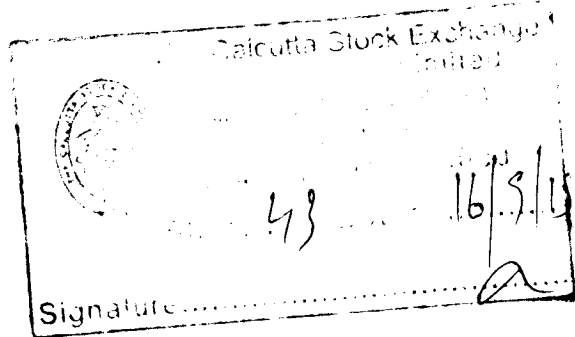


Mangal Steel Enterprises Ltd.

Date : 14th November , 2015

The Secretary
Calcutta Stock Exchange Ltd.
7 , Lyons Range,
Kolkata- 700001



Dear Sir,

Sub: Un-audited Financial Results and Limited Review Report for the second Quarter ended 30th September , 2015

Pursuant to Clause 41 of the Listing Agreement we are enclosing the following:

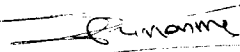
- 1 . The Un-audited Financial Results for the second quarter ended 30th September , 2015, which have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company at their respective meetings held today i.e 14th November , 2015.
- 2 : The Limited Review Report for the second quarter ended 30th September , 2015, issued by M/S G.P.Agrawal & Co., Statutory Auditors of the Company.

This is for your information and record.

Thanking You,

Yours faithfully,

For Mangal Steel Enterprises Limited



Compliance Officer

CHARTERED ACCOUNTANTS
G.P. Agrawal & Co.

7A, Kiran Shankar Ray Road, Kolkata-700 001
Fax : (91) (033) 2248-6814 Cable : HISABKETAB
☎ : 2248-3941/8338/2243-5660, Res : 2479-6359
E-mail : mail@gpaco.net, Website : www.gpaco.net

MUMBAI BRANCH : 245, Kuber Complex, New Link Road, Andheri (W)
Mumbai-400 053, ☎ 2673-0167, 4010-7907
Res : 6526-7555, E-mail : mumbai@gpaco.net


DELHI BRANCH : 252A, Vijay Tower, Shahpur Jat, Opp. Panchsheel
Park Commercial Complex, New Delhi-110 049
☎ 2649-1374, Fax : (011) 2649-6932
Res : (0124) 506 1150, E-mail : maildel@gpaco.net

**AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
MANGAL STEEL ENTERPRISES LTD.**

1. We have reviewed the accompanying statement of unaudited financial results of MANGAL STEEL ENTERPRISES LTD. ("the Company"), for the quarter and half year ended 30th September, 2015 ("the statement") being submitted by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchanges except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the half year financial result have been prepared on the basis of the annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial result based on our reviewed of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014 and other accounting principles generally accepted in India.
2. We conducted our review in accordance with the Standards 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. An reviewed includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial results. An reviewed also includes assessing the accounting principles used and significant estimates made by the management. We believe that our reviewed provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial result as well as the half year results :-
 - i) Are presented in accordance with the requirements of clause 41 of the listing Agreement with the Stock Exchanges, and
 - ii) Give a true and fair view of the net profit and other financial information for the quarter ended 30th September, 2015.
4. We also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of the shares as well as percentage of shareholding in respect of aggregate amount of public shareholding, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.



For G.P. AGRAWAL & CO.
CHARTERED ACCOUNTANTS
Firm's Registration No. 302082E


(CA. SOURAV CHOUDHARY)
Partner
Membership No. 300768

Date : 14th November, 2015.
Place : Kolkata

MANGAL STEEL ENTERPRISES LIMITED
Regd Office: 1, OLD COURT HOUSE CORNER, KOLKATA - 700001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 6 MONTHS ENDED 30TH SEPTEMBER, 2015

(Rs. in Lacs)

