"श्री जी"

National General Industries Ltd.

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

10th November, 2026

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 10th November, 2026**
Un-Audited Financial Results for the quarter and half year ended on 30th September, 2026

Dear Sir,

In continuation of our letter dated 2nd November, 2026 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held today, have considered and taken note of the following:

a) The approval of un-audited Financial Results of the Company for the quarter and half year ended on 30th September, 2026 alongwith Limited Review Report thereon. The results have been taken on record by the Board of Directors on the recommendation of Audit Committee, at its meeting held today.

b) In view of advisory issued by the appropriate authorities to control pollution during critical winter months in the NCR Region, the company is in the process of upgrading its equipment's/ processes to comply with the direction of said authority.

The said meeting of the Board of Directors commenced at 03:30 P.M. and concluded at 04:30 P.M.

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

VANDANA GUPTA
Digitally signed by VANDANA GUPTA
Date: 2026.11.10 16:41:35 +05'30'

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

R.K. GOVIL & CO.
CHARTERED ACCOUNTANTS
Since1973

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2026 PURSUANT TO THE REGULATION 33 OF THE SEBI (LODR) REGULATIONS, 2015, AS AMENDED

Review Report to
The Board of Directors
NATIONAL GENERAL INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **National General Industries Limited** ("the Company") for the quarter and half year ended 30th September, 2026 ("the Statement"), being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, as amended ("the Listing Regulations")

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") 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 and in compliance with Regulations 33 of Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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 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 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.

Head Office : R-7/177, Rajnagar, Ghaziabad 201002
Muzaffarnagar Branch-230, Dwarkapuri, Behind ASJ Plaza Mall, Muzaffarnagar-251001
Contact Details : +91- 0120-4237625, Mobile : +91-9871796929
E-mail : govilgovil@gmail.com Website : www.rkgovil.com

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with 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 Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. K. GOVIL & CO.
Chartered Accountants
Firm Reg. No. 000748C

R.K. GOVIL & CO. GHAZIABAD FRN-000748C CHARTERED ACCOUNTANTS

Ashish Goel
Partner
Membership No. 418425
UDIN: 26418425UKPCGM3431

Place: New Delhi
Date: 10-11-2026

NATIONAL GENERAL INDUSTRIES LIMITED

Regd. Off.: 1st Floor, Surya Plaza, K-185/1, Sarai Julena, New Friends Colony, New Delhi - 110025
Tel.No.: 011-49872442, 48 E-mail: cs@modisteel.net, CIN: L74899DL1987PLC026617

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 Un-Audited	30.06.2026 Un-Audited	30.09.2025 Un-Audited	30.09.2026 Un-Audited	30.09.2025 Un-Audited	31.03.2026 Audited
1	**Income from Operations**						
	Net Sales/Income from Operations	206.47	320.90	210.93	527.37	372.67	895.30
	b. Other Income	84.58	86.84	43.29	171.43	78.41	200.14
	Total Income from operations (net)	291.06	407.74	254.22	698.80	451.08	1,095.44
2	**Expenses**						
	a. Cost of materials consumed	134.18	268.72	167.54	402.90	266.21	654.11
	b. Purchase of stock - in - trade	-	-	-			-
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	35.17	10.46	-13.94	45.63	0.46	-17.12
	e. Employees benefit expenses	42.34	53.82	50.69	96.16	101.76	207.86
	f. Finance Cost	2.93	3.33	1.18	6.26	2.01	6.32
	g. Depreciation and amortisation expenses	9.80	9.59	9.39	19.39	18.78	37.98
	h. Other expenses	53.45	66.13	53.69	119.58	103.43	249.83
	Total Expenses	277.87	412.05	268.55	689.92	492.66	1,138.98
3	Profit / (Loss) from Operations before exceptional and Tax	13.19	(4.31)	(14.33)	8.88	(41.59)	(43.53)
4	Exceptional Items	-	79.50	-	79.50	-	-
5	Profit / (Loss) from Operations before Tax	13.19	75.19	(14.33)	88.38	(41.59)	(43.53)
6	**Tax Expenses**						
	Current Tax	(11.00)	11.00	-	-	-	-
	Deferred Tax	4.62	(8.16)	6.53	(3.54)	4.50	4.40
	Total Tax Expenses	(6.38)	2.84	6.53	(3.54)	4.50	4.40
7	**Net Profit / (Loss) for the period**	19.57	72.35	(20.86)	91.92	(46.09)	(47.93)
8	**Other Comprehensive Income (OCI)**						
	(i) Items that will not be reclassified to profit or loss	(18.97)	73.17	18.06	54.20	115.17	69.57
	(ii) Income tax relating to items that will not be able reclassified to profit or loss	(9.14)	64.15	11.06	55.01	26.62	-16.70
	(iii) Items that will be reclassified to profit or loss				-	-	
	loss				-	-	
9	**Total Other Comprehensive Income (Net of Tax)**	(9.83)	9.02	7.00	(0.81)	88.55	86.27
10	**Total Income (Net of Tax)**	9.74	81.37	(13.86)	91.11	42.46	38.34
11	**Details of Equity Share Capital**						
	Paid-up equity share capital, Equity Shares of Rs. 10/- each.	474.46	474.46	474.46	474.46	474.46	474.46
12	Other Equity excluding Revaluation Reserves						3,185.43
13	Earnings Per Share (EPS)						
	(a) Basic	0.41	1.53	-0.44	1.94	(0.97)	-0.93
	(b) Diluted	0.41	1.53	-0.37	1.94	(0.83)	-0.93

