23A, N S ROAD, ROOM NO.31,7TH FLOOR, KOLKATA-700001, PH-033 4602 5371

NARAYANISTEELSVIZAG@GMAIL.COM

GSTIN:37AAACN8563G1Z8

WWW.NARAYANISTEELS.CO.IN

CIN: L27109WB1996PLC082021

Date: 14.11.2022

To,
Department of Corporate Services
Bombay Stock Exchange Limited
1st Floor, New Trading Wing,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Scrip Code: 540080

Security Id: NARAYANI

Dear Sir/ Madam.

Sub: Outcome of Board Meeting pursuant to Regulations 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform that Board of Directors in their meeting held today i.e., Monday, 14th November, 2022 at the registered office of the Company commenced at 10.00 P.M. and concluded at 12.00 A.M has inter-alia, considered and approved the following:

- Unaudited Standalone Financial Results for the Quarter and half -year ended on 30th September, 2022 along with Limited Review Report issued by the Statutory Auditor M/s. P. D. Rungta & Co., Chartered Accountants.
- Unaudited Consolidated Financial Results for the Quarter and half -year ended on 30th September, 2022 along with Limited Review Report issued by the Statutory Auditor M/s. P. D. Rungta & Co., Chartered Accountants.

This is for your kind information and records.

Thanking You,

Yours Faithfully,

FOR NARAYANI STEELS LIMITED

Ankita Dutta

Company Secretary

Snkita Dutta

Corp. Office: Sy No.202/30-34 and 38/Part, Modavalasa Village, Denkada Mandal, Vizianagaram-535004.AP





Independent Auditor's Review Report on Review of Interim Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF NARAYANI STEELS LIMITED

Qualified Conclusion

- We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of NARAYANI STEELS LIMITED ("the Company"), for the quarter and half year ended September 30, 2022, ("the Statement"), 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 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
- 3. 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

Basis for Qualified Conclusion

- a. Balances under sundry debtors considered by the company as realizable are subject to confirmations and adjustments, if any. In the absence of such pending confirmations and reconciliations, consequential impact of the same on financial statements of the company could not be ascertained.
- b. Physical verification / valuation report for Property, Plant & Equipment including assets held for sale of Rs.84.16 Lakhs is not available and in absence of verification / valuation report, we are unable to ascertain the fair / realizable values of such items and its impact on the financials of the company for the Quarter under report.





4. Based on our review, with the exception of the matters described in the preceding paragraph, conducted as stated in paragraph 3 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 Standard 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.

For P. D. Rungta & Co. Chartered Accountants

Firm Registration No.: 001150C

Ritch Shaw.

Partner

Membership No.: 305929

Place: Kolkata

Date: 14th day of November, 2022

UNIN: 22305929 RDCUOP6277

(CIN: L27109WB1996PLC082021)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th September, 2022

Standaione Results Corresponding 3 PARTICULARS 3 Months Ended Preceeding 3 Months 6 Months Ended 6 Months Ended Twelve Months Ended NO. Months Ended 30.09.2022 Ended 30.06,2022 30.09.2022 30.09.2021 31.03.2022 30.09.2021 (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Audited) 205.59 1,465.73 510.01 1.975.74 Revenue from operations 377.00 1.162.28 II Other income 3.80 5.39 1.92 5.72 68.18 24.93 511.94 1,981.46 1,469.53 III Total Income (I + II) 210.98 445.18 1,187.21 IV EXPENSES: Cost of Materials Consumed 938.32 58.30 938.32 100.08 Changes in Inventories of Finished & Traded Goods (10.55)(10.55)Employee benefit expenses 98.25 75.52 89.54 187.79 141 27 308.14 6.12 1.15 6.06 12.18 Finance Costs 8.10 1.76 Depreciation and amortisation expenses 18,48 28.00 12.82 31,31 54.33 53.60 Other expenses 252.11 121.28 222.79 474.90 302.36 773.76 Total Expenses (IV) 1,302.74 284.24 331.21 1,633.95 606.12 1,137.25 PROFIT BEFORE PRIOR PERIOD ITEMS, EXCEPTIONAL ٧ 166.79 (73.26)180.73 347.52 (160.94) 49.96 ITEMS AND TAX (III-IV) VI Prior period items VII Exceptional Items 10,196.39 VIII PROFIT BEFORE TAX (V-VI-VIII) 166.79 (73.26) 180.73 347.52 (160.94) 10,246.35 IX Tax Expenses **Current Tax** Earlier Year Tax 50.28 Deferred Tax 46.40 96.68 1,141.65 3,568,29 Net Tax Expense 46.40 257.12 50.28 96.68 1,141.65 3,568.29 X | Profit for the period / year (VIII-IX) 120.39 (330.38)130,45 250.84 (1,302.59) 6,678.06 Other Comprehensive Income (net of tax) Items that will not be reclassified to profit or loss (0.01)(0.02)(0.03)(0.04)0.01 0.03 Items that will be reclassified to profit or loss Total Other Comprehensive Income for the (0.01) (0.02)(0.03)(0.04)0.01 0.03 period / year (net of tax) XII PROFIT FOR THE PERIOD (X+XI) 120.38 (330.40 130.42 250.79 (1,302.58) 6,678.09 Paid up equity share capital (in lakhs) 1,089.55 1,090.90 54.55 1,089.55 1,090.90 54.55 (Face Value of Share - Rs 10/- per share) Other Equity (excluding Revaluation Reserves) 5,036.70 4,111,08 4,906.28 ٦, Earnings Per Equity Share of Rs. 10/- each Basic (in Rs.) 12.09 (3.03) 23.92 32.51 11.94 1,224.32 Diluted (in Rs.) 1.10 (3.03)1.20 2.30 11.94 61,22

