



Mangal Steel Enterprises Ltd.

ofc

Date: 15/09/2020

To
The Secretary
Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata-700 001

29 16/9/20
Signature

Dear Sir,

Sub: Information/Intimations pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding approval of unaudited Standalone & Consolidated financial results and Limited Review Report for the quarter ended on 30th June, 2020.

Ref: Mangal Steel Enterprises Limited (Scrip Code: 23097)

Pursuant to the Regulation 30(6), 33(2), 33(3), 47(1), 47(3) and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you the following:

The Board of Directors of Mangal Steel Enterprises Limited, in its meeting held on Tuesday, the 15th day of September, 2020 at the registered office of the Company at 248 G.T. Road (N) Salkia, Howrah-711106 has, inter-alia, approved the unaudited Standalone & Consolidated financial results of the Company for the quarter ended on 30th June, 2020, a copy of which is enclosed herewith.

The Report on Limited Review of the financial results for the quarter ended on 30th June, 2020 is also enclosed herewith.

The above said meeting of Board of Directors commenced at 2.00 p.m. and concluded at 5:00p.m.

The financial results would be published in the format of newspaper publication version in one English and one Vernacular newspaper.

You are requested to kindly take the above on record.

Thanking you.

Yours faithfully,

For **MANGAL STEEL ENTERPRISES LIMITED**

Adarsh Garodia
Managing Director
DIN: 00912347
ENCI: as Above



Agrawal Subodh & Co.

Chartered Accountants

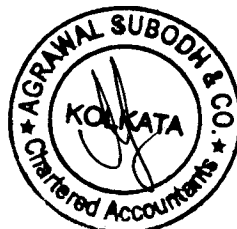
301, Victory House, 3rd Floor
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Phone : 2225-9430/31/32
E-mail : subodhka@yahoo.com
Website : www.asnco.in

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Ind AS Financial Results of Mangal Steel Enterprises Ltd pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Mangal Steel Enterprises Limited

Report on the Limited Review

1. We have reviewed the accompanying statement of unaudited Standalone financial results of Mangal Steel Enterprises Limited ('the Company') for the quarter ended June 30, 2020 (the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 Indian Accounting Standard 34. (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matter

5. The Statement includes the financial results for the preceding quarter ended 31st March, 2020. being the balancing figures between the audited figures of previous year in respect of the full financial year ended 31st March 2020 and the unaudited year-to-date figures up to the third quarter ended 31st December, 2019.

Our conclusion in respect of matter stated above is not modified.

Place: Kolkata
Date: 15th September, 2020.



For Agrawal Subodh & Co.
Chartered Accountants

A handwritten signature in black ink, appearing to read "Mohammad Kothawala".

Mohammad Kothawala
Partner
Membership No-309995
UDIN- 20309995AAAAAG5848

MANGAL STEEL ENTERPRISES LIMITED

Registered Office : 248, G.T.ROAD, NORTH, SALKIA, HOWRAH-711106, Phone: (033)2655-8331, Fax : (033)2655-0468

CIN : L27109WB1981PLC033969

EMAIL : accounts@steelmangal.com, WEBSITE : www.steelmangal.com

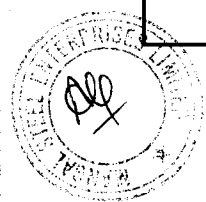
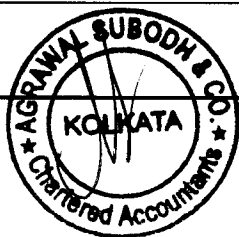
Statement of Unaudited Financial Results for the Quarter ended 30/06/2020

(Rs. In Lakh)

