"श्री जी"

National General Industries Ltd.

An ISO 9001 : 2015 Certified Company
CIN No. : L74899DL1987PLC026617

30th June, 2021

The Manager
Department of Corporate Services
Bombay Stock Exchange Ltd.
25, P.J. Towers, Dalal Street,
Mumbai - 400 001.

Ref. : Scrip Code No. : 531651
Sub.: **Outcome of Board Meeting held on 30th June, 2021**
Un-Audited Financial Results for the quarter/year ended on 31st March, 2021

Dear Sir,

In continuation of our letter dated 21st June, 2021 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Audited Financial Results of the Company for the quarter and year ended 31st March, 2021 alongwith Auditors Report thereon with unmodified opinions on the said Audited Financial Results. The results have been taken on record by the Board of Directors on the recommendation of Audit Committee, at its meeting held today.

The said meeting of the Board of Directors commenced at 03.00 p.m. and concluded at 4.30 p.m.

Please take the above on your record.
Thanking You.
Yours Faithfully,
For **NATIONAL GENERAL INDUSTRIES LTD.**

Gupta

VANDANA GUPTA
COMPANY SECRETARY
Memb. No. : ACS 24012
Encl.: As above.

N R& Company
Chartered Accountants

C-93, IIIrd Floor,
RDC, Raj Nagar, Ghaziabad
Tel – 0120 – 2702078 - 4373216
Mobile - 9313372773

Auditor's Report on Quarterly Financial Results and Year to date Audited Financial Results of the Company for the quarter and year ended on 31st March, 2021, pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
M/s NATIONAL GENERAL INDUSTRIES LTD.
New Delhi.

Report on the Audit of Financial Results (prepared as per Ind AS)

We have audited the accompanying standalone quarterly financial results of **National General Industries Limited**("the Company") for the quarter ended 31st March, 2021 and the year to date results for the period 1st April 2020 to 31st March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2021, as well as the year to date result for the period from 1st April 2020 to 31st March 2021.
iii. The statement includes the results for the quarter ended March 31, 2021 being balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us,

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone annual audited financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and

N.R.& COMPANY * GHAZIABAD FRN 0150950 * CHARTERED ACCOUNTANTS

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other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For N R & Company
Chartered Accountants
FRN – 015095C



Naveen Sawhney
Partner
Membership No.073713
UDIN : 21073713AAAAAF6037

Place: New Delhi
Dated: 30.06.2021

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NATIONAL GENERAL INDUSTRIES LIMITED

Regd. Off : 3rd Floor, Surya Plaza, K-185/1, Sarai Julena, New Friends Colony, New Delhi - 110025
Tel. No. : 011-49872442, 19 E-mail: cs@modisteel.net, CIN: L74899DL1987PLC026617

