

Part-I

SL. No.	Particulars	Standalone (Rs. In lacs)					
		Quarter ended			Six Months Ended		Year Ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
{1}	{2}	{3}	{4}	{5}	{6}	{7}	{8}
1	Income from Operations						
	a. Gross Sales/Income from Operations	6,837.74	7,772.04	9,874.70	14,609.78	19,209.28	35,527.21
	b. Other Operating Income	9.98	1.58	1.13	11.56	3.92	21.24
	Total income from Operations (net)	6,847.72	7,773.62	9,875.83	14,621.34	19,213.20	35,548.44
2	Expenditure						
	a. Cost of Material Consumed	4,287.75	4,188.51	7,201.24	8,476.26	12,663.83	23,790.91
	b. Purchase of Traded Goods	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	149.48	133.09	(965.16)	282.57	(537.67)	367.96
	d. Employee Benefit Expenses	146.31	137.93	158.84	284.25	320.55	573.19
	e. Depreciation and amortisation expense	166.57	159.92	172.72	326.49	334.97	665.69
	f. Other Expenditure	1,314.79	1,824.08	2,332.53	3,138.87	3,990.59	6,047.20
	g. Excise Duty & Vat Expenses	912.24	1,031.38	1,285.33	1,943.62	2,504.44	4,622.13
	Total Expenses	6,977.14	7,474.91	10,185.50	14,452.06	19,276.72	36,067.09
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(129.42)	298.71	(309.67)	169.28	(63.51)	(518.65)
4	Other Income	27.94	29.30	24.01	57.24	86.69	111.19
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items(3+4)	(101.48)	328.01	(285.66)	226.53	23.18	(407.46)
6	Finance Costs	230.67	243.51	241.50	474.18	478.16	944.73
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(332.15)	84.50	(527.16)	(247.65)	(454.98)	(1,352.19)
8	Exceptional Items	380.00	25.59	71.29	405.59	71.29	154.24
9	Profit/ Loss from Ordinary Activities before tax (7+8)	47.85	110.09	(455.87)	157.94	(383.69)	(1,197.96)
10	Tax Expense	9.76	22.46	(11.41)	32.22	-	327.40
11	Net Profit/ (Loss) from Ordinary Activities after tax (9+10)	38.09	87.63	(444.46)	125.72	(383.69)	(1,525.36)
12	Extra Ordinary Itmes (Net of Tax expense)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the Period (11 + 12)	38.09	87.63	(444.46)	125.72	(383.69)	(1,525.36)
14	Share of Profit / (loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	38.09	87.63	(444.46)	125.72	(383.69)	(1,525.36)
17	Paid up Equity Share Capital (Face value of the share shall be indicated)	1,357.04	1,357.04	1,357.04	1,357.04	1,357.04	1,357.04
18	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	*	*	*	*	*	6,389.97
19	(i) Earning Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
	(a) Basic	0.28	0.65	(3.28)	0.93	(2.83)	(11.24)
	(b) Diluted	0.28	0.65	(3.28)	0.93	(2.83)	(11.24)
	(ii) Earning Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
	(a) Basic	0.28	0.65	(3.28)	0.93	(2.83)	(11.24)
	(b) Diluted	0.28	0.65	(3.28)	0.93	(2.83)	(11.24)

Notes :