PART-1						
Sl. No.	Particulars	Reviewed Quarter ended			Audited Year ended	
		30/06/2020	31/03/2020	30/06/2019	31/03/2020	31/03/2019
1	Revenue from operations	306.22	2,594.48	2,387.52	9,904.13	11,330.33
2	Other income	179.25	215.68	39.26	374.48	292.31
	Total income	485.47	2,810.16	2,426.78	10,278.61	11,622.64
3	Expenses					
	a) Cost of materials consumed	305.31	1,255.47	1,144.42	4,924.18	6,540.98
	b) Purchase of Trading goods	-	61.40	219.91	567.36	613.80
	c) Excise Duty / GST on sale of Goods	-	-	-	-	-
	d) Changes in inventories of finished goods and work-in-progress	(181.26)	94.15	195.15	408.26	(418.39)
	e) Employee benefits expense	101.30	107.00	96.51	405.47	353.54
	f) Finance costs	1.26	13.21	24.89	52.25	113.82
	g) Depreciation and amortisation expense	17.95	24.28	20.03	90.56	83.35
	h) Other expenses	127.57	829.10	551.17	2,648.58	2,535.52
	Total expenses	372.13	2,384.61	2,252.08	9,096.66	9,822.62
4	Profit/(loss) before exceptional items and tax (1+2-3)	113.34	425.55	174.70	1,181.95	1,800.02
5	Exceptional items	-	-	-	-	-
6	Profit before extra ordinary items and tax (3-4)	113.34	425.55	174.70	1,181.95	1,800.02
	Exceptional items	-	-	-	-	-
	Profit/(loss) before tax (4-5)	113.34	425.55	174.70	1,181.95	1,800.02
	Tax expense					
	Current Tax		134.50	52.25	365.00	659.00
	Deferred Tax	-	11.23	-	16.17	4.56
	Income tax relating to earlier years	-	12.74	-	12.74	0.25
7	Profit/(loss) for the year (6-7)	113.34	267.08	122.45	788.04	1,136.21
8	Other Comprehensive Income					
(i)	Items that will not be reclassified to Profit/Loss					
	Remeasurement net defined benefit liability/Asset	-	(9.65)	-	(9.65)	(50.36)
	Income tax relating to above item	-	2.47	-	2.47	18.16
(ii)	Items that will be reclassified to Profit/Loss					
9	Total Other comprehensive Income(net of tax)	-	(7.18)	-	(7.18)	(32.20)
10	Total Comprehensive Income for the year (8 + 9)	113.34	259.90	122.45	780.86	1,104.01
11	Paid-up Equity share capital	49.50	49.50	49.50	49.50	49.50
	(Face value of Rs.10/- each)					
12	Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year					
13	Earnings per share (Before & after extraordinary Items) (of Rs.10/-each) (not annualised for quarterly figures):					
	a) Basic (Rs.)	22.90	53.96	24.74	159.20	229.54
	b) Diluted (Rs.)	22.90	53.96	24.74	159.20	229.54
	See accompanying notes to the financial results					

Segment wise Revenue, Results , Assets and Liabilities

SL NO.	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED	
		30/06/2020	31/03/2020	30/06/2019	31/03/2020	31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Segment Revenue (Net sales / Income from Operations)					
	a) Light Engineering Goods	485.47	2,594.48	2,359.68	9,804.30	11,277.28
	b) Real Estate Development	-	-	27.84	99.83	53.05
	Total segment Revenue	485.47	2,594.48	2,387.52	9,904.13	11,330.33
	Less : Inter-Segment Revenue	-	-	-	-	-
	Net sales/ Income from Operations	485.47	2,594.48	2,387.52	9904.13	11,330.33
2	Segment Result Profit/(Loss)before Tax & Interest from each segment					
	a) Light Engineering Goods	114.60	438.76	188.30	1,114.98	1836.90
	b) Real Estate Development	0	-	11.29	42.67	21.23
	Total	114.60	438.76	199.59	1,157.65	1,858.13
	Less					
	(i) Finance Costs	-	-	-	-	-
	(ii) Interest	1.26	13.21	24.89	52.25	113.82
	(iii) Other Un-allocable expenditure net off Un-allocable income	-	-	-	-	-
	(iv) unallocable income	-	-	-	76.55	55.71
	(v) exceptional items	-	-	-	-	-
	Total Profit / (Loss) Before Tax	113.34	425.55	174.70	1,181.95	1,800.02
3	Segment Assets :					
	a) Light Engineering Goods	4,621.37	5,960.06	6,933.63	5,960.06	7,594.56
	b) Real Estate Development	267.74	267.74	307.80	267.74	324.34
	c) Unallocable	3,531.58	1,981.22	1,733.02	1,981.22	1,300.31
	Total Segment Assets	8,420.69	8,209.02	8,974.45	8,209.02	9,219.21
4	Segment Liabilities :					
	a) Light Engineering Goods	581.52	483.30	1,833.93	483.30	2,268.39
	b) Real Estate Development	-	-	14.99	-	-
	Total Segment Liabilities	581.52	483.30	1,848.92	483.30	2,268.39