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021 Audited	31.12.2020 Un-Audited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	**Income from Operations**					
	a. Net Sales/Income from Operations	592.30	661.91	482.70	1,857.64	1,960.14
	b. Other Income	582.75	16.52	(0.13)	693.02	36.01
	Total Income from operations (net)	1,175.06	678.43	482.57	2,550.66	1,996.15
2	**Expenses**					
	a. Cost of materials consumed	605.48	619.92	403.27	1,769.02	1,713.70
	b. Purchase of stock - in - trade	-	-	-		
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(47.00)	(31.38)	39.84	(51.23)	42.95
	d. Excise Duty	-	-	-	-	-
	e. Employees benefit expenses	36.70	38.07	31.26	112.34	152.12
	f. Finance Cost	4.59	5.07	5.34	14.64	24.19
	g. Depreciation and amortisation expenses	10.92	10.53	12.62	41.99	50.26
	h. Other expenses	38.88	25.67	41.80	96.61	105.73
	Total Expenses	649.57	667.88	534.13	1,983.36	2,088.93
3	**Profit / (Loss) from Operations before exceptional and Tax**	525.48	10.55	(51.55)	567.30	(92.78)
4	Exceptional Items				-	-
5	**Profit / (Loss) from Operations before Tax**	525.48	10.55	(51.55)	567.30	(92.78)
6	**Tax Expenses**					
	Current Tax	(6.01)	2.74	-	-	(0.37)
	Deferred Tax	(33.76)	16.68	(9.13)	(13.12)	(3.34)
	Total Tax Expenses	(39.77)	19.42	(9.13)	(13.12)	(3.71)
7	**Net Profit / (Loss) for the period**	565.26	(8.87)	(42.42)	580.42	(89.08)
8	**Other Comprehensive Income (OCI)**					
	(i) Items that will not be reclassified to profit or loss	29.14	57.08	(96.93)	119.13	(102.07)
	(ii) Income tax relating to items that will not be able reclassified to profit or loss	5.86	14.85	(25.20)	19.43	(26.54)
	(iii) Items that will be reclassified to profit or loss					
	(iv) income tax relating to items that will be reclassified to profit or loss					
9	**Total Other Comprehensive Income (Net of Tax)**	23.28	42.23	(71.73)	99.70	(75.53)
10	**Total Income (Net of Tax)**	588.54	33.36	(114.15)	680.12	(164.61)
11	**Details of Equity Share Capital**					
	Paid-up equity share capital, Equity Shares of Rs. 10/- each.	466.96	466.96	466.96	466.96	466.96
12	Other Equity excluding Revaluation Reserves				2,396.81	1,754.53
13	Earnings Per Share (EPS)					
	(a) Basic	10.23	(0.16)	(0.77)	10.50	(1.61)
	(b) Diluted	10.23	(0.16)	(0.77)	10.50	(1.61)

SEGMENT REPORTING

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021 Audited	31.12.2020 Un-Audited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	**Segment Revenue**					
	a) Steel	592.30	661.91	482.70	1,857.64	1,960.14
	b) Handling Charges	-	-	-	-	-
	c) Others	582.75	16.52	(0.13)	693.02	36.01
	Gross Turnover	1,175.06	678.43	482.57	2,550.66	1,996.15
	Less: Inter Segment revenue	-	-	-	-	-
	Net Sales/Income from Operations	1,175.06	678.43	482.57	2,550.66	1,996.15
2	**Segment Results**					
	Profit/(Loss) before Interest and tax					
	a) Steel	519.58	5.50	(22.22)	479.49	(64.40)
	b) Handling Charges	-	-	(6.21)	-	(9.87)
	c) Others	10.50	10.12	(17.79)	102.45	5.68
	Total	530.08	15.62	(46.21)	581.94	(68.59)
	Less : Interest	4.59	5.07	5.34	14.64	24.19
	Total Profit before tax	525.48	10.55	(51.55)	567.30	(92.78)
	Provision for Taxes					
	Current Tax	(6.01)	2.74	-	-	(0.37)
	Deferred Tax	(33.76)	16.68	(9.13)	(13.12)	(3.34)
	Profit after Tax	565.26	(8.87)	(42.42)	580.42	(89.08)
3	Capital Employed (Segment Assets- Segment Liabilities)					
	a) Steel	957.86	1,302.72	1,448.52	957.86	1,448.52
	b) Handling Charges	341.57	339.21	278.68	341.57	278.68
	c) Others	1,794.22	845.97	656.68	1,794.22	656.68
	Total	3,093.66	2,487.90	2,383.88	3,093.66	2,383.88

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NOTES:-

1 The above audited results have been reviewed by the Audit Committee. The Board of Directors at its meeting held on 30th June, 2021 approved the above results and its release.

2 The Statutory Auditors have carried out an audit of the above results for the year ended on 31st March 2021 and issued an unmodified opinion.

