



MAHAMAYA STEEL INDUSTRIES LIMITED



CIN : L27107CT1988PLC004607

IS 2062:2011

ISO 9001:2015

REGD. OFFICE & WORKS :

B/8-9, Sector-C, Sarora,
Urla Industrial Complex,
Raipur-493 221 Chhattisgarh



Phone : 0771 4910058
091099 88271

E-mail : marketing@mahamayagroup.in
Website : www.mahamayagroup.in

Ref: MSIL/2023-24/

Date: 11.08.2023

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 11th August, 2023.

Ref: Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

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 11th August, 2023 (which commenced at 12.00 noon and concluded at 12.30 pm) has considered and approved Standalone & Consolidated Unaudited Financial Results for the Quarter ended on 30th June, 2023 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.
M.No. FCS 7489
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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 Ph.+91-771-4910058,

E-mail: cs@mahamayagroup.in Website: www.mahamayagroup.in

CIN: L27107CT1988PLC004607

(Rs. In Lakhs except per share data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023

Sr. No.	Particulars	Quarter Ended			Previous Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	22,019.85	18,837.63	14,479.49	64,977.18
	Other Income	17.13	66.35	1.73	97.04
	Total Income	22,036.99	18,903.98	14,481.22	65,074.22
2	Expenses				
	(a) Cost of Materials Consumed	19,681.59	15,310.87	12,192.36	53,983.75
	(b) Purchase of stock-in-trade	32.77	0.00	4.40	37.42
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,103.71)	294.58	(337.90)	(338.32)
	(d) Employees benefit expenses	195.81	201.02	149.16	674.17
	(e) Finance cost	142.29	133.63	56.39	320.31
	(f) Depreciation and amortisation expenses	172.69	147.27	153.04	629.78
	(g) Other expenses	2,770.43	2,709.40	2,104.11	9,239.09
	Total Expenses	21,891.87	18,796.78	14,321.56	64,546.21
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	145.11	107.21	159.66	528.02
4	Exceptional itmes income/(expenses)	4.94	-	-	73.04
5	Profit/(Loss) from ordinary activities before tax (3 - 4)	150.06	107.21	159.66	601.06
6	Tax expense				
	Current Tax	56.10	48.50	58.00	201.50
	Deferred Tax	(12.85)	(3.34)	(13.42)	(17.55)
7	Net Profit/(Loss)from ordinary activities after tax (5 - 6)	106.80	62.05	115.08	417.11
8	Other comprehensive income/(expenses) for the year, net of tax	-	16.79	-	16.79
9	Total Comprehensive income/(Loss), Net of Tax (7+8)	106.80	78.83	115.08	433.89
10	Paid-up equity share capital (Face Value of Rs.10/- each)	1,643.44	1,643.44	1,643.44	1,643.44
11	i) Earnings Per Share of Rs.10/- each (not annualised)				
	(a) Basic	0.65	0.38	0.70	2.54
	(b) Diluted	0.65	0.38	0.70	2.54

NOTES :

- The Financial Results of the company for the quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th August, 2023 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 has one reportable business segment viz. "Steel Segment"
- The previous year/period figures have been regrouped / rearranged wherever found necessary.

For and on behalf of Board of Directors

Place: Raipur
 Date: 11th August 2023

FOR M/s. K P R K AND ASSOCIATES
 CHARTERED ACCOUNTANTS (FRN 103051W)
 CA SWAPNIL MUKUND AGRAWAL
 PARTNER, M.No. 121269



Rajesh Agrawal

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

UDIN: 23121269BGRII1307

CA. SWAPNIL M. AGRAWAL

PARTNER

B.COM, FCA, FCS, DISA(ICAI), ISO(LA), IP, RV,
INSOLVENCY RESOLUTION PROFESSIONAL,
REGISTERED VALUER (FINANCIAL ASSET),
FORENSIC AUDITOR, ARBITRATOR, SOCIAL AUDITOR



K P R K & ASSOCIATES

CHARTERED ACCOUNTANTS

NAGPUR - CHHINDWARA - RAIPUR

MAHARASHTRA - MADHYA PRADESH - CHHATTISGARH

9371455299 - KPRKCA.SMA@GMAIL.COM

Independent Auditors' Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF

MAHAMAYA STEEL INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of MAHAMAYA STEEL INDUSTRIES LIMITED ('the Company') for the quarter ended June 30, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified 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 express a conclusion 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 an analytical procedure 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 of unaudited standalone financial results, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting practices and 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.

