

MAHAMAYA STEEL INDUSTRIES LIMITED (Formerly Rajesh Strips Limited)

Regd. Office : B-8 & 9, Sector C, Urla Ind. Area, Sarora, Raipur (C.G.) 493 221

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011

SL. No.	Particulars	RS. In lacs			
		Quarter ended		Year ended	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
{1}	{2}	{3}	{4}	{5}	{6}
1	a. Net Sales/Income from Operations	16295.70	13456.11	56647.92	38604.16
	b. Other Operating Income	0.00	0.00	0.00	0.00
		16295.70	13456.11	56647.92	38604.16
2	Expenditure				
	a. (-) Increase/(+) Decrease in Stock-in-trade	-411.06	997.46	88.83	367.62
	b. Consumption of Raw Materials	12951.09	8930.31	42480.32	26341.06
	c. Purchase of Traded Goods	0.00	0.00	0.00	0.00
	d. Employee cost	61.13	57.08	241.24	221.62
	e. Depreciation	149.41	249.49	731.82	865.20
	f. Other Expenditure	2954.06	2563.33	10981.67	8930.03
	g. Total	15704.63	12797.67	54523.88	36725.53
3	Profit from Operations before Other Income, interest and Exceptional Items (1-2)	591.07	658.44	2124.04	1878.63
4	Other Income	30.46	6.71	53.96	61.99
5	Profit before Interest and Exceptional Items (3+4)	621.53	665.15	2178.00	1940.62
6	Interest	153.63	140.99	605.06	604.46
7	Profit after interest but before Exceptional Items (5-6)	467.90	524.16	1572.94	1336.16
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit/ Loss from Ordinary Activities before tax (7+8)	467.90	524.16	1572.94	1336.16
10	Tax Expense	192.00	104.04	459.18	250.17
11	Net Profit/ Loss from Ordinary Activities after tax (9-10)	275.90	420.12	1113.76	1085.99
12	Extra Ordinary Itmes (Net of Tax expense)	0.00	0.00	0.00	0.00
13	Net Profit/ Loss for the Period	275.90	420.12	1113.76	1085.99
14	Paid up Equity Share Capital	1357.04	1357.04	1357.04	1357.04
15	Reserve excluding revaluation reserve (as per Balance Sheet of previous accounting year)			5414.89	
16	(a) Basic & Diluted EPS before Extra ordinary Items (not annualised)	2.03	3.10	8.21	6.31
	(b) Basic & Diluted EPS after Extra ordinary Items (not annualised)	2.03	3.10	8.21	6.31
17	Public Shareholding				
	- No. of Shares	5140530	5140530	5140530	5140530
	- Percentage of Shareholding	37.88	37.88	37.88	37.88
18	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered	0	0	0	0
	(b) Non Encumbered				
	- No. of Shares	8429870	8429870	8429870	8429870
	- Percentage of Shareholding (as a % of the Total shareholding of Promoter Group)	100.00	100.00	100.00	100.00
	- Percentage of Shareholding (as a % of the Total share capital of the company)	62.12	62.12	62.12	62.12



Notes :

01. The above results were reviewed by Audit Committee and approved by Board of Directors at their meeting held on 28th May 2011

02. In view of the investment required for Company's Plans to increase its operations by adding further capacities through various greenfield, brownfield projects as well as acquisitions for the long term growth, the Board has taken a prudent view to keep the financial resources intact. Therefore no dividend is proposed for the Financial 2010-11.

03. The number of investor complaints for the quarter ended March 31, 2011 were Opening : Nil. Received: 1 Disposed Off: 1 and Balance- NIL.

04. Statement of Assets and Liabilities as per Clause 41(v) (h) of the listing agreement:

Particulars	31.03.2011	31.03.2010
	(Audited)	(Audited)
SOURCES OF FUND		
Shareholders' Funds		
(a) Share capital	4654.27	4754.27
(b) Share Application Money	1645.00	1645.00
(c) Reserves and surplus	6528.66	5414.89
Loan Funds		
(a) Secured Loans	5228.47	5342.60
(b) Unsecured Loans	355.00	0.00
Deferred tax liabilities (net)	566.38	465.18
Total	18977.78	17621.94
APPLICATION OF FUNDS		
Fixed assets (incl Capital Work in Progress)	8969.06	8734.13
Investments	240.01	230.01
<u>Current assets, loans and advances</u>		
(a) Inventories	5745.74	5758.87
(b) Sundry debtors	3765.07	3938.41
(c) Cash and bank balances	463.07	354.46
(d) Loans and advances	2172.16	1664.29
Total Current assets, loans and advances	12146.04	11716.03
Less: Current liabilities and provisions	2377.33	3058.23
Net Current Assets	9768.71	8657.80
Total	18977.78	17621.94

05. The figures of previous periods have been regrouped wherever necessary.

Date: 28th May 2011
Place: Raipur



For Mahamaya Steel Industries Limited

Ramanand Agrawal

Ramanand Agrawal
Chairman