3 The Statement of Assets and Liabilities are as under:

(Rs. in Lakhs)

Particulars	Year ended (Audited) 31.03.2021	Year ended (Audited) 31.03.2020
Non-current assets		
Property,Plant and Equipment	382.58	1,211.87
Capital Work in Progress	-	-
Investment Properties	-	-
Financial assets		
(i) Investments	550.91	449.53
(ii) Other Financial Assets	-	-
(ii) Loans	26.42	26.42
Non-Current tax assets(net)	-	-
Deferred tax assets(net)	-	-
Other non-current assets	-	-
Current assets		
Inventories	271.09	239.23
Financial Assets		
(i) Trade Receivables	126.96	171.97
(ii) Cash and Cash Equivalents	1,377.97	2.62
(iii) Bank balances other than cash and cash equivalents	-	-
(iv) Other Financial Assets	-	-
(v) Loans	117.52	74.77
Current investments	471.15	447.58
Current tax assets(net)	-	-
Other current assets	-	-
Total	3,324.61	2,624.00
EQUITY AND LIABILITIES		
Shareholder's Funds		
Equity Share Capital	466.96	466.96
Other Equity	2,407.45	1,766.14
Non-Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Other financial liabilities	-	-
Long Term Provisions	11.04	9.30
Other non-current liabilities	-	-
Deferred Tax Liabilities (Net)	72.86	66.55
Current Liabilities		
Financial Liabilities		
Borrowings	219.25	177.21
Trade Payables (Due of Creditors other than MSME)	122.17	113.67
Trade Payables (Due of MSME)	1.61	0.81
Other Financial Liabilities	-	-
Provisions	0.66	0.96
Other Current Liabilities	22.61	22.39
Current Tax Liability(net)	-	-
Total	3,324.61	2,624.00

4 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning from April 1, 2017,the Company has adopted Ind AS with a transition date of April 1, 2016

5 As per Indian Accounting Standard 108 on 'Operating Segment', the Company has Reported Segment informations as Described below:

a) The Steel segment includes Production and Marketing Operations for Rolling of Steel products.

b) The Other Segment consists of income from Investments activities.

6 The figures of last quarter are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial years.

7 During the current quarter, company sold its steel casting unit at Bhiwadi, Rajasthan on "as is where is" basis. The required disclosure was made to stock exchchange on 21st January, 2021. The company has recognised a profit on sale of said assets of Rs. 558.79 Lakhs during the quarter.

8 There was no Investor complaint pending at the beginning of the quarter and no investor complaint was received during the Quarter, Hence there is no Investor complaint pending at the end of the Quarter.

9 The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The nationwide lock down ordered by Central Government COVID-19, is significantly impacting the business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities, etc.

10 The Previous year figures have been re-grouped and rearranged, wherever required necessary.

For NATIONAL GENERAL INDUSTRIES LIMITED

National General Industries Ltd.

Pawan Kumar Modi
Managing Director
DIN: 00051679

Date : 30.06.2021
Place: New Delhi

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021

(Rs. in Lakhs)

Particulars	Year ended (Audited) 31.03.2021	Year ended (Audited) 31.03.2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	**567.30**	(92.78)
Adjustments for:		
Depreciation and amortisation expense	**41.99**	50.26
(Profit)/loss on sale of Assets	**(558.79)**	-
(Profit)/loss on sale of Shares / Mutual Fund	**(109.07)**	(26.68)
Interest & Finance Charges	**14.64**	24.19
Dividend Income	**-**	(0.77)
Interest and Trading Income on Investment	**(13.09)**	(15.31)
Investment revalue through FVTPL	**2.31**	(1.65)
Operating Profit before Working Capital Changes	**(54.71)**	**(62.74)**
Adjustments for:		
Decrease/(Increase) in Inventories	**(31.87)**	111.51
Decrease/(Increase) in Receivables	**45.01**	(28.22)
Decrease/(Increase) in other current and non current assets	**(42.74)**	76.58
Increase/(Decrease) in Payables	**9.29**	(18.73)
Increase/(Decrease) in Other Current Liabilities	**0.22**	(10.92)
Increase/(Decrease) in Provision	**1.44**	(6.39)
Total Adjustment for working capital change	**(18.65)**	**123.83**
Cash generated from operations	**(73.36)**	61.10
Income Tax (paid) refund	**-**	0.36
Net Cash flow from Operating activities	**(73.36)**	**61.46**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	**(109.62)**	(38.60)
Sale of Fixed Assets	**1,420.00**	-
Purchase/sale of Mutual Fund	**97.83**	8.80
Purchase of Fixed Deposit	**(1,350.00)**	-
Interest and Trading Income on Investment	**13.09**	15.31
Dividend income	**-**	0.77
Net Cash used in Investing activities	**71.30**	**(13.73)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowings	**-**	**-**
Repayment of Long term Borrowings	**-**	**-**
Repayment of Short term Borrowings	**(177.21)**	(22.49)
Proceeds from Short term Borrowings	**219.25**	-
Interest paid	**(14.64)**	(24.19)
Net Cash used in financing activities	**27.40**	**(46.67)**
Net increase in cash & Cash Equivalents	**25.35**	**1.06**
Cash and Cash equivalents as at beginning	**2.62**	**1.56**
Cash and Cash equivalents as at end	**27.97**	**2.62**