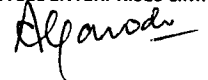


MANGAL STEEL ENTERPRISES LIMITED

Notes:-

- 1) The above unaudited standalone financial results were reviewed by the Audit Committee and thereafter the Board of directors has approved the above results at their respective meetings held on 15th September, 2020
- 2) The company has adopted, Indian Accounting Standards prescribed under section 133 of The Companies Act 2013 (Ind AS) from 1st April, 2017 and accordingly these financial results and all the period presented have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34- Interim Financial Reporting read with relevant rules issued thereunder and the other accounting principles generally accepted in India and discloses the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (LODR) regulation 2015 and amendment thereon.
- 3) The format for audited quarterly results as prescribed vide SEBI circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI circular dated 5th July, 2016 and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 4) On account of Covid-19 outbreak, the Government of India had imposed a nationwide lockdown on 24th March, 2020 leading to temporary shutdown of company's manufacturing facilities and operations. After the completion of Lockdown the company has commenced its manufacturing facilities from the month of June. Accordingly, sales volume of Quarter 1, 2020-21 has been impacted and therefore the results of this quarter are not comparable to previous corresponding period. The company has made an assessment of possible impact of Covid-19 pandemic based on the current indicators of future economic conditions and does not anticipate any challenge in meeting its financial obligations and expects to recover carrying amount of property plant & equipment and other current / non-current assets. Considering company's brand image, long standing relationship and goodwill with customers, suppliers, lenders and other stakeholders; the company does not anticipate any impact of Covid-19 on its ability to continue as a going concern.
The company is operating with precautions necessary to restrict spread of Covid-19 and has taken several cost saving measures to curtail the impact of Covid-19 outbreak on its financial performance.
The company is continue to closely monitoring any material changes to future economic conditions and will take necessary action accordingly.
- 5) The figures of previous periods have been regrouped / reclassified wherever necessary to make them comparable with those of the current period.

For and on behalf of the Board of Directors of
MANGAL STEEL ENTERPRISES LIMITED



(ADARSH GARODIA)
Managing Director
DIN NO 00912347

Place of Signature : Kolkata
Dated: 15.09.2020



MANGAL STEEL ENTERPRISES LIMITED

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CIN : L27109WB1981PLC033969

EXTRACT OF STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH JUNE, 2020						
(Rs in Lacs)						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		30/06/2020	31/03/2020	30/06/2019	31.03.2020	31.03.2019
		(Unaudited/Reviewed)	(Audited)	(Unaudited/Reviewed)	(Audited)	(Audited)
1)	Total income from operations	485.47	2,810.16	2,426.78	10,278.61	11,622.64
2)	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	113.34	425.55	174.70	1,181.95	1,800.02
3)	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	113.34	425.55	174.70	1,181.95	1,800.02
4)	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	113.34	267.08	121.70	790.51	1,136.21
5)	Total Comprehensive Income for the period {Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)}	113.34	257.43	122.45	780.86	1,104.01
6)	Equity Share Capital	49.50	49.50	49.50	49.50	49.50
7)	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	0	7,676.22		7,676.22	6,901.32
8)	Earnings Per Share (EPS) (of Rs 10/- each) (not annualised)					
	(a) Basic (in Rs)	22.90	53.96	24.59	159.70	229.54
	(b) Diluted (in Rs)	22.90	53.96	24.59	159.70	229.54

Note :

(a) The above is an extract of the detailed format of Annual Financial Results filed with the Stock Exchanges for the quarter and year ended 30th June, 2020 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Standalone Financial Results for the quarter ended 30th June, 2020 are available on the Stock Exchange website viz. www.cse-india.com and on the Company's Website.

(b) The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 15.09.2020.

FOR Mangal Steel Enterprises Ltd.