For and on behalf of Narayani Steels Limited

As per our report of even date attached For P D RUNGTA & CO.,

Chartered Accountants

Firm Registration Number: 001150C

Ritushs haw

RITESH KUMAR SHAW

Partner

Membership No: 305928
UDTN: 22305929 BDCUOP6277
Place of Signature: Kolkata

Dated: The 14th day of November, 2022

For and on behalf of the Board of Directors of Narayani Steels Limited

ANU STEE

Ankita Outla

ANKITA DUTTA Company Secretary M.NO.: ACS61913

(Rs. in Lakhs)

NARAYANI STEELS LIMITED (CIN: L27109WB1996PLC082021) STANDALONE BALANCE SHEET AS AT 30th September 2022

(Rs. in Lakhs)

Name			
1) Non-current assets 912.76 932.07 932.	Particulars	As at 30th September 2022	As at 31st March 2022
(a) Property, plant and equipment (b) Right roles assets (c) Inlangible Assets (c) Investments (c) Investment (c) Investm	ASSETS		
(i) (i) Intamplik Assets (cf) Capital work-in-progress (e) Financial assets (ii) Orber assets (ii) Orber assets (iii) Orber assets (iiii) Orber assets (iiii) Orber assets (iiii) Orber assets (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	(1) Non-current assets		
(c) Intargoble Assets (d) Capital work-in-progress (e) Financial assets (i) Investments (ii) Other assets (ii) Other assets (iii) Investments (iii) Investment assets (iii) Investment assets (iii) Investment assets (iii) Investments (iii) Investment liabilities (iii) Investment liabilities (iii) Investment liabilities (iii) Other courrent liabilities (iii) Other courrent liabilities (iii) Other courrent liabilities (iii) Investment liabilities (iiii) Investment liabilities (iii)	(a) Property, plant and equipment	912.78	932.07
(c) Capital work-in-progress (e) Financial sasels (i) (i) Investments (ii) Other assels (net) 76.74 (iii) Other assels (net) 66.96 (e8.62 (fotal Non-current assets (net) 76.74 (iii) Other assets (net) 76.74 (iii) Other assets (net) 76.75 (iii) Other assets (net) 76.76 (iii) Other assets 76.75 (iii) Other current assets 76.75 (iii) Other current assets 76.75 (iii) Other current assets 76.75 (iii) Other assets 76.75 (ii	(b) Right-of-use assets		
(e) Financial assets (i) Unvestments (ii) Other assets (iii) Other assets (iii) Other assets (iii) Oberend Tax Assets (net) (iii) Deferred Tax Assets (net) (iii) Deferred Tax Assets (iiii) Oberend Tax Assets (iiii) Oberend Tax Assets (iiii) Oberend Tax Assets (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	(c) Intangible Assets		-
(i) Investments	(d) Capital work-in-progress	_	-
(ii) Other assets 76,74	(e) Financial assets		
(ii) Other assets (ret) 60196 698.62 70 698.62 698.62 698.62 70 70 70 70 70 70 70 70 70 70 70 70 70	(i) Investments	0.33	0.39
(f) Deferred Tax Assets (net) Total Non-current assets (2) Current assets (3) inventores (4) inventores (5) inventores (6) inventores (7) inventores (8) inventores (9) in	(ii) Other assets		
	(f) Deferred Tax Assets (net)		
(a) Inventones 366.27 150.86 (27) 150.86 (• • • • • • • • • • • • • • • • • • • •		1,707.82
(b) Trade receivables 3,75,18 3,023,31 (c) Cash and cash equivalents 140,89 43,86 (d) Other assets 10,42 0,06 (e) Current tax assets (net) 57,26 36,97 (f) Other current assets 219,54 280,07 (g) Assets Classified as held for sale 84,16 84,16 TOTAL ASSETS 5,645,34 5,306,86 EQUITY AND LIABILITIES 5 5,645,34 5,306,86 EQUITY AND LIABILITIES 5 5,200,82 4,960,35 Liabilities 1,089,55 5,45 5,200,82 4,960,35 It all Equity 5,200,62 4,960,35 3,990,45 3,960,35 3,990,45 3,960,35 3,990,45 3,960,35 3,990,45 3,960,35 3,990,45 3,960,35 3,990,45 3,960,35 3,990,45 3,960,35 3,990,45 3,960,35 3,990,45 3,960,35 3,990,45 3,960,35 3,990,45 3,960,35 3,990,45 3,960,35 3,900,45 3,960,35 3,900,45 3,960,35 3,960,35 3,960,35 3,960,35 3,960,35 3,960,35 3,960,35 3,960,35	(2) Current assets		
(c) Cash and cash equivalents (d) Other assets (not) (10.2 0.06 (e) Current tax assets (net) (7) Other current assets (net) (net) Other current assets (net) Other current	(a) Inventories	366.27	150.86
(d) Other assets (net) 57.26 36.91 (e) Current tax assets (net) 57.26 36.91 (f) Other current assets 219.54 200.07 (g) Assets Classified as held for sale 84.16 84.16 84.16	(b)Trade receivables	3,175,18	3,023.31
(e) Current tax assets (net)	(c) Cash and cash equivalents	140.69	43.66
(i) Other current assets (g) Assets Classified as held for sale At 16 84.16 8	· ·	10.42	0.06
(g) Assets Classified as held for sale 7 total Current assets 4,053.53 3,599.04 **TOTAL ASSETS 5,645.34 5,306.86 **EQUITY AND LIABILITIES **Equity (a) Equity share capital (b) Other equity 1,089.55 5,455 (c) Other equity 4,111.08 4,906.25 **Total Equity 5,200.62 4,960.35 **Liabilities (i) Borrowings (ii) Cher ilabilities (iii) Other ilabilities (iii) Other current liabilities (iii) Other current liabilities (iii) Other current liabilities (iii) Current liabilities (iv) Other liabilities (iii) Table Current liabilities (iiii) Table Current liabilities (ii			36,91