Sl.No.	Particulars	3 months ended 30.09.2015(Unaudited)	Preceding 3 months ended 30.06.2015(Unaudited)	Corresponding 3 months ended 30.09.2014 in the previous year (Unaudited)	6 months ended 30.09.15 (Unaudited)	Corresponding 6 months ended 30.9.14 in the previous year (Unaudited)	Previous Year ended 31.03.15) (Audited)
1	Income from operations						
(a)	Net Sales/ Income from Operations	2,263.08	1,591.81	1,406.14	3,854.89	3,014.48	7,650.72
(b)	Other Operating Income	79.78	48.05	57.84	127.83	130.01	341.80
	Total income from operations (net)	2,342.86	1,639.86	1,463.98	3,982.72	3,144.49	7,992.52
2	Expenses						
(a)	(Increase)/Decrease in Stock in Trade and work in progress	(22.76)	(227.30)	36.03	(250.06)	(74.32)	203.83
(b)	Consumption of raw materials	1,260.83	1,211.41	860.92	2,472.24	1,990.90	4,173.56
(c)	Purchase of Trading goods	182.97	-	-	182.97	-	1,038.23
(d)	Employee benefits expense	30.94	28.36	25.32	59.30	49.72	96.76
(e)	Depreciation and amortisation expense	19.91	17.39	12.93	37.30	25.72	82.29
(f)	Other expenses	704.57	464.99	419.51	1,169.56	945.53	1,959.14
	Total	2,176.46	1,494.85	1,354.71	3,671.31	2,937.55	7,553.81
3	Profit from operations before other income, finance costs and exceptional items (1-2)	166.40	145.01	109.27	311.41	206.94	438.71
4	Other income	11.04	14.19	12.01	25.23	23.66	103.35
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	177.44	159.20	121.28	336.64	230.60	542.06
6	Finance costs	55.54	87.80	72.16	143.34	127.46	311.22
7	Profit from ordinary activities after finance costs but before exceptional items(5-6)	121.90	71.40	49.12	193.30	103.14	230.84
8	Exceptional items	-	-	-	-	-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7+8)	121.90	71.40	49.12	193.30	103.14	230.84
10	Tax expense	40.54	23.37	16.55	63.91	32.92	71.58
11	Profit (+) / Loss (-) from ordinary activities after tax (9-10)	81.36	48.03	32.57	129.39	70.22	159.26
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	81.36	48.03	32.57	129.39	70.22	159.26
14	Paid-up equity share capital (Face Value Rs 10)	49.50	49.50	49.50	49.50	49.50	49.50
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
16	Earning Per Share (EPS)						
a	Basic and diluted EPS before extraordinary items (not to be annualized)	16.44	9.70	6.58	26.14	14.19	32.17
b	Basic and diluted EPS after extraordinary items (not to be annualized)	16.44	9.70	6.58	26.14	14.19	32.17
17	Public Shareholding						
	- Number of Shares	150,510	174,160	195,150	150,510	195,150	174,160
	- Percentage of Shareholding	30.41%	35.18%	39.42%	30.41%	39.42%	35.18%
18	Promoters and promoter group Shareholding						64.82%
a	Pledged/ Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	N A	N A	N A	N A	N A	N A
	- Percentage of Shares (as a % of the total share capital of the company)	N A	N A	N A	N A	N A	N A
b	Non-encumbered						
	- Number of Shares	344,490	320,840	299,850	344,490	299,850	320,840
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	69.59%	64.82%	60.58%	69.59%	60.58%	64.82%

Notes:

- The above results have been taken on record by the Board of Directors at a meeting held on November 14, 2015
- There was no complaint pending at the beginning of the quarter.
- Previous period figures have been regrouped / reclassified wherever necessary.

PLACE : KOLKATA
DATE: 14th November, 2015



For and on behalf of the Board of Directors
MANGAL STEEL ENTERPRISES LTD.

[Signature]
MANAGING DIRECTOR

ANNEXURE IV CLAUSE 41

Unaudited segment wise revenue , results and capital employed for the quarter and 6 months ended 30/09/2015
OF MANGAL STEEL ENTERPRISES LTD.

