

# **Mangal Steel Enterprises Ltd.**

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

The Secretary  
Calcutta Stock Exchange Ltd.  
7 , Lyons Range,  
Kolkata-711101

Dear Sir,

**Sub : Un-audited Financial Results and Limited Review Report for the Second Quarter ended 30<sup>th</sup> September ,2016**

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

1. The Un-audited Financial Results for the second quarter ended 30<sup>th</sup> September,2016,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 14<sup>th</sup> November,2016.
2. The Limited Review Report for the second quarter ended 30<sup>th</sup> September,2016, issued by **M/S. G.P.Agarwal & Co.**, Statutory Auditors of the Company.

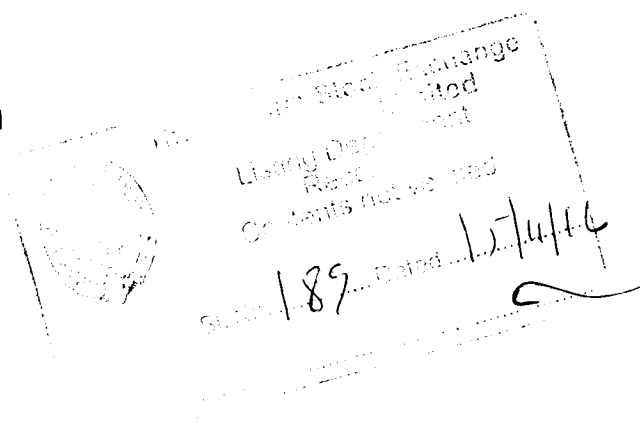
This is for your information and record.

