

# Mangal Steel Enterprises Ltd.

Date : 14<sup>th</sup> May , 2016

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

Dear Sir,

**Sub: Audited Financial Results for the Quarter ended 31st March , 2016**

**Ref.: Scrip Code 23097**

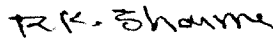
With reference to the captioned subject and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements ) Regulations, 2015, the Board of Directors of Mangal Steel Enterprises limited at its meeting held today i.e Saturday , May 14, 2016, inter-alia , has considered and approved Audited Financial results (Standalone and Consolidated) for the quarter and year ended March 31, 2016. In this regard, we hereby submit the following:

1. A copy of Audited Financial Results (Standalone) for the Quarter and year ended March 31, 2016 along with Statement of Assets and Liabilities.
2. Auditor's Report of the Statutory Auditors of the company for the aforesaid results.
3. Form A in respect Auditor's Report for unmodified opinion.

This is for your reference and records.

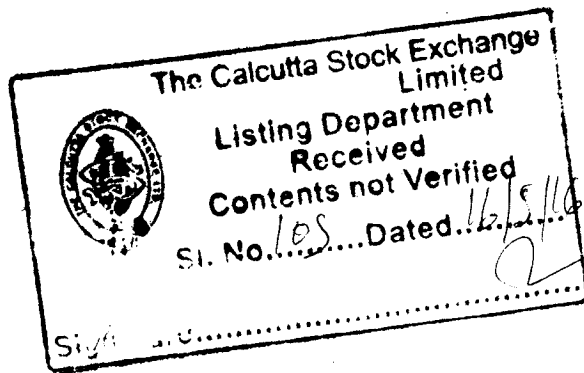
Thanking You,

Yours faithfully,  
For Mangal Steel Enterprises Limited



**Compliance Officer**

Encl. : as above



Corporate Identification Number : L27109WB1981PLC033969

Admn. Office & Works : 248, G.I. Road (N), Salkia, Howrah - 711 106, India

Phone : (91-33) 2655-7807, 2655-8331 (3 Lines), Fax : (91-33) 2655-0468, E-mail : msel@steelmangal.com, Website : www.steelmangal.com

Works : 15/1, F Road, Balgachia, Howrah - 711 105, Phone : (91-33) 2651-5040, 2651 5050

Regd. Office : 1, Old Court House Corner, (4th Floor), Kolkata - 700 001, Phone : (91-33) 2230-5331



# Mangal Steel Enterprises Ltd.

FORM A ( for audit report with unmodified opinion)

1	Name of the company	Mangal Steel Enterprises Limited
2	Annual Financial Statements for the Year ended	March 31, 2016
3	Type of Audit observation	Un-Modified
4	Frequency of observation	N.A.

For Mangal Steel Enterprises Limited

Bishwanath Garodia  
Managing Director &  
Audit Committee Chairman

R.K. Sharma

Ramesh Kumar Sharma  
Chief Financial Officer

For G.P. Agarwal & Co.  
Chartered Accountants  
Firm's Registration No. 302082E

14/05/2016

(CA. SOURAV CHOUDHARY)  
Partner  
Membership No.300768

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

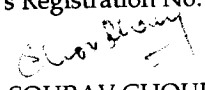
MUMBAI BRANCH : 245, Kuber Complex, New Link Road, Andheri (W)  
Mumbai-400 053, ☎ 2673-0167, 4010-7907  
Res : 6526-7555, E-mail : mumbai@gpaco.net

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

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

1. We have audited the quarterly financial results of **MANGAL STEEL ENTERPRISES LTD.** ("the Company") for the quarter ended 31<sup>st</sup> March, 2016 and the year ended 31<sup>st</sup> March, 2016 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 financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. 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. An audit includes examining evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit 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 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 quarter ended 31<sup>st</sup> March, 2016 as well as the year ended 31<sup>st</sup> March, 2016.
4. The figures of financial results for the quarter ended 31<sup>st</sup> March, 2016 are the balancing figure between audited figures in respect of the financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