Adarsh Garodia
(Managing Director)
(DIN : 00912347)

Place: Kolkata
Date : 15.09.2020



Agrawal Subodh & Co.

Chartered Accountants

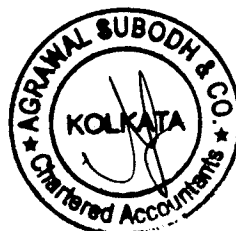
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E-mail : subodhka@yahoo.com
Website : www.asnco.in

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company for the Quarter Ended 30th June 2020, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**Board of Directors of
Mangal Steel Enterprises Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Mangal Steel Enterprises Limited** ("the Parent"), which includes its associates (the Parent and its associates together referred to as the "Group") and its share of net profit/(loss) after tax and total comprehensive income of its associate companies for the quarter ended **30th June, 2020** ("the Statement") attached herewith being submitted by the Parent 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's Management and approved by the Parent's Board of Directors, has been prepared 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, and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable.

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

Associate Companies

- a) Ansh Infra Projects Private Limited
- b) Hindusthan Enterprises Limited
- c) Mangal Engineering Limited
- d) Subham Holdings Private Limited

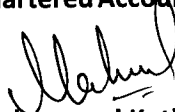
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('IND AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder 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.
6. We did not review the interim financial results of four associates included in the consolidated unaudited financial results; whose interim financial results/information includes company's share of net profit after tax of Rs. 0.23 lakhs for the quarter ended 30th June, 2020 as considered in the consolidated unaudited financial results. According to the information & explanation given to us by the management and other financial information are not material to the Group.
7. The Statement includes the consolidated financial results for the preceding quarter ended 31st March 2020, being the balancing figures between the audited figures of previous year in respect of the full financial year and the unaudited year-to-date figures upto the third quarter ended 31st December 2019.

Our conclusion on the Statement is not modified in respect of the above matters.

Place: Kolkata
Date: 15th September, 2020.



For Agrawal Subodh & Co.
Chartered Accountants


Mohammad Kothawala
Partner
Membership No-309995
UDIN- 20309995AAAAAH7837

MANGAL STEEL ENTERPRISES LIMITED

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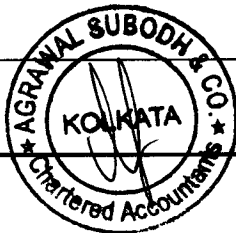
Statement of Unaudited Consolidated Financial Results for the Quarter ended 30/06/2020

(Rs. In Lakh)

PART-1 Sl. No.	Particulars	Reviewed			Audited	
		Quarter ended			Year ended	
		30/06/2020	31/03/2020	30/06/2019	31/03/2020	31/03/2019
1	Revenue from operations	306.22	2,594.48	2,387.52	9,904.13	11,330.33
2	Other income	179.25	215.68	39.26	374.48	292.31
	Total income	485.47	2,810.16	2,426.78	10,278.61	11,622.64
3	Expenses					
	a) Cost of materials consumed	305.31	1,255.47	1,144.42	4,924.18	6,540.98
	b) Purchase of Trading goods	-	61.40	219.91	567.36	613.80
	c) Excise Duty / GST on sale of Goods	-	-	-	-	-
	c) Changes in inventories of finished goods and work-in-progress	(181.26)	94.15	195.15	408.26	(418.39)
	d) Employee benefits expense	101.30	107.00	96.51	405.47	353.54
	e) Finance costs	1.26	13.21	24.89	52.25	113.82
	f) Depreciation and amortisation expense	17.95	24.28	20.03	90.56	83.35
	g) Other expenses	127.57	829.10	551.17	2,648.58	2,535.52
	Total expenses	372.13	2,384.61	2,252.08	9,096.66	9,822.62
4	Profit/(loss) before exceptional items and tax (1+2-3)	113.34	425.55	174.70	1,181.95	1,800.02
5	Exceptional items	-	-	-	-	-
6	Profit before extra ordinary items and tax (3-4)	113.34	425.55	174.70	1,181.95	1,800.02
	Exceptional items	-	-	-	-	-
7	Profit/(loss) before tax (4-5)	113.34	425.55	174.70	1,181.95	1,800.02
	Tax expense	-	-	-	-	-
8	Current Tax	-	134.50	52.25	365.00	659.00
	Deferred Tax	-	11.23	-	16.17	4.56
	Income tax relating to earlier years	-	12.74	-	12.74	0.25
9	Profit/(loss) for the year (6-7)	113.34	267.08	122.45	788.04	1,136.21
10	Share of profit/loss of Associates	0.23	-38.32	2.59	-29.86	-39.05
11	Profit/(loss) after tax	113.57	228.76	125.04	758.18	1,097.16
	Other Comprehensive Income					
(i)	Items that will not be reclassified to Profit/Loss					
	Remeasurement net defined benefit liability/Asset	-	(9.65)	-	(9.65)	(50.36)
	Income tax relating to above item	-	2.47	-	2.47	18.16
(ii)	Items that will be reclassified to Profit/Loss					
(iii)	Share in OCI of Associates				(3.19)	(1.01)
12	Total Other comprehensive Income(net of tax)	-	(7.18)	-	(10.37)	(33.21)
13	Total Comprehensive Income for the year (8 + 9)	113.57	221.58	125.04	747.81	1,063.95
14	Paid- up Equity share capital	49.50	49.50	49.50	49.50	49.50
	(Face value of Rs.10/- each)					
15	Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year					
16	Earnings per share (Before & after extraordinary Items) (of Rs.10/-each) (not annualised for quarterly figures):					
	a) Basic (Rs.)	22.94	46.21	25.26	153.17	221.65
	b) Diluted (Rs.)	22.94	46.21	25.26	153.17	221.65
	See accompanying notes to the financial results					