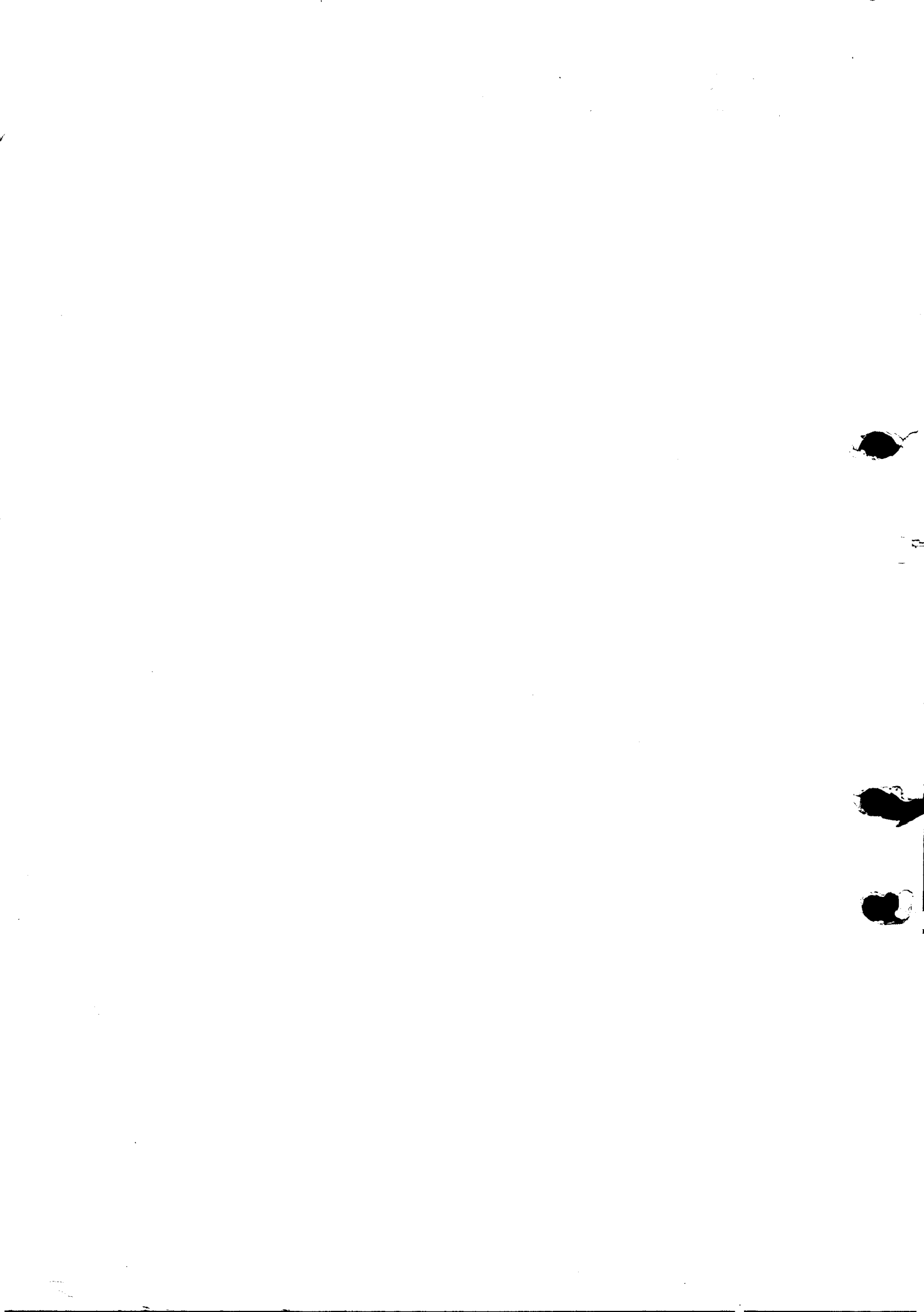
Thanking You,

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

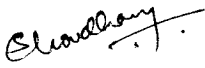
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**LIMITED REVIEW REPORT**

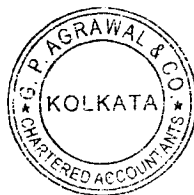
**INDEPENDENT AUDITORS' REVIEW REPORT TO  
THE BOARD OF DIRECTORS OF  
MANGAL STEEL ENTERPRISES LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **MANGAL STEEL ENTERPRISES LIMITED** ("the Company") for the quarter and half year ended 30th September, 2016 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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 of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We do have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized 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 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
(CA. SOURAV CHOUDHARY)  
Partner  
Membership No. 300768

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



# MANGAL STEEL ENTERPRISES LIMITED

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

CIN NO. : L27109WB1981PLC033969

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 6 MONTHS ENDED 30TH SEPTEMBER, 2016

(Rs. in Lacs)