- The result have been reviewed by the Audit Committee in its meeting held on 07-11-2016 and approved by the Board of Directors in its meeting of date.
- The above results have been subjected to limited review conducted by the statutory auditor of the company.
- The company is eligible for electricity duty subsidy under the Industrial Policy of the state of Chhattisgarh. In this regard the company has filed an application to the CGM DIC which is progressed and presently pending before Commissioner of Industries for its approval and its order is expected to be issued soon. Therefore, there is a reasonable certainty regarding ultimate collection of the same. So the company has recognized the same as assets in its books of accounts in accordance with the Accounting standards. During the current reporting period the company has recognized an amount of Rs.28.19 Lacs as receivable in the said quarter. The company has received an amount of Rs. 8.09 Lacs for differential duty for the month of April & May 2016 due to revision of rates by CSPDCL and presently the total receivable amount comes to Rs.951.48 Lacs till the Quarter ended 30th September. 2016.
- Due to slagish market conditions and Rainy season during the Quarter Company has able to Produced only 16606 MT of Blooms & Billets against 24231 MT in Sept 2015 Quarter envisaging an 18% decrease in Capacity Utilisation. Similarly the Production of Rolling Mill was 18565 MT against 24405 MT in Sept 2015 Quarter envisaging an 9% decrease in Capacity Utilisation. How ever inspite of Decrease in Capacity Utilisation company has able to minimize Operating Loss due to increase in yield and decrease in Market Prices of Raw Materials as compared to Finished Goods of the company. During the Quarter under preview Operating Loss was Rs. 332.15 Lacs against Rs. 527.16 Lacs in Sept 2015 Quarter.

During the Quarter under perview Average Prices of Raw Materials has been decreased by 13.97% as compared to Sept 2015 Quarter on the other hand the average prices of Finished Goods has decreased only by 8.73% resulting in decrease in Loss by Rs. 223.80 Lacs as compared to Sept 2015 Quarter.
During the Quarter under perview Chhattisgarh State Power Distribution Co. Ltd. has increased rates of Power Charges and the prices of Coal and Furnace Oil were also increased resulting in increase in Loss by Rs. 191.91 Lacs as compared to Sept 15 Quarter.
The Company has able to achieve Profit during the Quarter under perview due to Sale of Non Current Investments
- The Company is having its business operations in Steel Structural Manufacturing under a single segment.
- Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever considered necessary.
- Quarterly amount of Reserves is not computed separately.

Date: 07-11-2016
Place: Raipur

For Mahamaya Steel Industries Limited
Rajesh Agrawal
Managing Director
DIN: 00806417
Add: A-11/5, Sector-3, Udaya Society
Tatibandh, Raipur - 492001
Chhattisgarh

ANNEXURE - IX
Statement of Assets and Liabilities as on 30/09/2016

SL. No.	Particulars	Standalone (Rs. In lacs)	
		As at Current Half Year Ended on 30/09/2016	As at Previous Year Ended on 31/03/2016
A	EQUITY AND LIABILITIES		
1	Shareholder's fund		
	a) Share Capital	4,557.04	4,557.04
	b) Reserves & Surplus	6,515.69	6,389.97
	c) Money Received against Share Warrants	-	-
	Subtotal - Shareholder's fund	11,072.73	10,947.01
2	Share Application Money pending allotment	-	-
3	Minority interest	-	-
4	Non-Current Liabilities		
	a) Long Term Borrowings	772.87	589.34
	b) Deferred Tax Liabilities (Net)	945.62	945.62
	c) Other Long Term Liabilities	-	-
	d) Long Term Provisions	40.25	40.28
	Subtotal - Non Current Liabilities	1,758.74	1,575.23
5	Current Liabilities		
	a) Short Term Borrowings	5,321.69	6,280.42
	b) Trade Payables	1,305.43	691.56
	c) Other Current Liabilities	1,992.59	1,467.29
	d) Short Term Provisions	100.77	83.77
	Subtotal - Current Liabilities	8,720.48	8,523.04
	TOTAL - EQUITY & LIABILITIES	21,551.94	21,045.28
B	ASSETS		
1	Non Current Assets		
	(a) Fixed assets	7,214.74	7,128.11
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	2,777.21	2,963.33
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	1,883.20	1,800.45
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	11,875.15	11,891.89
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	3,679.30	3,700.89
	(c) Trade receivables	4,637.44	4,222.40
	(d) Cash and cash equivalents	413.71	602.48
	(e) Short-term loans and advances	740.31	376.66
	(f) Other current assets	206.03	250.95
	Sub-total - Current assets	9,676.79	9,153.39
	TOTAL ASSETS	21,551.94	21,045.28

Notes :

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For Mahamaya Steel Industries Limited



D Agrawal
Rajesh Agrawal
Managing Director
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Add: A-11/5, Sector-3, Udaya Society
Tatibandh, Raipur - 492001
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