Segment wise Revenue, Results , Assets and Liabilities

Sl. NO.	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED	
		30/06/2020	31/03/2020	30/06/2019	31/03/2020	31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Segment Revenue (Net sales / Income from Operations)					
	a) Light Engineering Goods	485.47	2,594.48	2,359.68	9,804.30	11,277.28
	b) Real Estate Development	-	-	27.84	99.83	53.05
	Total segment Revenue	485.47	2,594.48	2,387.52	9,904.13	11,330.33
	Less : Inter-Segment Revenue	-	-	-	-	-
	Net sales/ Income from Operations	485.47	2,594.48	2,387.52	9,904.13	11,330.33
2	Segment Result Profit/(Loss)before Tax & Interest from each segment					
	a) Light Engineering Goods	114.60	438.76	188.30	1,114.98	1836.90
	b) Real Estate Development	0	-	11.29	42.67	21.23
	Total	114.60	438.76	199.59	1,157.65	1,858.13
	Less					
	(i) Finance Costs	-	-	-	-	-
	(ii) Interest	1.26	13.21	24.89	52.25	113.82
	(iii) Other Un-allocable expenditure net off Un-allocable income	-	-	-	-	-
	(iv) unallocable income	-	-	-	76.55	55.71
	(v) exceptional items	-	-	-	-	-
	Total Profit / (Loss) Before Tax	113.34	425.55	174.70	1,181.95	1,800.02
3	Segment Assets :					
	a) Light Engineering Goods	4,621.37	5,960.06	6,933.63	5,960.06	7,594.56
	b) Real Estate Development	267.74	267.74	307.80	267.74	324.34
	c) Unallocable	3,531.58	1,981.22	1,733.02	1,981.22	1,300.31
	Total Segment Assets	8,420.69	8,209.02	8,974.45	8,209.02	9,219.21
4	Segment Liabilities :					
	a) Light Engineering Goods	581.52	483.30	1,833.93	483.30	2,268.39
	b) Real Estate Development	-	-	14.99	-	-
	Total Segment Liabilities	581.52	483.30	1,848.92	483.30	2,268.39