Note: Cash Flow Statement is prepared using the indirect method, wherby profit before tax is adjusted for effect of transactions of a non cash nature and deferrals or accruals of past or future operating cash receipts of payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

For NATIONAL GENERAL INDUSTRIES LIMITED

Date : 30.06.2021
Place: New Delhi

Pawan Kumar Modi
Jt. Managing Director
DIN: 00051679

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National General Industries Ltd.

An ISO 9001 : 2015 Certified Company

CIN No. L74899DL1987PLC026617

DECLARATION ON UNMODIFIED OPINION OF STATUTORY AUDITORS ON THE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021

This is to declare that the Statutory Auditors of the Company M/s. N. R. & Co., Chartered Accountants having Firm Registration Number 015095C and its office at C-93, IIIrd Floor, RDC, Raj Nagar, Ghaziabad, has formed their unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2021 being published after review of the Audit Committee and approval of Board of Directors of the Company at their respective meetings held on 30th June, 2021.

For and on behalf of Board of Directors
of National General Industries Limited

For National General Industries Ltd.

(Authorised Signatory / Director)

Pawan Kumar Modi
Jt. Managing Director
DIN : 00051679
Date : 30th June, 2021
Place : New Delhi

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NATIONAL GENERAL INDUSTRIES LIMITED

Regd. Off : 3rd Floor, Surya Plaza, K-185/1, Sarai Julena, New Friends Colony, New Delhi – 110025

Tel. No. : 011-49872442 E-mail: cs@modisteel.net, CIN: L74899DL1987PLC026617

Extract of Audited Financial Results for the Quarter and Year ended 31st March 2021

(Rs. in Lakhs, Unless Otherwise Stated)

Particulars	Quarter Ended			Year Ended	
	31-03-2021 Audited	31-12-2020 Un-audited	31-03-2020 Audited	31-03-2021 Audited	31-03-2020 Audited
Total income	1175.06	678.43	482.57	2550.66	1996.15
Net Profit / (Loss) for the period (before Tax and Exceptional)	525.48	10.55	(51.55)	567.30	(92.78)
Net Profit / (Loss) for the period (before tax and after Exceptional)	525.48	10.55	(51.55)	567.30	(92.78)
Net Profit / (Loss) for the period (after tax and Exceptional)	565.26	(8.87)	(42.42)	580.42	(89.08)
Equity Share Capital	466.96	466.96	466.96	466.96	466.96
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)				2396.81	1754.53
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)					
- Basic (in Rs.):	10.23	(0.16)	(0.77)	10.50	(1.61)
- Diluted(in Rs.):	10.23	(0.16)	(0.77)	10.50	(1.61)

Note:

1. The above is an extract of the detailed format of Quarterly/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 / Annual Financial Results are available on the Stock Exchange websites (www.bseindia.com) and on the Company's website (www.modisteel.com).

For National General Industries Limited

Pawan Kumar Modi
Managing Director
DIN: 00051679

Place: New Delhi
Date : 30-06-2021

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