SEGMENT REPORTING

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 Un-Audited	30.06.2026 Un-Audited	30.09.2025 Un-Audited	30.09.2026 Un-Audited	30.09.2025 Un-Audited	31.03.2026 Audited
1	**Segment Revenue**						
	a) Steel	206.47	320.90	210.93	527.37	372.67	895.30
	b) Others	84.58	86.84	43.29	171.43	78.41	200.14
	Gross Turnover	291.06	407.74	254.22	698.80	451.08	1,095.44
	Less: Inter Segment revenue	-	-	-			-
	Net Sales/Income from Operations	291.06	407.74	254.22	698.80	451.08	1,095.44
2	**Segment Results**						
	Profit/(Loss) before Interest and tax	-					
	a) Steel	(33.07)	(35.68)	(23.40)	(68.75)	(49.04)	(79.03)
	b) Others	49.20	34.70	10.25	83.90	9.46	41.82
	Total	16.13	(0.98)	(13.15)	15.15	(39.58)	(37.21)
	Less : Interest	2.93	3.33	1.18	6.26	2.01	6.32
	Other unallocable expenditure	-	-	-	-	-	-
	Exceptional Items	-	79.50	-	79.50		-
	Total Profit before tax	13.19	75.19	(14.33)	88.38	(41.59)	(43.53)
	Provision for Taxes						
	Current Tax	(11.00)	11.00	-	-	-	-
	Deferred Tax	4.62	(8.16)	6.53	(3.54)	4.50	4.40
	Profit after Tax	19.57	72.35	(20.86)	91.92	(46.09)	(47.93)
3	Segment **Assets**						
	a) Steel	573.55	687.36	718.47	573.55	718.47	678.62
	b) Others	3,437.88	3,409.72	3,278.16	3,437.88	3,278.16	3,280.47
	Total Segment Assets	4,011.43	4,097.08	3,996.63	4,011.43	3,996.63	3,959.09
	Segment **Liabilities**						
	a) Steel	62.06	52.59	80.11	62.06	80.11	64.35
	b) Others	10.96	10.37	4.61	10.96	4.61	16.87
	Total Segment Liabilities	73.02	62.96	84.72	73.02	84.72	81.22
	Capital Employed (Segment Assets- Segment Liabilities)	3,938.41	4,034.12	3,911.91	3,938.41	3,911.91	3,877.87

For National General Industries Limited

Managing Director

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2026

Particulars	Half Year ended (Un-Audited) 30.09.2026	Year ended (Audited) 31.03.2026
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	**88.39**	(43.53)
Adjustments for:		
Depreciation and amortisation expense	**19.39**	37.98
(Profit)/loss on sale of Assets	-	-
(Profit)/loss on sale of Shares / Mutual Fund	**(105.76)**	(68.52)
Interest & Finance Charges	**6.26**	6.32
Dividend Income	**(3.02)**	(6.26)
Interest and Trading Income on Investment	**(33.83)**	(106.01)
Investment revalue through FVTPL	**(28.36)**	(19.06)
Short/Excess Provision W/off	-	(0.12)
Operating Profit before Working Capital Changes	(56.93)	(199.20)
Adjustments for:		
Decrease/(Increase) in Inventories	**61.00**	(23.24)
Decrease/(Increase) in Receivables	**37.02**	59.00
Decrease/(Increase) in other current and non current assets	**(24.97)**	54.96
Increase/(Decrease) in Payables	**(0.26)**	(22.06)
Increase/(Decrease) in Other Current Liabilities	**(7.94)**	(14.48)
Increase/(Decrease) in Provision	**13.38**	2.20
Total Adjustment for working capital change	**78.23**	56.38
Cash generated from operations	**21.30**	(142.82)
Income Tax (paid) refund	-	11.97
Other Cash Infolws (Outflows)		
Net Cash flow from Operating activities	**21.30**	(130.85)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	**(10.12)**	(14.82)
Sale of Fixed Assets	-	-
Purchase/sale of Mutual Fund and other financial assets	**(58.68)**	(74.15)
Interest and Trading Income on Investment	**33.82**	106.01
Income from Future and Options	**79.08**	53.19
Dividend income	**3.02**	6.26
Net Cash used in investing activities	**47.12**	76.49
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Share Capital	-	
Proceeds from Long term Borrowings	-	-
Repayment of Long term Borrowings	**(17.72)**	(9.98)
Repayment of Short term Borrowings	-	-
Proceeds from Short term Borrowings	**(38.05)**	75.30
Interest paid	**(6.26)**	(6.32)
Net Cash used in financing activities	(62.03)	59.00
Net increase in cash & Cash Equivalents	**6.40**	4.64
Cash and Cash equivalents as at beginning	**10.72**	6.09
Cash and Cash equivalents as at end	**17.12**	10.72