Total Current assets 4,053.53 3,599.04 TOTAL ASSETS 5,645.34 5,306.86 EQUITY AND LIABILITIES Equity (a) Equity share capital 1,089.55 5.4.56 (b) Other equity 4,111.08 4,906.25 (c) Provisions 283.76 271.56 (d) Borrowings 283.76 271.56 (ii) Current liabilities (iii) Other liabilities (c) Provisions 283.76 271.56 (c) Provisions 283.76 271.56 (d) Equity 283.76 271.56 (e) Demonstrate liabilities (e) Provisions 283.76 271.56 (iii) Current liabilities (e) Provisions 283.76 271.56 (iii) Current liabilities (iii) Trade payables (iii) Lease liabilities (iii) Trade payables (iii) Capter liabilities (iii) Trade payables (iiii) Trade payables (iiii) Trade pay			
### TOTAL ASSETS	(g) Assets Classified as held for sale	84.16	84.16
Equity (a) Equity share capital (b) Other equity 4,111.08 4,966.28 Total Equity 5,200.62 4,960.33 Liabilities (1) Non-current liabilities (a) Financial liabilities (ii) Cher liabilities (iii) Cher liabilities (b) Other non-current liabilities (c) Provisions Total Non-current liabilities (a) Financial liabilities (b) Other non-current liabilities (c) Provisions Total Non-current liabilities (iii) Trade payables (iii) Lease liabilities (iii) Trade payables (iii) Trade payables (iii) Trade payables (iii) Trade payables (iv) Other liabilities (Total Current assets	4,053.53	3,599.04
Equity (a) Equity share capital (b) Other equity 4,111.08 4,966.28 Total Equity 5,200.62 4,960.33 Liabilities (1) Non-current liabilities (a) Financial liabilities (ii) Other liabilities (iii) Cher ilabilities (iii) Other non-current liabilities (b) Other non-current liabilities (c) Provisions Total Non-current liabilities (a) Financial liabilities (b) Other non-current liabilities (c) Provisions Total Non-current liabilities (a) Financial liabilities (b) Other non-current liabilities (c) Provisions Total Non-current liabilities (a) Financial liabilities (b) Borrowings (c) Equipment liabilities (d) Financial liabilities (e) Financial liabilities (ii) Trade payables total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other liabilities (iv) Other liabilities (iv) Other liabilities (iv) Other current liabilities (iv) Other liabilities (iv) Other current liabilities (iv) Other li	TOTAL ASSETS	5,645.34	5,306.86
(a) Equity share capital (b) Other equity (c) Other equity (d) 4,960.26 (e) Other equity (d) 4,111.08 (e) 4,960.26 (e) Other equity (d) 4,111.08 (e) 4,960.26 (e) Other equity (e) Other equity (e) Other equity (e) Other equity (e) Other mon-current liabilities (e) Other non-current liabilities (ii) Other liabilities (iii) Other liabilities (iii) Other liabilities (e) Provisions (e) Provisions (e) Provisions (e) Provisions (e) Provisions (e) Provisions (fiii) I Lease liabilities (fiii) Trade payables (fiii) Trade payables (fiii) Trade payables (fiiii) Trade payables (fiiiii) Trade payables (fiiiii) Trade payables (fiiiiii) Trade payables (fiiiiiii) Trade payables (fiiiiiiiiii) (fiiiiiiiiiiiiiiiiiiiiiii	EQUITY AND LIABILITIES		
(b) Other equity Total Equity 5,200.62 4,960.33 Liabilities (1) Non-current liabilities (3) Financial liabilities (ii) Other liabilities (iii) Other liabilities (iii) Other non-current liabilities (b) Other non-current liabilities (c) Provisions Total Non-current liabilities (a) Financial liabilities (a) Financial liabilities (b) Other non-current liabilities (c) Provisions Total Non-current liabilities (a) Financial liabilities (b) Borrowings (ii) Lease liabilities (iii) Lease liabilities (iii) Lease liabilities (iii) Trade payables total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other liabilities (iv) Other liabilities (iv) Other liabilities (iv) Other liabilities (iv) Other current liabilities (iv) Other liabilities (iv) Other current liabilities (iv) Other current liabilities (iv) Other lia	Equity		
Total Equity 5,200.62 4,960.83 Liabilities (1) Non-current liabilities (2) Ease liabilities (3) Borrowings 283.76 271.58 (4) Other non-current liabilities (5) Other non-current liabilities (6) Provisions 283.76 271.58 (7) Current liabilities 283.76 271.58 (7) Current liabilities 283.76 271.58 (7) Current liabilities (7) Ease liabilities (8) Ease liabilities (9) Borrowings (11) Lease liabilities (11) Lease liabilities (11) Current liabilities (12) Current liabilities (13) Ease liabilities (14) Ease liabilities (15) Ease liabilities (16) Ease liabilities (17) Ease liabilities (18) Ease liabilities (19) Ease liabilities (19) Ease liabilities (19) Ease liabilities (11) Ease li	(a) Equity share capital	1,089.55	54.55
Liabilities (a) Financial liabilities (i) Borrowings 283.76 271.58 (ii) Lease liabilities (iii) Other inabilities (b) Other non-current liabilities (c) Provisions		4,111.08	4,906.28
