

**Limited Review Report for Unaudited Financial Results**

**To**  
**Board of Directors**  
**Nathmall Girdharilal Steels Limited**

Re: Limited Review of the unaudited financial results of Nathmall Girdharilal Steels Limited for the Quarter ended on September 30, 2017.

1. We have reviewed the accompanying "Statement of unaudited Financial Results of Nathmall Girdharilal Steels Limited for the quarter ended September 30, 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 provides 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, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: 501 # Ashoka House, 3A,  
Hare Street, Kolkata - 700 001

Date: 18<sup>th</sup> January, 2019



**For SARAF & CHANDRA LLP**  
**Chartered Accountants**  
**LLPIN: AAL-5216**  
**FRN: 315096E / E300027**

**CA SUBHASH CHANDRA SARAF**  
**Partner**  
**M. No: 052244**

## NATHMALL GIRDHARILALL STEELS LIMITED

CIN : U27101WB1984PLC038271

Regd. Office : P-1, HIDE LANE NINETH FLOOR KOLKATA WB 700073.

E-mail : ngsteels@yahoo.co.in

## Statement of Unaudited Financial Results for the Quarter ended 30th September, 2017

(Amount in INR in 000, unless otherwise stated)

| Sr. No. | Particulars  | Sep-17         | Jun-17          | Sep-16          | Year to date<br>September 2017 | Year to date<br>September 2016 | Previous Year<br>ended 31st<br>March 2017 |
|---------|--|----------------|-----------------|-----------------|--------------------------------|--------------------------------|---|
|         |  | Unaudited      | Unaudited       | Unaudited       | Unaudited                      | Unaudited                      | Audited                                   |
| 1       | <b>Income</b>  |                |                 |                 |                                |                                |   |
|         | a. Revenue From Operation  | -              | -               | -               | -                              | -                              | -   |
|         | b. Other Income  | 19.50          | 37.75           | 7,911.80        | 57.25                          | 7,933.02                       | 10,495.54                                 |
|         | <b>Total Income</b>  | <b>19.50</b>   | <b>37.75</b>    | <b>7,911.80</b> | <b>57.25</b>                   | <b>7,933.02</b>                | <b>10,495.54</b>                          |
| 2       | <b>Expenses</b>  |                |                 |                 |                                |                                |   |
|         | a. Purchase of Stock-in-Trade                                      | -              | -               | -               | -                              | -                              | -   |
|         | b. Changes In Inventories of Stock -in- Trade                      | -              | -               | -               | -                              | -                              | -   |
|         | c. Employee Benefit Expenses                                       | -              | -               | 22.50           | -                              | 45.00                          | 90.00                                     |
|         | d. Finance costs   | -              | -               | -               | -                              | -                              | 1,497.10                                  |
|         | e. Depreciation and Amortisation expenses                          | 38.00          | 38.00           | 41.03           | 76.00                          | 82.07                          | 164.14                                    |
|         | f. Other Expenses  | 53.54          | 117.45          | 99.40           | 170.99                         | 170.46                         | 718.36                                    |
|         | <b>Total Expenses</b>  | <b>91.54</b>   | <b>155.45</b>   | <b>162.93</b>   | <b>246.99</b>                  | <b>297.53</b>                  | <b>2,469.60</b>                           |
| 3       | <b>Profit / (Loss) before Tax (1 - 2)</b>                          | <b>(72.04)</b> | <b>(117.70)</b> | <b>7,748.87</b> | <b>(189.74)</b>                | <b>7,635.49</b>                | <b>8,025.94</b>                           |
| 4       | <b>Tax Expense</b>   |                |                 |                 |                                |                                |   |
|         | a. Current Tax   | -              | -               | -               | -                              | -                              | 1,519.43                                  |
|         | b. Deferred Tax  | -              | -               | -               | -                              | -                              | (40.24)                                   |
|         | c. Tax adjustment for Earlier Years                                | -              | -               | -               | -                              | -                              | -   |
| 5       | <b>Net Profit / (Loss) after Taxes (3- 4)</b>                      | <b>(72.04)</b> | <b>(117.70)</b> | <b>7,748.87</b> | <b>(189.74)</b>                | <b>7,635.49</b>                | <b>6,546.75</b>                           |
| 6       | <b>Other Comprehensive Income /(Loss)</b>                          |                |                 |                 |                                |                                |   |
|         | Items that will not be reclassified subsequently to Profit or Loss | -              | -               | -               | -                              | -                              | 776.88                                    |
|         | Income tax relating to these income                                | -              | -               | -               | -                              | -                              | (232.05)                                  |
| 7       | <b>Total Comprehensive Income /(Loss) for the period (5 + 6)</b>   | <b>(72.04)</b> | <b>(117.70)</b> | <b>7,748.87</b> | <b>(189.74)</b>                | <b>7,635.49</b>                | <b>7,091.58</b>                           |
| 8       | <b>Paid-up Equity Shares</b><br>( Face value of Rs.10/-each )      | 5,00,000       | 5,00,000        | 5,00,000        | 5,00,000                       | 5,00,000                       | 5,00,000                                  |
| 9       | <b>Earning Per Share (EPS)</b>                                     |                |                 |                 |                                |                                |   |
|         | Basic( in Rs.) Not annualised                                      | (0.14)         | (0.24)          | 15.50           | (0.38)                         | 15.27                          | 13.09                                     |
|         | Diluted ( in Rs.) Not annualised                                   | (0.14)         | (0.24)          | 15.50           | (0.38)                         | 15.27                          | 13.09                                     |

