



## BENGAL STEEL INDUSTRIES LTD.

"TRINITY PLAZA", 3RD FLOOR,  
84/1A, TOPSIA ROAD (SOUTH), KOLKATA - 700 046, INDIA  
PHONE : (033) 4055 6800 / 2285 1079 & 81  
FAX : (033) 4055 6863, E-MAIL : bengalsteel@bengalsteel.co.in  
CIN : L70109WB1947PLC015087

Date: 27<sup>th</sup> January, 2020

✓ The Secretary  
Department of Corporate Services  
BSE Limited  
P. J. Towers, Dalal Street  
Mumbai – 400001

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

**SUB: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED  
31<sup>ST</sup> DECEMBER, 2019**

Dear Sir,

Please find enclosed the Unaudited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2019 which was considered and approved by the Board of Directors at their meeting held today, i.e. 27<sup>th</sup> January, 2020, along with the Limited Review Report issued thereon by the Statutory Auditors of the Company, in terms with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The above is for your information and records.

Thanking you,

Yours Faithfully,

**FOR BENGAL STEEL INDUSTRIES LIMITED**

**[NEHA MEHRA]  
COMPANY SECRETARY & COMPLIANCE OFFICER**



**ENCL: AS ABOVE**



**TO BOARD OF DIRECTORS**  
**BENGAL STEEL INDUSTRIES LIMITED**  
**TRINITY PLAZA, 3RD FLOOR,**  
**84/1A, TOPSIA ROAD (SOUTH)**  
**KOLKATA – 700046.**

**Report on Limited Review of the Unaudited Financial Results of the Company for the Quarter ended 31st December, 2019, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **BENGAL STEEL INDUSTRIES LIMITED** (the “Company”) for the quarter and nine months ended 31st December, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to disclosed, or that it contains any material misstatement.



### Emphasis of Matters

Without qualifying our opinion, we draw attention to the following :

1. Charge of depreciation on the composite cost of Land & Building, the value of which are not segregated.
2. Non recognition of impairment loss.
3. In the absence of adequate data, the reasonable accuracy could not be ascertained in respect of the fair value of the financial assets and liabilities as certified by the management.
4. In the absence of useful life of the assets, the depreciation is being charged by reducing balance method.
5. Book balance of accounts of Rs 18,506.21/- (with UCO Bank), Rs 1,45,762.45 (with UBI), and Rs.59,939.19/- (with Bank of India) could not be confirmed.

**For S Ghose & Co LLP**  
**Chartered Accountants**  
**FRN- 302184E/E300007**

*Ranjan K Paul*

**CA. Ranjan Kumar Paul**  
**Partner**

**M.No. 060084**

**UDIN: 20060084 AAAAAA16322**

**Place: Kolkata**

**Date: January 27, 2020**



**BENGAL STEEL INDUSTRIES LIMITED**

CIN: L70109WB1947PLC015087

Registered Office: Trinity Plaza, 3rd Floor, 84/1A, Topsia Road (South), Kolkata - 700046

Email: bengalsteel@bengalsteel.co.in Phone No. : (033) 4055-6800

Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2019

(Rs. in Lakhs)

	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue</b>						
	(a) From Operations	24.00	-	-	24.00	-	-
	(b) Other Income	-	-	-	-	-	1.60
	<b>Total Revenue</b>	<b>24.00</b>	<b>-</b>	<b>-</b>	<b>24.00</b>	<b>-</b>	<b>1.60</b>
2	<b>Expenses</b>						
	a) Cost of raw materials & components consumed	-	-	-	-	-	-
	b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	-	-	-	-	-	-
	c) Employee Benefits Expenses	0.95	0.25	1.89	1.20	7.10	7.31
	d) Finance costs	-	-	-	-	-	-
	e) Depreciation and Amortisation Expenses	0.01	0.01	0.12	0.02	0.42	0.37
	f) Other Expenses	2.41	4.29	1.09	11.43	44.46	48.30
	<b>Total Expenses</b>	<b>3.37</b>	<b>4.55</b>	<b>3.10</b>	<b>12.65</b>	<b>51.98</b>	<b>55.98</b>
3	<b>Profit/(Loss) before Tax (1 - 2)</b>	<b>20.63</b>	<b>(4.55)</b>	<b>(3.10)</b>	<b>11.35</b>	<b>(51.98)</b>	<b>(54.38)</b>
4	Tax Expenses	2.20	-	-	2.20	-	-
5	<b>Net Profit/(Loss) after Tax (3 - 4)</b>	<b>18.43</b>	<b>(4.55)</b>	<b>(3.10)</b>	<b>9.15</b>	<b>(51.98)</b>	<b>(54.38)</b>
6	Other Comprehensive Income	-	-	-	-	-	-
7	<b>Total Comprehensive Income</b>	<b>18.43</b>	<b>(4.55)</b>	<b>(3.10)</b>	<b>9.15</b>	<b>(51.98)</b>	<b>(54.38)</b>
8	Paid up Equity Share Capital (Face Value: Rs. 10 per share)	490.00	490.00	490.00	490.00	490.00	490.00
9	Other Equity	-	-	-	-	-	405.17
10	Earnings Per Share Basic and Diluted (Rs.)	0.38	(0.09)	(0.06)	0.19	(1.06)	(1.11)

**Notes:**

- The above results for the quarter and nine months ended 31st December, 2019 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 27th January, 2020. The Statutory Auditors have conducted a Limited Review of these Results as required under Regulation 33 of the SEBI (LODR) Regulations, 2015.
- The Taxation (Amendment) Ordinance, 2019 was promulgated on 20th September, 2019. The Ordinance amends the Income Tax Act, 1961 and the Finance (No. 2) Act, 2019. The Ordinance provides domestic Companies with an option to opt for lower tax rates, provided they do not claim certain deductions. The Company is in the process of evaluating the option to opt for lower tax rate and has considered the rate existing prior to Ordinance for the purpose of these rules.
- Figures for the previous period/year have been regrouped/rearranged wherever necessary.

Place : Kolkata

Date : 27th January, 2020



For and on behalf of the Board of Directors

  
Director