(1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Other liabilities (b) Other non-current liabilities (c) Provisions Total Non-current liabilities (a) Financial liabilities (b) Gurrent liabilities (c) Provisions Total Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other liabilities (iv) Other liabilities (iv) Other liabilities (iv) Other current liabilities (iv) Other liabilities	Total Equity	5,200.62	4,960.83
(a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Other liabilities (iii) Other liabilities (b) Other non-current liabilities (c) Provisions Total Non-current liabilities (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (b) Borrowings (c) Provisions (a) Financial liabilities (b) Borrowings (c) Provisions (d) Borrowings (e) Borrowings (ii) Lease liabilities (iii) Trade payables total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other liabilities (iv) Other liabilities (iv) Other current liabilities (c) Provisions Total Current liabilities 160.96 74.46	Liabilities		
(ii) Borrowings (iii) Clease liabilities (iii) Other liabilities (b) Other non-current liabilities (c) Provisions Total Non-current liabilities (a) Financial liabilities (b) Borrowings (ii) Lease liabilities (i) Borrowings (iii) Trade payables (iiii) Trade payables total outstanding dues of micro enterprises and small enterprises (iv) Other liabilities (iv) Other current liabilities	· ·		
(ii) Cher liabilities (iii) Other non-current liabilities (b) Other non-current liabilities (c) Provisions Total Non-current liabilities (2) Current liabilities (a) Financial liabilities (b) Borrowings (ii) Lease liabilities (i) Borrowings (iii) Trade payables total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other liabilities (iv) Other current liabilities (iv) Other l	···		
(iii) Other liabilities (b) Other non-current liabilities (c) Provisions Total Non-current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other liabilities (b) Other current liabilities (c) Provisions Total Current liabilities 160.96 74.46	1.7	283.76	271.58
(b) Other non-current liabilities (c) Provisions Total Non-current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other liabilities (b) Other current liabilities (c) Provisions Total Current liabilities 160.96 74.46		-	-
(c) Provisions Total Non-current liabilities (a) Financial liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other liabilities (b) Other current liabilities (c) Provisions Total Current liabilities 160.96 74.46	(iii) Other liabilities	-	_
Total Non-current liabilities (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other liabilities (b) Other current liabilities (c) Provisions Total Current liabilities 160.96 74.46	(b) Other non-current liabilities	-	-
(2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other liabilities (b) Other current liabilities (c) Provisions Total Current liabilities 160.96 74.46	• • •		
(a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other liabilities (iv) Other liabilities (b) Other current liabilities (c) Provisions Total Current liabilities 160.96 74.46	Total Non-current liabilities	283.76	271.58
(i) Borrowings (ii) Lease liabilities (iii) Trade payables total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other liabilities (iv) Other liabilities (b) Other current liabilities (c) Provisions Total Current liabilities 160.96 74.46			
(ii) Lease liabilities (iii) Trade payables total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other liabilities (iv) Other current liabilities (b) Other current liabilities (c) Provisions Total Current liabilities 160.96 1446			
(iii) Trade payables total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other liabilities (iv) Other current liabilities (b) Other current liabilities (c) Provisions Total Current liabilities 160.96 74.46			•
total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other liabilities (iv) Other current liabilities (b) Other current liabilities (c) Provisions Total Current liabilities 160.96 74.46			-
total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other liabilities (b) Other current liabilities (c) Provisions Total Current liabilities 160.96 74.46			
(iv) Other liabilities 11.00 (b) Other current liabilities 68.01 37.76 (c) Provisions - Total Current liabilities 160.96 74.46	total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises		-
(b) Other current liabilities 68.01 37.76 (c) Provisions Total Current liabilities 160.96 74.46	(iv) Other liabilities		36.69
(c) Provisions Total Current liabilities 160.96 74,46	· ·		-
Total Current liabilities 160.96 74.46		68.01	37.76
TOTAL EQUITY AND LIABILITIES 5,645.34 5,306.88		160.96	74.46
0, 01,04 0,300,8t	TOTAL EQUITY AND LIABILITIES	E 645 24	E 20¢ 00
		5,043.34	5,306.88