Rs. in lacs

Particulars	3 months ended 30.09.15	Preceding 3 months ended 30.06.15	Corresponding 3 months ended 30.09.14 in the previous year	6 months ended 30.09.15	Corresponding 6 months ended 30.9.14 in the previous year	Previous Year ended 31.3.15
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
a) Light Engineering Goods	2353.90	1654.06	1476.00	4007.96	3168.16	8095.87
b) Real Estate Development	-	-	-	-	-	-
Total	2353.90	1654.06	1476.00	4007.96	3168.16	8095.87
Less:- Inter Segment Revenue		-	-	-	-	-
Net sales/ Income from Operations	2353.90	1654.06	1476.00	4007.96	3168.16	8095.87
2 Segment Results						
a) Light Engineering Goods	177.44	159.21	121.28	336.65	230.60	542.06
b) Real Estate Development	-	-	-	-	-	-
Total	177.44	159.21	121.28	336.65	230.60	542.06
Add/Less:- (i) Finance costs	55.54	87.80	72.16	143.34	127.46	311.22
(ii) Other unallocable expenditure	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Unallocable income	0.00	0.00	0.00	0.00	0.00	0.00
Profit before Tax	121.90	71.41	49.12	193.31	103.14	230.84
Capital Employed : (Segment Assets- Segment Liabilities)	4749.17	4666.42	4538.91	4749.17	4538.91	4618.38
a) Light Engineering Goods	7958.51	8265.64	8430.49	7958.51	8430.49	8869.09
b) Real Estate Development	1292.30	1004.40	892.30	1292.30	892.30	1000.27
Total Assets	9250.81	9270.04	9322.79	9250.81	9322.79	9869.36
Segment Liabilities :-						
a) Light Engineering Goods	3362.57	3467.74	3682.54	3362.57	3682.54	4124.10
b) Real Estate Development	1139.07	1135.88	1101.34	1139.07	1101.34	1126.88
Add:- Unallocated Liabilities						
Total Liabilities	4501.64	4603.62	4783.88	4501.64	4783.88	5250.98

For and on behalf of the board of directors of
Mangal Steel Enterprises Limited

[Signature]
MANAGING DIRECTOR

Place - Kolkata
Date- 14th November, 2015



MANGAL STEEL ENTERPRISES LIMITED
Statement of Assets and Liabilities

Rs. in lacs

	As at Current half Year ended	As at Previous Year ended
Particulars	30-Sep-15	31-Mar-15
	(Unaudited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' fund		
(a) Share capital	49.50	49.50
(b) Reserves & surplus	4,698.28	4,568.88
Sub-total shareholders' funds	4,747.78	4,618.38
2 Non-current liabilities		
(a) Deferred tax liabilities (net)	2.35	4.95
(b) Long-term provisions	0.00	0.00
Sub-total -Non-current liabilities	2.35	4.95
3 Current liabilities		
(a) Short-term borrowings	2,420.49	3,150.23
(b) Trade payables	813.41	886.36
(c) Other current liabilities	1,264.88	1,206.46
(d) Short-term provisions	0.50	2.98
Sub-total -current liabilities	4,499.28	5,246.03
TOTAL - EQUITY AND LIABILITIES	9,249.41	9,869.36
B ASSETS		
1 Non-current assets		
(a) Fixed assests	790.49	742.41
(b) Non-current investments	225.37	225.19
(c) Long term loans & advances	222.58	227.86
(d) Other non-current assets	37.95	47.49
Sub-total -Non-current assets	1,276.39	1,242.95
2 Current assets		
(a) Inventories	3,208.86	3,178.25
(b) Trade receivables	2,641.52	2,687.40
(c) Cash and bank balances	642.98	1,369.57
(d) Short-term loans & advances	467.25	273.41
(e) Other current assets	1,012.41	1,117.78
Sub-total -Current assets	7,973.02	8,626.41
Total	9,249.41	9,869.36

For and on behalf of the Board of Directors
MANGAL STEEL ENTERPRISES LTD.


MANAGING DIRECTOR

Place : Kolkata
Date : 14th November, 2015