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

For NATIONAL GENERAL INDUSTRIES LIMITED

Managing Director

Pawan Kumar Modi
Managing Director
DIN: 00051679

Date : 10.11.2026
Place: New Delhi

NOTES:-

1 The abov unaudited results have been reviewed by the Audit Committee. The Board of Directors at its meeting held on 10th Nov, 2026 approved the above results and its release. The Statutory Auditors of the company have carried out limited review of the aforesaid results.

2 The Statement of Assets and Liabilities are as under:

(Rs. In Lakhs)

Particulars	Half Year ended (UnAudited) 30.09.2026	Year ended (Audited) 31.03.2026
Non-current assets		
Property,Plant and Equipment	319.42	328.68
Capital Work in Progress	-	-
Investment Properties	-	-
Financial assets		
(i) Investments	1,621.92	1,794.62
(ii) Other Financial Assets	937.54	1,130.72
(ii) Loans	-	-
Non-Current tax assets(net)	-	-
Deferred tax assets(net)	-	-
Other non-current assets		-
Current assets		
Inventories	48.67	109.68
Financial Assets		
(i) Trade Receivables	20.36	57.38
(ii) Cash and Cash Equivalents	17.12	10.72
(iii) Bank balances other than cash and cash equivalents	-	-
(iv) Other Financial Assets	-	-
(v) Loans	60.92	52.33
Current investments	1,081.08	546.07
Current tax assets(net)	-	-
Other current assets	-	-
Total	4,107.03	4,030.20
EQUITY AND LIABILITIES		
Shareholder's Funds		
Equity Share Capital	474.46	474.46
Other Equity	3,267.63	3,191.68
Non-Current Liabilities		
Financial Liabilities	-	
Borrowings	10.77	15.71
Other financial liabilities	-	-
Long Term Provisions	13.38	12.78
Other non-current liabilities	-	-
Deferred Tax Liabilities (Net)	210.57	159.09
Current Liabilities	-	
Financial Liabilities		
Borrowings	53.77	91.83
Trade Payables		
(a) Trade Payables, due to MSME	-	1.00
(b) Trade Payables, due of creditors other than MSME	39.71	38.96
Other Financial Liabilities	-	-
Provisions	3.43	3.43
Other Current Liabilities	33.31	41.24
Current Tax Liability(net)	-	-
Total	4,107.03	4,030.20

3 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.

4 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.

5 In view of advisory issued by the appropriate authorities to control pollution during critical winter months in the NCR Region, the company is in the process of upgrading its equipment's/ processes to comply with the direction of said authority.

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

For National General Industries Limited

For NATIONAL GENERAL INDUSTRIES LIMITED

Pawan Kumar Modi
Managing Director
DIN: 00051679

Date : 10.11.2026
Place: New Delhi

NATIONAL GENERAL INDUSTRIES LIMITED

Regd. Off : 1st Floor, Surya Plaza, K-185/1, SaraiJulena, New Friends Colony, New Delhi – 110025

Tel. No. : 011-49872442 , 19 E-mail: cs@modisteel.net, CIN: L74899DL1987PLC026617

Extract of Un-audited Financial Results for the Quarter and Half Year ended 30th September 2026

(Rs. in Lakhs, Unless Otherwise Stated)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2026 Un-audited	30-06-2026 Un-audited	30-09-2025 Un-audited	30-09-2026 Un-audited	30-09-2025 Un-audited	31-03-2026 Audited
Total income from operations	**291.06**	407.74	254.22	**698.80**	451.08	1095.44
Net Profit / (Loss) for the period (before Tax and Exceptional)	**13.19**	(4.31)	(14.33)	**8.88**	(41.59)	(43.53)
Net Profit / (Loss) for the period (before tax and after Exceptional)	**13.19**	75.19	(14.33)	**88.38**	(41.59)	(43.53)
Net Profit / (Loss) for the period (after tax and Exceptional)	**19.57**	72.35	(20.86)	**91.92**	(46.09)	(47.93)
Equity Share Capital	**474.46**	474.46	474.46	**474.46**	474.46	474.46
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)						3185.43
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)						
- **Basic (in Rs.):**	**0.41**	1.53	(0.44)	**1.94**	(0.97)	(0.93)
- **Diluted(in Rs.):**	**0.41**	1.53	(0.37)	**1.94**	(0.83)	(0.93)

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

For National General Industries Limited

Pawan Kumar Modi
Managing Director
DIN: 00051679

Place: New Delhi
Date : 10-11-2026