Significant accounting policies

As per our report of even date attached For P D RUNGTA & CO.,

Chartered Accountants Firm Registration Number: 001150C

RITESH KUMAR SHAW

Partner

Membership No: 305929 Place of Signature: Kolkata

For and on behalf of Narayani Steels Limited

Sunit Kumar Agarwal Managing Director DIN: 02184000 "

Ankita Dutta

Ankita Dutta **Company Secretary** M.NO.: AC\$61913

(CIN: L27/109WB19B6PLC082021) STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

	Particulars	For the Perion and St. 100.09.2		For the ended 31.0	
A	CASH FLOW FROM OPERATING ACTIVITIES		1		
	Net Profit before Taxes & Extraordinary Items		347.52		10,246.35
	ADJUSTMENTS FOR NON-CASH ITEMS:	1	1		
	Depreciation and Amortisation	31.31		53.60	
	Provision/(Reversal of Provision) for expected credit loss	-	ŀ	(3,768.36)	
	Provision/(Reversal of Provision) for Doubtful Debts	-		(1,191.19)	
	Extinguishment of Trade Payable, Other Current and Non Current Liabilities	-	ŀ	(168.96)	
	Extinguishment of Current & Non-Current Borrowings	-		(19,801.00)	
	Impairment in Value of Plant, Property & Equipment	-	ļ	361.49	
	Impairment in Value of Intangible Assets	-		1.45	
	Allowances for Loans & Advances	-	ļ	1,307.01	
	Right of use assets written off upon termination of lease (Net of lease flabilities)	-	1	17.51	
	Bad debts written off	_	- 1	12,987.42	
	Finance Costs	12.18	1	1.76	
	Sundry Balance written off (net)	0.28	1	-	
	Interest income	(3.09)	1	(3.69)	
	Reversal of Amortisation of corporate guarantee obligation	-	1	(9.75)	
		·	40.67		(10,212.71
	Operating profit before working capital changes		388.19	_	33.64
	(Increase)/Decrease in Trade receivables , loans & advances & Other assets	(121.99)	1	(31.81)	
	(Increase)/Decrease in Inventories	(215 ₋ 40)	1	•	
	Increase/(Decrease) in Trade payables & Other current/non-current liabilities	75.50	1	3.59	
	Cash generated from operations		(261.89)	_	(28.23
	Income tax paid		126.31 (20.35)		5.42 (23.76
	Net Cash from / (used in) Operating Activities		105,96	-	(18.35
			100,00	-	
В	CASH FLOW FROM INVESTING ACTIVITIES		1		
	Purchase of Property, Plant & Equipment	(12.02)	j	(33.03)	
	Interest received	3.09	(8.93)	3.69	(29.34
	Net cash from / (used in) Investing Activities		(8.93)	_	(29.34
С	CASH FLOW FROM FINANCING ACTIVITIES		{		
_	Proceeds of non current financial borrowings pursuant to resolution plan	12.18	{	1,727.78	
	Proceeds of Share application money pursuant to resolution plan	-	{	1,046.00	
	Repayment of Current & Non Current Borrowings pursuant to resolution plan	-		(2,681.00)	•
	Finance Costs	(12.18)	0.00	(1.76)	_ 91.02
	Net cash from / (used in) financing activities		0.00	-	91.02
	Net Increase / (Decrease) in Cash & Cash equivalents		97.03		49.04
	Cash & Cash equivalents at beginning of the year^	1	97.03 43.66		43.34 5.03
	Cash & Cash equivalents written off				
					(4,71
	Cash & Cash equivalents at end of the year^	1	140.69		43.66

The Statement of Cash Flow has been prepared under the indirect method as set out in Ind AS - 7 specified under section 133 of the Companies Act, 2013.

As per our report of even date attached

For P D RUNGTA & CO.,

Chartered Accountants

Firm Registration Number: 001150C

RITESH KUMAR SHAW

Membership No: 305929

NDIN: 223059 29BDCU OP6277

Place of Signature: Kolkata

Dated: The 14th day of November, 2022

For and on behalf of Narayani Stee

lanaging Director DIN: 02184000

Ankita Outla

Ankita Dutta

Company Secretary M.NO.: AC\$61913





Independent Auditor's Review Report on Review of Interim Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF NARAYANI STEELS LIMITED

Qualified Conclusion

- We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of NARAYANI STEELS LIMITED ("the Company"), and its associate, namely Hari Equipments Private Limited, (the Company and its associate together referred to as "the Group") for the quarter and half year ended September 30, 2022, ("the Statement"), 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 Group'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 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
- 3. 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Basis for Qualified Conclusion

- a. Balances under sundry debtors considered by the company as realizable are subject to confirmations and adjustments, if any. In the absence of such pending confirmations and reconciliations, consequential impact of the same on financial statements of the company could not be ascertained.
- b. Physical verification / valuation report for Property, Plant & Equipment including assets held for sale of Rs.84.16 Lakhs is not available and in absence of verification / valuation report, we are unable to ascertain the fair / realizable values of such items and its impact on the financials of the company for the Quarter under report.
- 4. Based on our review, with the exception of the matters described in the preceding paragraph, conducted as stated in paragraph 3 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 Standard 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.