For K P R K & ASSOCIATES

Chartered Accountants

FRN - 103051W

CA. Swapnil M. Agrawal

Partner, M. No. 121269

9371455299, swapnilmagrawal@gmail.com



Dated 11.08.2023

Raipur

UDIN: 23121269 BGRITI1307

MAHAMAYA STEEL INDUSTRIES LIMITED

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CIN: L27107CT1988PLC004607

(Rs. In Lakhs except per share data)					
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023					
Sr. No.	Particulars	Consolidated			
		Quarter Ended			Previous Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	22,019.85	18,837.63	14,479.49	64,977.18
	Other Income	17.13	66.35	1.73	97.04
	Total Income	22,036.99	18,903.98	14,481.22	65,074.22
2	Expenses				
	(a) Cost of Materials Consumed	19,681.59	15,310.87	12,192.36	53,983.75
	(b) Purchase of stock-in-trade	32.77	0.00	4.40	37.42
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,103.71)	294.58	(337.90)	(338.32)
	(d) Employees benefit expenses	195.81	201.02	149.16	674.17
	(e) Finance cost	142.29	133.63	56.39	320.31
	(f) Depreciation and amortisation expenses	172.69	147.27	153.04	629.78
	(g) Other expenses	2,770.43	2,709.40	2,104.11	9,239.09
	Total Expenses	21,891.87	18,796.78	14,321.56	64,546.21
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1-2)	145.11	107.21	159.66	528.02
4	Exceptional items income/(expenses)	4.94	-	-	73.04
5	Profit/(Loss) from ordinary activities before tax (3-4)	150.06	107.21	159.66	601.06
6	Share of Profit/(loss) of Associates and Joint Ventures	58.85	59.59	(1.11)	127.23
7	Tax expense				
	Current Tax	56.10	48.50	58.00	201.50
	Deferred Tax	(12.85)	(3.34)	(13.42)	(17.55)
8	Net Profit/(Loss) from ordinary activities after tax (5+6-7)	165.65	121.64	113.97	544.34
9	Other comprehensive income/(expenses) for the year, net of tax		16.79	-	16.79
10	Total Comprehensive Income/(Loss), Net of Tax (8+9)	165.65	138.42	113.97	561.22
11	Paid-up equity share capital (Face Value of Rs.10/- each)	1,643.44	1,643.44	1,643.44	1,643.44
12	i) Earnings Per Share of Rs.10/- each (not annualised)				
	(a) Basic	1.01	0.74	0.69	3.31
	(b) Diluted	1.01	0.74	0.69	3.31

NOTES :

- The Financial Results of the company for the quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on **11th August, 2023** 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.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out a limited review of the consolidated financial results for the quarter ended 30th June, 2023.
- The Company has one reportable business segment viz. "Steel Segment"
- The previous year/period figures have been regrouped / rearranged wherever found necessary.

Place: Raipur
Date: 11th August 2023

FOR M/s. K P R K AND ASSOCIATES
CHARTERED ACCOUNTANTS (FRN 103051W)
K. P. R. K.
CA SWAPNIL MUKUND AGRAWAL
PARTNER, M.No. 121269



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

UDIN: 23121269 BGR ITJ1990

CA. SWAPNIL M. AGRAWAL

PARTNER

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FORENSIC AUDITOR, ARBITRATOR, SOCIAL AUDITOR



K P R K & ASSOCIATES

CHARTERED ACCOUNTANTS

NAGPUR – CHHINDWARA – RAIPUR

MAHARASHTRA – MADHYA PRADESH – CHHATTISGARH

9371455299 – KPRKCA.SMA@GMAIL.COM

Independent Auditors' Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF
MAHAMAYA STEEL INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **MAHAMAYA STEEL INDUSTRIES LIMITED** ("the Parent") and its share of the net profit after tax and total comprehensive income of its associates, for the quarter ended June 30, 2023, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time.
2. Attention is drawn to the fact that the consolidated figures for the corresponding quarters ended June 30, 2022 and March 31, 2023, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
3. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the Act), SEBI Circular CIR/CFD/FAC/62/2016 dated 05th July, 2016, (herein after referred to as 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
4. 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. 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 Act, 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.

We also performed procedures in accordance with the circular issued by the SEBI Circular CIR/CFD/CMD1/44/2020 under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



CA. SWAPNIL M. AGRAWAL

PARTNER

B.COM, FCA, FCS, DISA(ICAI), ISO(LA), IP, RV,
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REGISTERED VALUER (FINANCIAL ASSET),
FORENSIC AUDITOR, ARBITRATOR, SOCIAL AUDITOR



K P R K & ASSOCIATES

CHARTERED ACCOUNTANTS

NAGPUR – CHHINDWARA – RAIPUR
MAHARASHTRA – MADHYA PRADESH – CHHATTISGARH
9371455299 – KPRKCA.SMA@GMAIL.COM

5. The Consolidated unaudited financial results for the quarter ended June 30, 2023 include the results of the following Entities :-
- Mahamaya Steel Industries Limited (Holding Company)
 - Abhishek Steel Industries Limited (Associate)
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K P R K & ASSOCIATES

Chartered Accountants

FRN - 103051W



CA. Swapnil M. Agrawal

Partner, M. No. 121269

9371455299, swapnilmagrawal@gmail.com

Dated: 11.08.2023

Raipur

UDIN: 23121269BGRITJ1990