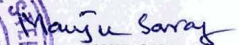
## NOTE :


- The Company has adopted Indian Accounting Standards (IND AS) from 1st April 2017, with transition date of 01st April, 2016 and accordingly restated results for the quarter ended 30th June 2016. The IND AS compliant financial results for the quarter ended 30th September 2016 have not been subjected to limited review or audit in line with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- The Auditors of the company have carried out a Limited Review of the above financial results of the company for the quarter ended 30th September, 2017.
- Disclosure of segment wise information is not applicable as the Company has only one reportable business segment.
- The Income of the Company being seasonal in character, results of the Company for part of the year cannot be taken as indicative of results of full year.
- The fair valuation of investments, assets and liabilities have been ascertained based on estimates by the management.
- In view of note-3 above, the Taxable Profit for the year is unascertainable at present and hence Provision for Taxation - both current and deferred for the current year will be considered at the year end.
- Figures of the previous periods are regrouped, wherever necessary, to correspond with the current period/s classification/disclosure.
- Total No. of Investors Complaint received and Resolved during during the Quarter is NIL.

Place : Kolkata

Date : 11th day of October, 2017

On behalf of the Board of Directors  
For Nathmall Girdharilall Steels Limited

  
MANJU SARAF  
DIN : 00268659





**NATHMALL GIRDHARILALL STEELS LIMITED**  
**CIN : U27101WB1984PLC038271**  
 Regd. Office : P-1,HIDE LANE NINETH FLOOR KOLKATA WB 700073  
 E-mail : ngsteels@yahoo.co.in

**STATEMENT OF ASSETS AND LIABILITIES**

| Particulars                               | As at                              | As at                        |
|---|------------------------------------|------------------------------|
|   | 30th September 2017<br>(Unaudited) | 31st March 2017<br>(Audited) |
|   | Amount in INR 000                  | Amount in INR 000            |
| <b>ASSETS</b>                             |                                    |                              |
| <b>Non -Current Assets</b>                |                                    |                              |
| Property,Plant and Equipment              | 2,360.18                           | 2,436.18                     |
| Capital Work in Progress                  | -                                  | -                            |
| Other Intangible Asstes                   | -                                  | -                            |
| <b>Financial Assets</b>                   |                                    |                              |
| Investments                               | 75,818.52                          | 75,853.46                    |
| Loans                                     | -                                  | -                            |
| Other Financial Assets                    | -                                  | -                            |
| Other Non- current Assets                 | 470.34                             | -                            |
| Deferred tax assets(Net)                  | -                                  | 59.71                        |
| <b>Sub-total Non- current Assets</b>      | <b>78,649.04</b>                   | <b>78,349.35</b>             |
| <b>Current Assets</b>                     |                                    |                              |
| Inventories                               | 1,628.54                           | 1,628.54                     |
| <b>Financial Assets</b>                   |                                    |                              |
| Investments                               | -                                  | -                            |
| Trade receivables                         | 996.58                             | 957.53                       |
| Cash and Cash Equivalentts                | 1,248.03                           | 2,031.82                     |
| Bank Balances other than above            | -                                  | -                            |
| Loans                                     | 53,009.43                          | 51,555.23                    |
| Other Financial Assets                    | 7,905.36                           | 1,093.42                     |
| Other Current Assets                      | -                                  | -                            |
| <b>Sub-total Current Assets</b>           | <b>64,787.94</b>                   | <b>57,266.54</b>             |
| <b>Total Assets</b>                       | <b>1,43,436.98</b>                 | <b>1,35,615.89</b>           |
| <b>EQUITY AND LIABILITIES</b>             |                                    |                              |
| <b>Equity</b>                             |                                    |                              |
| Equity Share Capital                      | 5,000.00                           | 5,000.00                     |
| Other Equity                              | 1,00,665.10                        | 1,00,939.80                  |
| <b>Sub-total Equity</b>                   | <b>1,05,665.10</b>                 | <b>1,05,939.80</b>           |
| <b>Liabilities</b>                        |                                    |                              |
| <b>Non -Current Liabilities</b>           |                                    |                              |
| <b>Financial Liabilities</b>              |                                    |                              |
| Borrowings                                | -                                  | -                            |
| Other Financial Liabilities               | -                                  | -                            |
| Provisions                                | -                                  | -                            |
| <b>Sub-total Non- current Liabilities</b> | <b>-</b>                           | <b>-</b>                     |
| <b>Current Liabilities</b>                |                                    |                              |
| <b>Financial Liabilities</b>              |                                    |                              |
| Borrowings                                | 34,729.04                          | 26,029.04                    |
| Trade Paybles                             | -                                  | -                            |
| Other Financial Liabilities               | 1,573.39                           | 1,712.41                     |
| Other Current Liabilities                 | 224.00                             | 1,148.03                     |
| Provisions                                | -                                  | -                            |
| Current Tax Liabilities (Net)             | 1,245.45                           | 786.61                       |
| <b>Sub-total Current Liabilities</b>      | <b>37,771.88</b>                   | <b>29,676.09</b>             |
| <b>Total Liabilities</b>                  | <b>37,771.88</b>                   | <b>29,676.09</b>             |
| <b>Total Equity and Liabilities</b>       | <b>1,43,436.98</b>                 | <b>1,35,615.89</b>           |

On behalf of the Board of Directors  
 For Nathmall Girdharilall Steels Limited



MANJU SARAF  
 DIN : 00268659

Place: Kolkata

Date: 11th October, 2017