5. The consolidated unaudited financial results include the Company's share of net loss after tax (and total comprehensive income) of Rs. Nil for the quarter and half year ended September 30, 2022, in respect of an associate, whose financial results have not been reviewed by us. The unaudited financial statements of such associate have been furnished to us by the management and our conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For P. D. Rungta & Co. Chartered Accountants

Firm Registration No.: 001150C

Lituhshaw, CARitesh Kumar Shaw

Partner

Membership No.: 305929

Place: Kolkata

Date: 14th day of November, 2022

UDIN: 22305929 BDC UNG 2288

21, Hemant Basu Sarani, 3rd Floor, R.N. 317, Kolkata - 700001 ① : (033) 4604-2152 / 2153 / 2154

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Offices at: Ahmedabad (Gujarat), Bhagalpur (Bihar), Delhi (New Delhi), Khatima (Uttaranchal), Mumbai (Maharashtra)

(CIN: L27109WB1996PLC082021)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th September, 2022

		·	Rs. in Lakh Standalone Results					
SL. NO.	PARTICULARS	3 Months Ended 30.09.2022	Corresponding 3 Months Ended 30.09.2021	Preceeding 3 Months Ended 30,06,2022	6 Months Ended 30.09.2022	6 Months Ended 30.09.2021	Twelve Months Ended 31.03.2022	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
Ŧ	Revenue from operations	1,465.73	205.59	510.01	1,975.74	377.00	1,162.28	
11	Other income	3.80	5.39	1.92	5.72	68.18	24.93	
iii	Total Income (I + II)	1,469.53	210.98	511.94	1,981.46	445.18	1,187.21	
W	EXPENSES:	1			!			
	Cost of Materials Consumed	938.32	58.30	-	938.32	100.06	-	
	Changes in Inventories of Finished & Traded Goods	(10.55)	-	- 1	(10.55)	- 1	-	
	Employee benefit expenses	98.25	75.52	89.54	187.79	141.27	308.14	
	Finance Costs	6.12	1.15	6.06	12.18	8.10	1.76	
	Depreciation and amortisation expenses	18.48	28.00	12.82	31.31	54.33	53,60	
	Other expenses	252.11	121. 2 6	222.79	474.90	302.36	773,76	
	<u> </u>			_ L	i			
	Total Expenses (IV)	1,302.74	284.24	331.21	1,633.95	606.12	1,137.25	
v	PROFIT BEFORE PRIOR PERIOD ITEMS, EXCEPTIONAL	166,79	(73.26)	180.73	347,52	(400 04)		
	ITEMS AND TAX (III-IV)	160.79	(73.26)	180.73	347.52	(160.94)	49.96	
VΙ	Prior period items			-				
VII	Exceptional Items						10,196,39	
		- 1					-	
VIII	PROFIT BEFORE TAX (V-VI-VII)	166.79	(73.26)	180.73	347.52	(160.94)	10,246.35	
ΙX	Tax Expenses] 1	ļ	1	1	}		
	Current Tax	- 1	. !	- 1	- 1		-	
	Earlier Year Tax	- 1	- 1	- 1	- 1	-	=	
	Deferred Tax	46.40	257.12	50.28	96.68	1,141.65	3,568.29	
	Net Tax Expense	46.40	257.12	50,28	96.68	1,141,65	3,568,29	
x	Profit for the period / year (Vill-IX)	120.39	(330.38)	130.45	250.84	(1,302.59)	6,678.06	
	Other Comprehensive Income (net of tax)	1 1			1	i		
	Items that will not be reclassified to profit or loss	(0.01)	(0.02)	(0.03)	(0.04)	0.01	0.03	
	Items that will be reclassified to profit or loss	- 1	- 1	`- 1	- 1			
		1 1	ļ	1	1	1		
ΧI	Total Other Comprehensive Income for the	[0.01)	(0.00)	10.00	(0.04)			
AI.	period / year (net of tax)	[0.01]	(0.02)	(0.03)	(0.04)	0.01	0.03	
XII	PROFIT FOR THE PERIOD (X+XI)	120.38	(330.40)	130.42	250.79	(1,302.58)	6,678.09	
	Paid up equity share capital (in lakhs)	1,089.55	1,090.90	54.55	1,089.55	1,090.90	54.55	
	1 and the colours arraine control (ii) leavings	i i		į.		•		
	(Face Value of Share - Rs 10/- per share)			l l		j		
	(Face Value of Share - Rs 10/- per share)	_	_	5 036 70	4 111 08	_	4 9ne 20	
		-	-	5,036.70	4,111.08	-	4,906.28	
	(Face Value of Share - Rs 10/- per share) Other Equity (excluding Revaluation Reserves)	-	-	5,036.70	4,111.08	-	4,906.28	
	(Face Value of Share - Rs 10/- per share) Other Equity (excluding Revaluation Reserves) Earnings Per Equity Share of Rs. 10/- each	-				-	·	
	(Face Value of Share - Rs 10/- per share) Other Equity (excluding Revaluation Reserves)	12.09	(3.03) (3.03)	5,036.70 23.92 1.20	4,111.08 32.51 2.30	- 11.94 11.94	4,906,28 1,224.32 61,22	