| Sl.No. | Particulars   | 3 months ended<br>30.09.2016<br>(Unaudited) | 30.06.2016<br>(Unaudited) | Corresponding<br>3 months ended<br>30.09.2015 in the<br>previous year<br>(Unaudited) | 6 months<br>ended<br>30.09.2016<br>(Unaudited) | Corresponding 6<br>months ended<br>30.09.2015 in the<br>previous year<br>(Unaudited) | Previous Year<br>ended<br>31.03.2016<br>(Audited) |
|--------|---|---|---------------------------|--|--|--|---|
| 1      | <b>Income from operations</b>   |   |                           |  |  |  |   |
| (a)    | Net Sales/ Income from Operations (Net of Excise)   | 2,218.36                                    | 1,835.70                  | 2,263.08   | 4,054.06                                       | 3,854.89   | 9,031.96  |
| (b)    | Other Operating Income  | 59.00                                       | 57.64                     | 79.78  | 116.64   | 127.83   | 251.04  |
|        | <b>Total income from operations (net)</b>   | <b>2,277.36</b>                             | <b>1,893.34</b>           | <b>2,342.86</b>  | <b>4,170.70</b>                                | <b>3,982.72</b>  | <b>9,283.00</b>                                   |
| 2      | <b>Expenses</b>   |   |                           |  |  |  |   |
| (a)    | Cost of materials consumed  | 1,054.10                                    | 1,245.43                  | 1,260.83   | 2,299.53                                       | 2,472.24   | 4,606.70  |
| (b)    | Purchase of Trading goods   | 548.52                                      | 258.60                    | 182.97   | 807.12   | 182.97   | 929.57  |
| (c)    | Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade                       | (31.81)                                     | (247.12)                  | (22.76)  | (278.93)                                       | (250.06)   | 532.84  |
| (d)    | Employee benefits expense   | 47.44                                       | 41.80                     | 30.94  | 89.24  | 59.30  | 137.05  |
| (e)    | Depreciation and amortisation expense   | 22.49                                       | 18.02                     | 19.91  | 40.51  | 37.30  | 83.86   |
| (f)    | Other expenses  | 479.72                                      | 418.73                    | 704.57   | 898.45   | 1,169.56   | 2,339.73  |
|        | <b>Total</b>  | <b>2,120.46</b>                             | <b>1,735.46</b>           | <b>2,176.46</b>  | <b>3,855.92</b>                                | <b>3,671.31</b>  | <b>8,629.75</b>                                   |
| 3      | <b>Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)</b> | 156.90                                      | 157.88                    | 166.40   | 314.78   | 311.41   | 653.25  |
| 4      | Other income  | 20.64                                       | 11.03                     | 11.04  | 31.67  | 25.23  | 57.91   |
| 5      | Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)             | 177.54                                      | 168.91                    | 177.44   | 346.45   | 336.64   | 711.16  |
| 6      | Finance costs   | 31.93                                       | 33.91                     | 55.54  | 65.84  | 143.34   | 226.84  |
| 7      | <b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)</b> | 145.61                                      | 135.00                    | 121.90   | 280.61   | 193.30   | 484.32  |
| 8      | Exceptional items   | -   | -                         | -  | -  | -  | -   |
| 9      | <b>Profit (+) / Loss (-) from ordinary activities before tax (7+8)</b>                              | 145.61                                      | 135.00                    | 121.90   | 280.61   | 193.30   | 484.32  |
| 10     | Tax expense   | 46.67                                       | 44.68                     | 40.54  | 91.35  | 63.91  | 165.78  |
| 11     | <b>Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)</b>                          | 98.94                                       | 90.32                     | 81.36  | 189.26   | 129.39   | 318.54  |
| 12     | Extraordinary items (Net of tax expense)  | -   | -                         | -  | -  | -  | -   |
| 13     | <b>Net Profit (+) / Loss (-) for the period (11-12)</b>   | 98.94                                       | 90.32                     | 81.36  | 189.26   | 129.39   | 318.54  |
| 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          | -   | 4,971.79                  | -  | -  | -  | 4,881.46  |
| 16     | Earning Per Share (EPS) (Before Extraordinary Items)  |   |                           |  |  |  |   |
|        | Basic and diluted   | 19.99                                       | 18.25                     | 16.44  | 38.23  | 26.14  | 64.35   |

**Notes:**

- 1 The above results have been taken on record by the Board of Directors at a meeting held on November 14, 2016
- 2 There was no complaint pending at the beginning of the quarter.
- 3 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 November, 2016



# MANGAL STEEL ENTERPRISES LIMITED

REG OFFICE: 1, OLD COURT HOUSE CORNER, 4TH FLOOR, KOLKATA - 700001

CIN NO. : L27109WB1981PLC033969

EMAIL ID : accounts@steelmangal.com ,PHONE NO: (033) 2655-8331,8332 Fax No: (033)- 2655-0468

## Extract of Statement of Unaudited Financial Results for the Quarter ended 30th September, 2016

| Sl.No. | Particulars  | (Rs. In Lacs)             |                           |                           |
|--------|--|---------------------------|---------------------------|---------------------------|
|        |  | Quarter Ended             |                           | Half Year Ended           |
|        |  | 30.09.2016<br>(Unaudited) | 30.09.2015<br>(Unaudited) | 30.09.2016<br>(Unaudited) |
| 1      | Total income from operations (net)   | 2,277.36                  | 2,342.86                  | 4,202.37                  |
| 2      | Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary Items)      | 145.61                    | 121.90                    | 280.61                    |
| 3      | Net Profit / (Loss) for the period before tax (After Exceptional and/or Extraordinary Items) | 145.61                    | 121.90                    | 280.61                    |
| 4      | Net Profit / (Loss) for the period after tax (After Exceptional and/or Extraordinary Items)  | 98.94                     | 81.36                     | 189.26                    |
| 5      | Equity Share Capital   | 49.50                     | 49.50                     | 49.50                     |
| 6      | Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)      |                           |                           | 4,881.46                  |
| 7      | Earnings Per Share (before extraordinary items) (of Rs.10/- each) (Not annualised)           |                           |                           |                           |
|        | Basic :  | 19.99                     | 16.44                     | 38.23                     |
|        | Diluted:   | 19.99                     | 16.44                     | 38.23                     |
| 8      | Earnings Per Share (after extraordinary items) (of Rs.10/-                                   |                           |                           |                           |
|        | Basic :  | 19.99                     | 16.44                     | 38.23                     |
|        | Diluted:   | 19.99                     | 16.44                     | 38.23                     |

