



MAHAMAYA STEEL INDUSTRIES LIMITED

IS 2062 / 11

CIN : L27107CT1988PLC004607



ISO 9001:2008

REGD. OFFICE & WORKS :
B/8-9, Sector-C, Sarora,
Urla Industrial Complex,
Raipur-493 221 Chhattisgarh



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Fax : +91-771-2324401
E-mail : marketing@mahamayagroup.in
Website : www.mahamayagroup.in

Ref: MSIL/2018-19/

Date: 14.11.2018

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Maharashtra, India
Scrip Code: 513554

The Manager
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 001
Maharashtra, India
Symbol: MAHASTEEL

Sub: Outcome of the Board Meeting held on 14th November, 2018.

Dear Sir,


Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please note that the Board of Directors of the Company in their meeting held on 14th November, 2018 (which commenced at 11.00 AM and concluded at 1.15 PM) has considered and approved Standalone Unaudited Financial Results for the quarter and six months ended 30th September, 2018 along with the Limited Review Report thereon, as submitted by the Statutory Auditors. A copy of the Financial Results and Limited Review Report thereon is enclosed herewith.

This is for your information and records please.

Thanking You,

Yours truly,

For, Mahamaya Steel Industries Limited


Jaswinder Kaur Mission
Company Secretary & Compliance Officer.
Encl: as above



APPROVED SUPPLIER OF : BSP, BHEL, DGS&D, DMRC, SAIL, RIL, NTPC, SEBs, RDSO, CORE, ONGC, GAIL, EIL
MANUFACTURERS : JOIST, CHANNEL, ANGEL, FLAT, ROUND, CROSSING SLEEPER BAR, BLOOM, BILLET etc.

MAHAMAYA STEEL INDUSTRIES LIMITED

Regd. Office: Plot No. B/8-9, Sector C, Sarora
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 E-mail: cs@mahamayagroup.in Website: www.mahamayagroup.in

CIN: L27107CT1988PLC004607

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER / SIX MONTHS ENDED 30TH SEPTEMBER' 2018

(Rs. In Lakhs)

Sr. No.	Particulars	3 Months Ended			6 Months Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	11,258.92	11,521.95	5,455.46	22,780.87	10,991.96	30,291.22
	Other Income	42.88	66.24	3.34	109.12	17.53	172.80
	Total Income	11,301.80	11,588.19	5,458.80	22,889.99	11,009.49	30,464.02
2	Expenses						
	(a) Cost of Materials Consumed	7,370.58	9,711.46	4,072.27	17,082.04	8,341.06	21,929.40
	(b) Purchase of stock-in-trade	-	420.32	76.75	420.32	76.75	2,716.69
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,833.87	(1,303.85)	143.80	530.02	(248.67)	(886.54)
	(d) Excise duty	-	-	-	-	589.49	597.62
	(e) Employees benefit expenses	265.94	225.31	220.81	491.25	323.48	787.62
	(f) Finance cost	238.46	312.67	253.09	551.14	513.87	1,157.81
	(e) Depreciation and amortisation expenses	161.70	152.21	133.27	313.92	296.76	669.45
	(f) Other expenses	1,408.25	1,713.14	537.87	3,121.39	1,080.86	3,049.98
	Total Expenses	11,278.80	11,231.26	5,437.86	22,510.06	10,973.60	30,022.03
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	23.00	356.93	20.94	379.93	35.89	441.99
4	Exceptional itmes income/(expenses)	(0.00)	(1.57)	-	(1.57)	-	(3.58)
5	Profit/(Loss) from ordinary activities before tax (3 - 4)	22.99	355.36	20.94	378.36	35.89	438.41
6	Tax expense						
	Current Tax	5.50	72.50	0.81	78.00	-	86.52
	Deferred Tax	(6.60)	(108.09)	-	(114.69)	-	98.49
7	Net Profit/(Loss)from ordinary activities after tax (5 - 6)	24.09	390.95	20.13	415.05	35.89	253.40
8	Share of Profit/(loss) of Associates and Joint Ventures						
8	Other comprehensive income/(expenses) for the year, net of tax						6.76
9	Total Comprehensive income/(Loss), Net of Tax (7+8)	24.09	390.95	20.13	415.05	35.89	260.16
10	Paid-up equity share capital (Face Value of Rs.10/- each)	1,357.04	1,357.04	1,357.04	1,357.04	1,357.04	1,357.04
11	i) Earnings Per Share of Rs.10/- each (not annualised)						
	(a) Basic	0.18	2.88	0.15	3.06	0.26	1.87
	(b) Diluted	0.18	2.88	0.15	3.06	0.26	1.87

NOTES :