  
(CA. SOURAV CHOUDHARY)  
Partner  
MEMBERSHIP NO.300768

Place of Signature: Kolkata  
Date : 14<sup>th</sup> May, 2016

**MANGAL STEEL ENTERPRISES LIMITED**

Regd Office: 1, OLD COURT HOUSE CORNER, KOLKATA - 700001

**STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016**

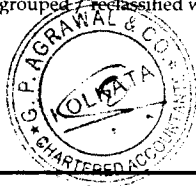
CIN NO: L27109WB1981PLC033969

Rs. in Lacs

Sl.No.	Particulars	3 Month ended			Year ended	
		Quarter ended 31.03.2016 (Audited)	Quarter ended 31.12.2015 (Unaudited)	Quarter ended 31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	(a) Net Sales / Income from Operations	2,932.38	2,244.69	3,008.35	9,031.96	7,650.72
	(b) Other Operating Income	60.65	62.56	108.90	251.04	341.80
	<b>Net Income</b>	<b>2,993.03</b>	<b>2,307.25</b>	<b>3,117.25</b>	<b>9,283.00</b>	<b>7,992.52</b>
2	<b>Expenditure</b>					
	(a) (Increase)/Decrease in Stock in Trade and work in progress	971.85	(188.95)	246.16	532.84	203.83
	(b) Consumption of raw materials	987.88	1,146.58	1,125.34	4,606.70	4,173.56
	(c) Purchase of Trading goods	85.86	660.74	1,038.23	929.57	1,038.23
	(d) Employee benefits expenses	45.46	32.29	22.01	137.05	96.76
	(e) Depreciation and amortisation expenses.	23.38	23.18	43.51	83.86	82.29
	(f) Other Expenditure	680.99	489.18	599.72	2,339.73	1,959.14
	<b>Total</b>	<b>2,795.42</b>	<b>2,163.02</b>	<b>3,074.97</b>	<b>8,629.75</b>	<b>7,553.81</b>
3	Profit from Operation before other income, Interest and Exceptional Items (1-2)	197.61	144.23	42.28	653.25	438.71
4	Other Income	21.72	10.96	71.69	57.91	103.35
5	Profit before Interest and Exceptional Items (3+4)	219.33	155.19	113.97	711.16	542.06
6	Finance cost	38.83	44.67	118.10	226.84	311.22
7	Profit after Interest but before Exceptional Items(5-6)	180.50	110.52	(4.13)	484.32	230.84
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	180.50	110.52	(4.13)	484.32	230.84
10	Tax Expenses	65.50	36.37	(0.82)	165.78	71.58
11	Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	115.00	74.15	(3.31)	318.54	159.26
12	Extraordinary Items	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	115.00	74.15	(3.31)	318.54	159.26
14	Paid-up equity share capital (Face Value Rs 10)	49.50	49.50	49.50	49.50	49.50
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	4,881.46	4,568.88
16	<b>Earning Per Share (EPS)</b>					
a	Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	23.23	14.98	(6.68)	64.35	32.17
b	Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	23.23	14.98	(6.68)	64.35	32.17
17	<b>Public Shareholding</b>					
	- Number of Shares	127,110	150,510	174,160	127,110	174,160
	- Percentage of Shareholding	25.68%	30.41%	35.18%	25.68%	35.18%
18	<b>Promoters and promoter group Shareholding</b>	74.32%	69.59%	64.82%	74.32%	64.82%
a	<b>Pledged/Encumbered</b>					
	- Number of Shares	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
	- Percentage of Shares (as a % of the total share capital of the company)	N A	N A	N A	N A	N A
b	<b>Non-encumbered</b>					
	- Number of Shares	367,890	344,490	320,840	367,890	320,840
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	74.32%	69.59%	64.82%	74.32%	64.82%

**Notes:**

- The above results have been taken on record by the Board of Directors at a meeting held on May, 14th, 2016
- There was no complaint pending at the beginning of the quarter.
- Previous period figures have been regrouped / reclassified wherever necessary.



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

*[Signature]*  
MANAGING DIRECTOR

PLACE : KOLKATA  
DATE: 14th May, 2016

**REGULATION - 33**

Audited Segment Wise Revenue, Results and Capital Employed for the year ended 31/03/2016

**OF MANGAL STEEL ENTERPRISES LIMITED**

CIN NO: L27109WB1981PLC033969

Rs. In Lacs

Particulars	3 Months Ended			Year Ended	
	Quarter ended 31.03.16 (Audited)	Quarter ended 31.12.15 (Un- audited)	Quarter ended 30.09.15 (Un- audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
<b>1 Segment Revenue</b>					
a) Light Engineering Goods	2292.96	2318.20	2353.90	8619.12	8095.87
b) Real Estate Development	721.79	-	-	721.79	-
<b>Total</b>	<b>3014.75</b>	<b>2318.20</b>	<b>2353.90</b>	<b>9340.91</b>	<b>8095.87</b>
Less:- Inter Segment Revenue		-	-	-	-
<b>Net sales/ Income from Operations</b>	<b>3014.75</b>	<b>2318.20</b>	<b>2353.90</b>	<b>9340.91</b>	<b>8095.87</b>
<b>2 Segment Results</b>					
a) Light Engineering Goods	222.11	155.18	177.44	713.94	542.06
b) Real Estate Development	(2.79)	-	-	(2.79)	-
<b>Total</b>	<b>219.32</b>	<b>155.18</b>	<b>177.44</b>	<b>711.15</b>	<b>542.06</b>
Less:- (i) Finance costs	38.82	44.67	55.54	226.83	311.22
(ii) other unallocable Expenditure	0.00	0.00	0.00	0.00	0.00
(iii) Unallocable Income	0.00	0.00	0.00	0.00	0.00
<b>Profit before Tax</b>	<b>180.50</b>	<b>110.51</b>	<b>121.90</b>	<b>484.32</b>	<b>230.85</b>
<b>3 Capital Employed : ( Segment Assets- Segment Liabilities)</b>	<b>109.04</b>	<b>4821.92</b>	<b>4749.17</b>	<b>4930.96</b>	<b>4618.38</b>
a) Light Engineering Goods	(385.19)	7620.07	7958.51	7234.88	8869.09
b) Real Estate Development	(1,093.55)	1501.06	1292.30	407.51	1000.27
<b>Total Assets</b>	<b>(1,478.74)</b>	<b>9121.13</b>	<b>9250.81</b>	<b>7642.39</b>	<b>9869.36</b>
<b>Segment Liabilities :-</b>					
a) Light Engineering Goods	(477.45)	3177.63	3362.57	2700.18	4124.10
b) Real Estate Development	(1,110.33)	1121.58	1139.07	11.25	1126.88
Add:- Unallocated Liabilities			-		-
<b>Total Liabilities</b>	<b>(1,587.78)</b>	<b>4299.21</b>	<b>4501.64</b>	<b>2711.43</b>	<b>5250.98</b>