For and on behalf of Narayani Steels Limited

As per our report of even date attached

For P D RUNGTA & CO.,

Chartered Accountants

Firm Registration Number: 001150C

RITESH KUMAR SHAW

Partner

Membership No: 305929
UDIN 22305929 CUNG 2288
Place of Signature: Kolkata
Dated: The 14th day of November, 2022

For and on behalf of the Board of Directors of Narayani Steels Limited

Sumit Humar Agarwal Mariaging Director DIN: 02184000

Company Secretary M.NO.: ACS61913

NARAYANI STEELS LIMITED (CIN: L27109WB1996PLC082021) CONSOLIDATED BALANCE SHEET AS AT 30th September 2022

(Rs. In Lakhs) As at As at **Particulars** 31st March 2022 30th September 2022 ASSETS (1) Non-current assets (a) Property, plant and equipment 912 78 932.07 (b) Right-of-use assets (c) Intangible Assets (d) Capital work-in-progress (e) Financial assets (i) Investments 0.330.39 (ii) Other assets 76.74 76.74 (f) Deferred Tax Assets (net) 698.62 601.96 Total Non-current assets 1,591.82 1,707.82 (2) Current assets (a) Inventories 366.27 150.86 3.175.18 3.023.31 (b)Trade receivables (c) Cash and cash equivalents 140.69 43.66 (d) Other assets 10.42 0.06 (e) Current tax assets (net) 57.26 36.91 (f) Other current assets 219.54 260.07 (g) Assets Classified as held for sale 84.16 84.16 4,053.53 3,599.04 **Total Current assets** TOTAL ASSETS 5,645.34 5,306.86 **EQUITY AND LIABILITIES** Equity 1.089.55 54.55 (a) Equity share capital (b) Other equity 4.111.08 4.906.28 **Total Equity** 5,200.62 4,960.83 Liabilities (1) Non-current liabilities (a) Financial liabilities (i) Borrowings 283.76 271,58 (ii) Lease liabilities (iii) Other liabilities (b) Other non-current liabilities (c) Provisions Total Non-current liabilities 283.76 271.58 (2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables total outstanding dues of micro enterprises and small enterprises total outstanding dues of creditors other than micro enterprises and small enterprises 81.94 36.69 (iv) Other liabilities 11.00 (b) Other current liabilities 37.76 68 01 (c) Provisions **Total Current liabilities** 160.96 74.46 TOTAL EQUITY AND LIABILITIES 5,645.34 5,306.86 Significant accounting policies For and on behalf of Narayani Steels Limited As per our report of even date attached For P D RUNGTA & CO.,

Chartered Accountants

Firm Registration Number: 001150C

Kiteshshaw. RITESH KUMAR SHAW

Partner

Membership No: 305929 Place of Signature: Kolkata

Dated: The 14th day of November, 2022

Sumit Kumar Agarwal Managing Director DN: 02184000

Ankita Dutta

Company Secretary M.NO.: ACS61913

UBIN: 22305929 BBCUNG 2288

(CIN: L27199WB1996PLC082021) CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. In Lakhs)

	Particulars	For the Period ended 30.09.2022	2	For the y ended 31.03	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Taxes & Extraordinary Items		347.52		10,246.35
	ADJUSTMENTS FOR NON-CASH ITEMS:		1		
	Depreciation and Amortisation	31.31		53.60	
	Provision/(Reversal of Provision) for expected credit loss	•	}	(3,768.36)	
	Provision/(Reversal of Provision) for Doubtful Debts	-		(1,191.19)	
	Extinguishment of Trade Payable, Other Current and Non Current Liabilities	-	1	(168.96)	
	Extinguishment of Current & Non-Current Borrowings	-	ł	(19,801.00)	
	Impairment in Value of Plant, Property & Equipment	•		361.49	
	Impairment in Value of Intangible Assets	-	ļ	1.45	
	Allowances for Loans & Advances	•	1	1,307.01	
	Right of use assets written off upon termination of lease (Net of lease liabilities)	-	1	17.51	
	Bad debts written off	-	- }	12,987.42	
	Finance Costs	12.18	1	1.76	
	Sundry Balance written off (net)	0.28	1	·	
	Interest income	(3.09)	-	(3.69)	
	Reversal of Amortisation of corporate guarantee obligation	-	İ	(9.75)	
		·	40.67	-	(10,212.71
	Operating profit before working capital changes		388.19		33.64
	(Increase)/Decrease in Trade receivables , loans & advances & Other assets	(121.99)		(31.81)	
	(Increase)/Decrease in Inventories	(215.40)		-	
	Increase/(Decrease) in Trade payables & Other current/non-current liabilities	75.50		3.59	
			(261.89)		(28.23
	Cash generated from operatiions		126.31		5.42
	Income tax paid		(20.35)		(23.76
	Net Cash from / (used in) Operating Activities		105.96	_	(18.35
В	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant & Equipment	(12.02)	Ţ	(33.03)	
	Interest received	3.09	(8.93)	3.69	(29.34
	Net cash from / (used in) Investing Activities		(8.93)	_	(29.34
С	CASH FLOW FROM FINANCING ACTIVITIES		{		
Ī	Proceeds of non current financial borrowings pursuant to resolution plan	12.18	{	1,727.78	•
	Proceeds of Share application money pursuant to resolution plan	-		1,046.00	
	Repayment of Current & Non Current Borrowings pursuant to resolution plan	•	}	(2,681.00)	
	Finance Costs	(12.18)	0.00	(1.76)	91.02
	Net cash from / (used in) financing activities		0.00	-	91.02
	Net Increase / (Decrease) in Cash & Cash equivalents		97.03		43,34
	Cash & Cash equivalents at beginning of the year^		43.66		5.03
	Cash & Cash equivalents written off		_		(4.71
	Cash & Cash equivalents at end of the year^	 -	440.00	_	
			140.69		43.66

The Statement of Cash Flow has been prepared under the indirect method as set out in Ind AS - 7 specified under section 133 of the Companies Act, 2013.