- The Financial Results of the company for the quarter / months ended 30th September, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on **14th November, 2018** and the Limited Review of the same has been carried out by the Auditors.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The company is eligible for electricity duty subsidy under the Industrial Policy of the state of Chhattishgarh. The application filed by the company to the CGM, DIC is under process and presently pending before Commissioner of industries for his approval. The order is expected to be issued soon. There is a reasonable certainty regarding ultimate collection of the same. The company has recognised the subsidy as assets in the books of accounts in accordance with the provisions of Ind AS. During the current reporting quarter, the company has recognised an amount of Rs.26.65 Lakhs as receivable. Total receivable amount is Rs.1045.48 Lakhs as at 30th September 2018.
- The Company has one reportable business segment viz. "Steel Segment"
- Sales for the quarter ended 30th June, 2018 and 31st March, 2018 are net of Goods and Service Tax (GST), however sales till the period ended 30th June, 2017 are gross of Excise Duty. The net revenue from operations (Net of GST) / Excise Duty as applicable) is stated below:

Particulars	3 Months Ended			6 Months Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net revenue from operations (Net of GST / Excise Duty)	11,258.92	11,521.95	5,455.46	22,780.87	10,402.47	29,693.60

- The previous year/period figures have been regrouped/rearranged wherever found necessary.

Place: Raipur
Date: 14.11.2018

T KPRK & Associates
Chartered Accountants

A. Sushil M. Agrawal
Partner
M. No. 121269
FRN 103051/W



For and on behalf of Board of Directors


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

STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER 2018			
Sr. No.	Particulars	STAND ALONE	
		30.09.2018	31.03.2018
		Unaudited	Audited
A	ASSETS		
1	Non -current assets		
	(a) Property, Plant and Equipment	6,749.31	6,892.23
	(b) Capital work-in-progress	-	-
	(c) Financial assets		
	(i) Non- Current Investments	2,750.85	2,750.85
	(ii) Loans	638.22	390.72
	(iii) Other financial assets	1,045.48	998.74
	(d) Other non current assets	25.28	25.28
	Sub Total - Non Current Assets	11,209.15	11,057.83
2	Current-assets		
	(a) Inventories	5,195.92	6,099.92
	(b) Financial assets		
	(i) Trade Recievables	2,369.34	2,369.71
	(ii) Bank, Cash and cash equivalents	25.61	101.79
	(iii) Bank balances other than (iii) above	413.93	408.39
	(iv) Other financial assets	-	-
	(c) Current tax assets (net)	86.04	9.32
	(d) Other current assets	3,129.96	2,668.17
	Sub Total - Current Assets	11,220.79	11,657.31
	Total Assets	22,429.94	22,715.14
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity share capital	1,357.04	1,357.04
	(b) Other equity	7,629.14	7,214.11
	Sub Total - Equity	8,986.18	8,571.15
2	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,662.40	3,610.19
	(b) Provisions	25.75	37.11
	(c) Deferred Tax liabilities(Net)	1,107.97	1,222.66
	Sub Total - Non Current Liabilities	4,796.13	4,869.96
3	Current liabilities		
	(a) Financial Liabites		
	(i) Borrowings	5,506.65	6,367.87
	(ii) Trade Payables		
	Total Outstanding dues of Micro & Small enterprises		
	Total Outstanding dues of Others	2,590.89	2,201.10
	(iii) Other financial liabilities	138.72	132.47
	(b) Other current liabilities	267.58	284.91
	(c) Provisions	100.80	287.66
	(d) Current tax liabilities (net)	43.00	
	Sub Total - Non Current Liabilities	8,647.63	9,274.02
	Total Equity and Liabilities	22,429.94	22,715.14

Place: Raipur
Date: 14.11.2018

J KPRK & Associates
Chartered Accountants

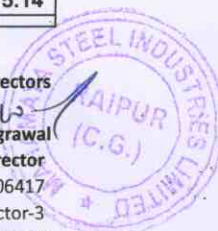
Jagrawal
CA. Jagdish M. Agrawal
Partner
M. No. 121269
FPM 103051 W



For and on behalf of Board of Directors

Rajesh Agrawal
Rajesh Agrawal
Managing Director
DIN: 00806417

Add: A-11/5, Sector-3
Udaya Society, Tatibandh
Raipur - 492001 Chhattisgarh





INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
MAHAMAYA STEELS INDUSTRIES LIMITED

- I. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MAHAMAYA STEELS INDUSTRIES LIMITED** (the Company), for the Quarter and six months ended 30th September, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention that the company has recognized electricity duty receivable amount of Rs.26.65 lakhs as other income for the quarter ended: in the absence of reasonable certainty of the ultimate collection, the receivable amount is not yet crystallized, accordingly, the profit before tax and current assets for the quarter ended 30th September, 2018 should have been reduced to that extent. Our conclusion is not qualified in respect of this matter.





5. The comparative Ind AS financial information of the company for the quarter ended 30th September, 2017, half year ended 30th September, 2017 and year ended March 31, 2018 were reviewed by the predecessor auditors who expressed an unmodified conclusion / opinion on those financial results.

For K P R K & ASSOCIATES
Chartered Accountants
FRN – 103051W



CA. Swapnil M. Agrawal
Partner, M. No. 121269
9371455299, swapnilmagrawal@gmail.com

Dated:14.11.2018, Raipur