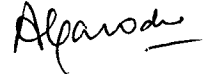


MANGAL STEEL ENTERPRISES LIMITED

Notes:-

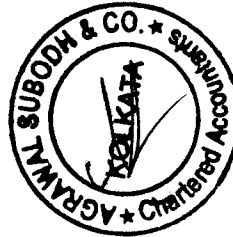
- 1) The above unaudited Consolidated financial results were reviewed by the Audit Committee and thereafter the Board of directors has approved the above results at their respective meetings held on 15th September, 2020
- 2) The company and its associate has adopted, Indian Accounting Standards prescribed under section 133 of The Companies Act 2013 (Ind AS) from 1st April, 2017 and accordingly these financial results and all the period presented have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34- Interim Financial Reporting read with relevant rules issued thereunder and the other accounting principles generally accepted in India and discloses the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (LODR) regulation 2015 and amendment thereon.
- 3) The format for unaudited consolidated quarterly results as prescribed vide SEBI circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI circular dated 5th July, 2016 and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 4) On account of Covid-19 outbreak, the Government of India had imposed a nationwide lockdown on 24th March, 2020 leading to temporary shutdown of company's manufacturing facilities and operations. After the completion of Lockdown the company has commenced its manufacturing facilities from the month of June. Accordingly, sales volume of Quarter 1, 2020-21 has been impacted and therefore the results of this quarter are not comparable to previous corresponding period. The company has made an assessment of possible impact of Covid-19 pandemic based on the current indicators of future economic conditions and does not anticipate any challenge in meeting its financial obligations and expects to recover carrying amount of property plant & equipment and other current / non-current assets. Considering company's brand image, long standing relationship and goodwill with customers, suppliers, lenders and other stakeholders; the company does not anticipate any impact of Covid-19 on its ability to continue as a going concern.
The company is operating with precautions necessary to restrict spread of Covid-19 and has taken several cost saving measures to curtail the impact of Covid-19 outbreak on its financial performance.
The company is continue to closely monitoring any material changes to future economic conditions and will take necessary action accordingly.
- 5) Particulars of Associates as on 31st March, 2020
(a) M/s Subham Holding Pvt Ltd (b) M/s Hindusthan Enterprises Limited (c) M/s Ansh Infraprojects Pvt. Ltd (d) M/s Mangal Engineering Limited.
- 6) The figures of previous periods have been regrouped / reclassified wherever necessary to make them comparable with those of the current period.

For and on behalf of the Board of Directors of
MANGAL STEEL ENTERPRISES LIMITED



(ADARSH GARODIA)
Managing Director
DIN NO 00912347

Place of Signature : Kolkata
Dated: 15.09.2020



MANGAL STEEL ENTERPRISES LIMITED

Registered Office : 248, G.T.Road, Salkia, Howrah-711 106, Phone: (033)2655-8331, Fax : (033)2655-0468

Email : accounts@steelmangal.com, Website : www.steelmangal.com

CIN : L27109WB1981PLC033969

EXTRACT OF STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020						
(Rs in Lacs)						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		30/06/2020	31/03/2020	30/06/2019	31.03.2020	31.03.2019
		(Unaudited/Reviewed)	(Audited)	(Unaudited/Reviewed)	(Audited)	(Audited)
1)	Total income from operations	485.47	2,810.16	2,426.78	10,278.61	11,622.64
2)	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items) and share in profit/(loss) of Associates	113.34	425.55	174.70	1,181.95	1,800.02
3)	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items) but before share in profit/(loss) of Associates	113.34	425.55	174.70	1,181.95	1,800.02
4)	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items) and share in profit/(loss) of Associates	113.57	228.76	125.04	758.18	1,097.16
5)	Total Comprehensive Income for the period {Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax) and share in profit/(loss) of Associates	113.57	219.11	125.04	747.82	1,063.94
6)	Equity Share Capital	49.50	49.50	49.50	49.50	49.50
7)	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	0	7,676.22		7,676.22	6,901.32
8)	Earnings Per Share (EPS) (of Rs 10/- each) (not annualised)					
	(a) Basic (in Rs)	22.94	46.21	25.26	153.17	221.65
	(b) Diluted (in Rs)	22.94	46.21	25.26	153.17	221.65

Note :

(a) The above is an extract of the detailed format of Annual Financial Results filed with the Stock Exchanges for the quarter and year ended 30th June, 2020 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Consolidated Financial Results for the quarter ended 30th June, 2020 are available on the Stock Exchange website viz. www.cse-india.com and on the Company's Website.

(b) The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 15.09.2020.

FOR Mangal Steel Enterprises Ltd.



Place: Kolkata
Date : 15.09.2020

Adarsh Garodia
(Managing Director)
(DIN : 00912347)