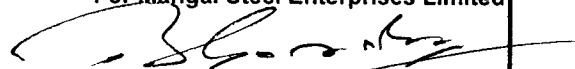
### Note:

- 1 The above is an extract of the detailed format of Statement of Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The detailed financial results and this extracts were reviewed by the Audit Committee and approved at the meeting of Board of Directors of the Company held on 07.11.2016. The full format of the Quarterly / Annual Financial Results are available on the Stock Exchange websites viz www.cseindia.com
- 2 Information relating to total comprehensive income and other comprehensive income is not furnished as Ind AS is not yet applicable to the company.

Place of Signature : Kolkata

Dated : November 14, 2016

By order of the Board  
For Mangal Steel Enterprises Limited



Bishwanath Garodia  
MANAGING DIRECTOR



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

Rs. in lacs

| Particulars                               | As at<br>Current half<br>Year ended<br>30-Sep-16<br>(Unaudited) | As at<br>Previous<br>Year ended<br>31-Mar-16<br>(Audited) |
|---|---|---|
| <b>A EQUITY AND LIABILITIES</b>           |   |   |
| <b>1 Shareholders' fund</b>               |   |   |
| (a) Share capital                         | 49.50   | 49.50   |
| (b) Reserves & surplus                    | 5,070.72  | 4,881.46  |
| <b>Sub-total shareholders' funds</b>      | <b>5,120.22</b>   | <b>4,930.96</b>   |
| <b>2 Non-current liabilities</b>          |   |   |
| (a) Deffered tax liabilities (net)        |   | 0.00  |
| (b) Long-term provisions                  | 0.22  | 0.22  |
| <b>Sub-total -Non-current liabilities</b> | <b>0.22</b>   | <b>0.22</b>   |
| <b>3 Current liabilities</b>              |   |   |
| (a) Short-term borrowings                 | 2,039.27  | 2,251.14  |
| (b) Trade payables                        | 577.43  | 310.04  |
| (c) Other current liabilities             | 182.70  | 144.07  |
| (d) Short-term provisions                 | 5.96  | 5.96  |
| <b>Sub-total -current liabilities</b>     | <b>2,805.36</b>   | <b>2,711.21</b>   |
| <b>TOTAL - EQUITY AND LIABILITIES</b>     | <b>7,925.80</b>   | <b>7,642.39</b>   |
| <b>B ASSETS</b>                           |   |   |
| <b>1 Non-current assets</b>               |   |   |
| (a) Fixed assests                         | 815.73  | 794.67  |
| (b) Non-current investments               | 461.54  | 761.58  |
| (c) Long term loans & advances            | 232.73  | 228.87  |
| (d) Other non-current assets              | 509.70  | 504.10  |
| (e) Deferred tax assets                   | 7.71  | 4.06  |
| <b>Sub-total -Non-current assets</b>      | <b>2,027.41</b>   | <b>2,293.28</b>   |
| <b>2 Current assets</b>                   |   |   |
| (a) Inventories                           | 2,299.39  | 1,945.63  |
| (b) Trade receivables                     | 2,164.43  | 2,251.52  |
| (c) Cash and bank balances                | 319.73  | 204.00  |
| (d) Short-term loans & advances           | 298.91  | 266.17  |
| (e) Other current assets                  | 815.93  | 681.79  |
| <b>Sub-total -Current assets</b>          | <b>5,898.39</b>   | <b>5,349.11</b>   |
| <b>TOTAL-ASSETS</b>                       | <b>7,925.80</b>   | <b>7,642.39</b>   |

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

  
**MANAGING DIRECTOR**

Place : Kolkata

Date : 14th November, 2016



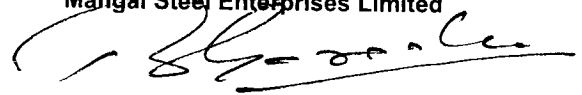
**ANNEXURE IV CLAUSE 41**

**Unaudited segment wise revenue , results and capital employed for the quarter and 6 months ended 30/09/2016  
OF MANGAL STEEL ENTERPRISES LTD.**