As per our report of even date attached

For P D RUNGTA & CO.,

Chartered Accountants

Firm Registration Number: 001150C

RITESH KUMAR SHAW

Membership No: 305929
UDIN: 22305929BDCUNG 2288

Place of Signature: Kolkata

Dated: The 14th day of November, 2022

For and on behalf of Narayani Steels Limited

Managing Director

DIN: 02164000 nkita Dutta

Ankita Dutta Company Secretary M.NO.: ACS61913

(CIN: L27109WB1996PLC082021)

Notes to the Standalone & Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30th September 2022:

- The Resolution Plan was approved by the Hon'ble National Company Law Tribunal (NCLT) vide Order dated 11th January 2022 in course of the Corporate Insolvency Resolution Process of the Company. The said Resolution plan has been implemented by the Monitoring Committee and the management of the Company has been handed over to the Resolution Applicant (RA) by the Monitoring Committee w.e.f. 1st April 2022.
- 2. In view of the approved resolution plan, following effects have been given in the accounts of the Company for the year ended 31st March 2022 -
 - (a) The Face value of existing Equity shares was reduced from Rs. 10 per share to Re. 0.50 per share, and after such reduction in face value of existing equity shares to Re. 0.50, the Face value of shares were consolidated to Rs. 10/- per share resulting in reduction of the quantity of the shares held by the existing shareholders by 1/20th of the existing quantity i.e. the shares of existing shareholders holding 1,09,09,000 equity shares were reduced to 5,45,450 equity shares.
 - (b) The existing directors of the Company as on the date of Order stand replaced by the new Board of Directors with effect from 16-03-2022 comprising of Sumit Kumar Agarwal, as Promoter Director being Nominee of RA, and three Independent Directors, namely, Asit Baran Bhattacharjee, Ajit Kumar Nath and Akansha Agarwal.
 - (c) In view of extinguishment of balances of operational and financial creditors, post payment as per the Resolution Plan, the same was recognised in the statement of profit or loss for the year ended 31st March, 2022 in accordance with "Ind AS 109" on "Financial Instruments" prescribed under section 133 of the Companies Act, 2013 and disclosed and included under "Exceptional items".
 - (d) Funds amounting to Rs. 1,726.20 Lakhs were brought by way of Unsecured Loans and Rs. 1,046 Lakhs by way of Share Application Money by the RA as per the terms of the approved resolution plan and consequent upon receiving the in-principal approval from the BSE, the allotment of 1,03,50,000 equity shares of Rs.10/- each for cash at par was made on 27th September, 2022.
 - (e) As per approved resolution plan, the contingent liabilities and commitments, claims and obligations, corporate guarantees and Legal Proceedings initiated against the Company stand extinguished and accordingly no outflow of economic benefits is expected in respect thereof. The Resolution plan further provides that implementation of resolution plan will not affect the rights of the Company to recover any amount due to the Company and there shall be no set off of any such amount recoverable by the Company against any liability discharged or extinguished.
- 3. The above standalone and consolidated unaudited financial results for the quarter and half year ended 30th September 2022 were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 14th November, 2022 and subjected to limited review by the Statutory Auditors, who have expressed a modified opinion on the aforesaid results.
- 4. The Company is principally engaged in a single business segment of manufacturing and trading of Iron & Steel and its related products, accordingly there is no separate reportable segment as per Ind AS 108 "Operating Segment".
- 5. The figures for the 3 months ended 30th September 2022 are the balancing figures between the unaudited figures in respect of quarter ended 30th June 2022 and the year to date figures up to the Second quarter of the respective financial year.
- 6. The associate of the Company has suffered substantial losses in the previous financial year as well as in the current quarter ending 30th September 2022, resulting in complete erosion of net worth of the associate, namely Hari Equipments Private Limited. In view of the same, 100% impairment of investments was provided by Narayani Steels Limited in its accounts for the financial year ended 31st March 2022. However, the accounts of the associate company have been prepared on a going concern



basis as the management of the associate is exploring the options to raise additional finance to revive the operations.

7. Previous year's / period's figures have been regrouped / rearranged, wherever necessary.

For P D RUNGTA & CO., **Chartered Accountants**

Firm Registration No.: 001150C

Partner

Membership No: 305929

UDIN: 22305929BDCUNG 2288 UDIN: 22305929BDCUOP6277

Place: Kolkata

Dated: The 14th Day of November, 2022

For & on behalf of Narayani Steels Limited

Sumit Kumar Agarwal

Director

(DIN: 02184000)

Ankita Dutta

Company Secretary M.N. ACS 61913