For MANGAL STEEL ENTERPRISES LTD

*[Signature]*

**MANAGING DIRECTOR**

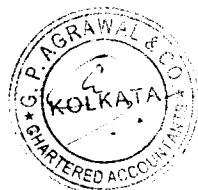
PLACE : KOLKATA

DATE: 14th May, 2016

**MANGAL STEEL ENTERPRISES LIMITED.**  
**Statement of Assets and Liabilities**

Rs. In Lacs

Particulars	As at Current Year ended	As at Previous Year ended
	31-Mar-16	31-Mar-15
	(Audited)	(Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' fund</b>		
(a) Share capital	49.50	49.50
(b) Reserves & surplus	4,881.46	4,568.88
<b>Sub-total shareholders' funds</b>	<b>4,930.96</b>	<b>4,618.38</b>
<b>2 Non-current liabilities</b>		
(a) Deffered tax liabilities (net)	0.00	4.95
(b) Long-term provisions	0.22	0.00
<b>Sub-total -Non-current liabilities</b>	<b>0.22</b>	<b>4.95</b>
<b>3 Current liabilities</b>		
(a) Short-term borrowings	2,251.14	3,150.23
(b) Trade payables	310.04	886.36
(c) Other current liabilities	144.07	1,206.46
(d) Short-term provisions	5.96	2.98
<b>Sub-total -current liabilities</b>	<b>2,711.21</b>	<b>5,246.03</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7,642.39</b>	<b>9,869.36</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assests	794.67	742.41
(b) Non-current investments	761.58	225.19
(c) Long term loans & advances	228.87	227.86
(d) Other non-current assets	504.10	47.49
(e) Deffered tax assets	4.06	0.00
<b>Sub-total -Non-current assets</b>	<b>2,293.28</b>	<b>1,242.95</b>
<b>2 Current assets</b>		
(a) Inventories	1,945.63	3,178.25
(b) Trade receivables	2,251.52	2,687.40
(c) Cash and bank balances	204.00	1,369.57
(d) Short-term loans & advances	266.17	273.41
(e) Other current assets	681.79	1,117.78
<b>Sub-total -Current assets</b>	<b>5,349.11</b>	<b>8,626.41</b>
<b>TOTAL - ASSETS</b>	<b>7,642.39</b>	<b>9,869.36</b>



Place : Kolkata  
Date : 14th May, 2016

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

**MANAGING DIRECTOR**

## MANGAL STEEL ENTERPRISES LIMITED

Regd Office : 1, OLD COURT HOUSE CORNER, KOLKATA - 700001  
EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND  
12 MONTHS ENDED 31ST MARCH, 2016

CIN NO: L27109WB1981PLC033969

(Rs in Lacs)

PARTICULARS	Quarter ending 31/03/2016	12 months ended 31/03/2016	Previous year ended 31.03.2015	Corresponding 3 months ended in the previous year. 31.03.2015
(Refer Notes below)	(Audited)	(Audited)	(Audited)	(Audited)
Total income from operations (net)	2,993.02	9,282.99	7,992.52	3,117.25
Net Profit / (Loss) from ordinary activities after tax	115.00	318.54	159.26	(3.31)
Net Profit / (Loss) from ordinary activities after tax (after extraordinary items)	115.00	318.54	159.26	(3.31)
Equity Share Capital	49.50	49.50	49.50	49.50
Reserves (excluding Revaluation Reserve as per Balance sheet of previous accounting year)	-	4,881.46 (As on 31/3/2016)	4,568.88 (As on 31/3/2015)	-
Earnings per share (before extraordinary items)	23.23	64.35	32.17	(6.68)
(of Rs.10/- each) (not annualised):				
Basic				
Diluted				
Earnings per share (after extraordinary items)	23.23	64.35	32.17	(6.68)
(of Rs.10/- each) (not annualised):				
Basic				
Diluted				

Note: The above is an extract of the detailed format of Quarterly and Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and 12 months ended Financial Results are available on the Stock Exchange websites. ([www.cseindia.com](http://www.cseindia.com))



By Order of the Board of Directors

*(Signature)*

**BISHWANATH GARODIA**  
MANAGING DIRECTOR

Place: Kolkata  
Dated: 14th May, 2016