427.99	485.87	508.77	913.86	1,015.18	1,944.79
	Employee Benefit Expense	1.35	0.77	0.76	2.12	1.53	3.06
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other Expenses	203.16	2.62	62.99	205.78	74.12	331.14
	Total Expenses	632.50	489.26	572.52	1,121.76	1,090.83	2,278.99
5	Profit before Tax (3-4)	(148.95)	62.77	(26.00)	(86.18)	67.74	(35.46)
6	Tax Expenses						
	Current Tax	13.95	(13.95)	-	-	(25.00)	(1.40)
	Deferred Tax	-	-	-	-	-	-
	Earlier Year Tax Adjustments	-	-	-	-	-	0.85
	Total Tax Expenses	13.95	(13.95)	-	-	(25.00)	(0.55)
7	Net Profit After Tax (5-6)	(135.00)	48.82	(26.00)	(86.18)	42.74	(36.01)
8	Share of Profits from Associates	(1.27)	(0.50)	(1.49)	(1.77)	(2.65)	(4.91)
9	Profit after tax and share in Profit of Associates (7+8)	(136.27)	48.32	(27.49)	(87.95)	40.09	(40.92)
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	FV measurement on Investments	(0.02)	22.58	-	22.56	(340.41)	(3,839.81)
	Income Tax on above	-	-	-	-	-	-
	Other Comprehensive Income	(0.02)	22.58	-	22.56	(340.41)	(3,839.81)
11	Total Comprehensive Income (9+10)	(136.29)	70.90	(27.49)	(65.39)	(300.31)	(3,880.73)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	199.20	199.20	199.20	199.20	199.20	199.20
13	Reserves excluding Revaluation Reserves						7,879.81
14	Earning Per Share (EPS)						
	Basic EPS (in Rs.) (Not annualised)	(6.84)	3.56	(1.38)	(3.28)	(15.08)	(194.82)
	Diluted EPS (in Rs.) (Not annualised)	(6.84)	3.56	(1.38)	(3.28)	(15.08)	(194.82)

Notes:

- 1 These Unaudited Consolidated Financial Results for the quarter and half year ended 30 September, 2024 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 12th November, 2024.
- 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 year figures have been reclassified to align with current year classification and to conform with requirements of amended Schedule III to The Companies Act, 2013.

For MEENAKSHI STEEL INDUSTRIES LIMITED

Shivangi Murarka
Managing Director
DIN : 08370325

Place : Mumbai
Dated : 12th November, 2024



MEENAKSHI STEEL INDUSTRIES LIMITED

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024			
(Rs. In Lakhs)			
	As At 30.09.2024 Unaudited	As At 30.09.2023 Unaudited	As At 31.03.2024 Audited
ASSETS			
Financial Assets			
a) Cash and Cash Equivalents	814.64	70.73	13.90
b) Loans	17,060.22	19,024.00	23,536.53
c) Investments	3,105.70	6,637.67	3,018.59
d) Other Financial Assets	2.42	1,137.81	0.40
	20,982.98	26,870.21	26,569.42
Non-Financial Assets			
a) Current Tax Assets (Net)	318.27	289.15	216.46
	318.27	289.15	216.46
TOTAL - ASSETS	21,301.25	27,159.36	26,785.88
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
a) Borrowings	13,200.00	15,400.00	18,600.00
	13,200.00	15,400.00	18,600.00
Non-Financial Liabilities			
a) Current Tax Liabilities	-	-	-
b) Provision	42.65	50.40	58.84
c) Other Non-Financial Liabilities	44.98	49.54	48.03
	87.63	99.94	106.87
EQUITY			
a) Equity Share Capital	199.20	199.20	199.20
b) Other Equity	7,814.42	11,460.23	7,879.81
	8,013.62	11,659.43	8,079.01
TOTAL - LIABILITIES AND EQUITY	21,301.25	27,159.36	26,785.88

Consolidated Cash Flow Statement for the half year ended 30th September, 2024

(Rs. In Lakhs)			
Particulars	Half Year Ended		Year Ended
	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit/(loss) before taxation	(86.18)	40.09	(35.46)
Adjustments for:			
Provision for Expenses	44.98	-	48.03
(Profit)/Loss on Sale of Investments	(0.75)	49.54	(3.73)
Net (gain) / loss on fair value changes	-	(2.43)	-
Dividend Income	-	-	-
Operating Profit before working capital changes	(41.95)	87.20	8.84
Increase/(Decrease) in Sundry Payables & Other Liabilities	(64.23)	(43.82)	(35.38)
(Increase)/Decrease in Trade & Other Receivables	(2.02)	636.57	164.95
Cash generated from operations	(108.20)	679.95	138.41
Direct Taxes (paid)/refund	101.81	110.59	178.40
Net Cash Flow from operating activities	(210.01)	790.54	(39.99)
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Sale of Investments	(65.56)	387.69	503.73
Loan Granted / (Repayment Received)	6,476.31	(1,840.00)	(4,382.35)
Dividend Income	-	-	-
Net Cash from/(used) in Investing activities	6,410.75	(1,452.31)	(3,878.62)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Loans taken	(5,400.00)	5,300.00	3,100.00
Repayment of Loans	-	5,400.00	-
Net Cash from/(used) in financing activities	(5,400.00)	(100.00)	3,100.00
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	800.74	(761.77)	(818.61)
Cash & Cash Equivalents as at beginning of period	13.90	832.51	832.51
Cash & Cash Equivalents as at end of period	814.64	70.73	13.90
Cash and cash equivalents consist of cash on hand and balances with banks			
	30.09.2024	30.09.2023	31.03.2024
Cash on hand	0.05	0.01	0.02
Balance in Current Account	814.59	70.72	13.88
Cash and Cash Equivalents as restated	814.64	70.73	13.90

For MEENAKSHI STEEL INDUSTRIES LIMITED

Shivangi Murarka
Managing Director
DIN : 08370325



Place : Mumbai
Dated : 12th November, 2024



VRSK & Co. LLP

CHARTERED ACCOUNTANTS

A-304, Bhavesliwar Arcade, Shreyas Circle, LBS Marg, Ghatkopar (West) Mumbai -400086
Phone: +91-22-35736454 | Mob: +91-9820572292 | Email: sureshk18@gmail.com

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 Unaudited Consolidated Financial Results of **MEENAKSHISTEELINDUSTRIES LIMITED** (the "Company"), for the quarter ended September 30, 2024 (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.



4. 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.

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

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

6. 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.

7. 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.1.77 Lacs for the quarter ended September 30, 2024. 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.

For V R S K & Co. LLP
(Formerly known as V R S K & Co.)
Chartered Accountants
Firm reg. No. 111426W/W100988

Suresh G. Kothari
Partner

Membership No. 047625
UDIN: 24047625BKESQC8147



Place: Mumbai
Date: November 12, 2024