Rs. in lacs

| Particulars  | 3 months ended 30.09.2016 | Preceding 3 months ended 30.06.2016 | Corresponding 3 months ended 30.09.2015 in the previous year | 6 months ended 30.09.2016 | Corresponding 6 months ended 30.9.2015 in the previous year | Previous Year ended 31.3.2016 |
|--|---------------------------|-------------------------------------|--|---------------------------|---|-------------------------------|
|  | (Unaudited)               | (Unaudited)                         | (Unaudited)  | (Unaudited)               | (Unaudited)   | (Audited)                     |
| <b>1 Segment Revenue</b>   |                           |                                     |  |                           |   |                               |
| a) Light Engineering Goods                                       | 2298.00                   | 1904.37                             | 2353.90  | 4202.37                   | 4007.96   | 8619.12                       |
| b) Real Estate Development                                       | -                         | -                                   | -  | -                         | -   | 721.79                        |
| c) Others  | -                         | -                                   | -  | -                         | -   | -                             |
| <b>Total</b>   | <b>2298.00</b>            | <b>1904.37</b>                      | <b>2353.90</b>   | <b>4202.37</b>            | <b>4007.96</b>  | <b>9340.91</b>                |
| Less:- Inter Segment Revenue                                     | -                         | -                                   | -  | -                         | -   | -                             |
| <b>Revenue from Operations</b>                                   | <b>2298.00</b>            | <b>1904.37</b>                      | <b>2353.90</b>   | <b>4202.37</b>            | <b>4007.96</b>  | <b>9340.91</b>                |
| <b>2 Segment Results</b>   |                           |                                     |  |                           |   |                               |
| a) Light Engineering Goods                                       | 177.54                    | 168.91                              | 177.44   | 346.45                    | 336.65  | 713.94                        |
| b) Real Estate Development                                       | -                         | -                                   | -  | -                         | -   | (2.78)                        |
| <b>Total</b>   | <b>177.54</b>             | <b>168.91</b>                       | <b>177.44</b>  | <b>346.45</b>             | <b>336.65</b>   | <b>711.16</b>                 |
| Add/Less:- (i) Finance costs                                     | 31.93                     | 33.91                               | 55.54  | 65.84                     | 143.34  | 226.84                        |
| (ii) Other unallocable expenditure                               | -                         | -                                   | -  | -                         | -   | -                             |
| (iii) Unallocable income   | -                         | -                                   | -  | -                         | -   | -                             |
| <b>Profit before Tax</b>   | <b>145.61</b>             | <b>135.00</b>                       | <b>121.90</b>  | <b>280.61</b>             | <b>193.31</b>   | <b>484.32</b>                 |
| <b>Capital Employed : ( Segment Assets- Segment Liabilities)</b> |                           |                                     |  |                           |   |                               |
| a) Light Engineering Goods                                       | 6909.65                   | 6583.10                             | 7581.12  | 6909.65                   | 7581.12   | 6311.21                       |
| b) Real Estate Development                                       | 410.15                    | 410.15                              | 1292.30  | 410.15                    | 1292.30   | 410.15                        |
| c) Others.   | 606.00                    | 354.85                              | 377.39   | 606.00                    | 377.39  | 921.04                        |
| <b>Total Assets</b>  | <b>7319.80</b>            | <b>6993.25</b>                      | <b>8873.42</b>   | <b>7319.80</b>            | <b>8873.42</b>  | <b>7642.40</b>                |
| <b>Segment Liabilities :-</b>                                    |                           |                                     |  |                           |   |                               |
| a) Light Engineering Goods                                       | 2726.56                   | 2272.79                             | 3362.57  | 2726.56                   | 3362.57   | 2700.18                       |
| b) Real Estate Development                                       | 79.02                     | 54.02                               | 1139.07  | 79.02                     | 1139.07   | 11.25                         |
| c) Others  | -                         | -                                   | -  | -                         | -   | -                             |
| <b>Total Liabilities</b>   | <b>2805.58</b>            | <b>2326.81</b>                      | <b>4501.64</b>   | <b>2805.58</b>            | <b>4501.64</b>  | <b>2711.43</b>                |

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



MANAGING DIRECTOR

Place - Kolkata

Date- 14th November, 2016

