



MAURIA UDYOG LIMITED

(AN ISO 14001 & OHSAS 18001 CERTIFIED COMPANY)

Works :Sohna Road, Sector-25, Faridabad-121004 (Haryana), INDIA

Ph. +91-129-4092000, Fax : +91-129-2231220, Visit us :www.mauria.com

CIN: L51909WB1980PLC033010; e-mail Id- mauria@mauria.com

Dated: February 13, 2021

To

BSE Limited The Department of Corporate Services P.J. Towers, Dalal Street, <u>Mumbai- 400001</u>	Calcutta Stock Exchange Ltd. 7, Lyons Range, <u>Kolkata – 700 001</u>
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Sub : Outcome of Board Meeting Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Date of Board Meeting: Saturday, February 13, 2021

Venue: 602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110 019

Board Meeting started at: 03:00 P.M., Board Meeting closed at: 04:10 P.M.

Dear Sir,

In reference to the above captioned subject and our letter dated February 03, 2021 we wish to apprise your good office that the meeting of the Board of Directors has been held as per the schedule at 03:00 P.M. and concluded at 04:10 P.M. and among other things, the Board has approved Standalone Unaudited Financial Results of the company for the Third Quarter and Nine-months ended December 31, 2020.

Pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligation & Disclosures Requirements) Regulations, 2015, we are submitting herewith the following:-

1. Standalone Unaudited Financial Results of the company for the Third Quarter & Nine-months ended December 30, 2020.
2. Limited Review Report of the Auditors of the company on the aforementioned Financial Results.

Kindly take the above documents on your record.

Thanking you,

Yours faithfully,
for MAURIA UDYOG LTD.

Divya Agarwal
(Divya Agarwal)
Company Secretary
Mn. No: A21071



Encl: As Above

Head Office: 602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019, Ph.:+91-11-32946682,26414057, Tele-Fax:+91-11-41674116

Regd. Office :Room No.107, 1st Floor, Anand Jyoti Building, 41, NetajiSubhas Road, Kolkata-700001, Ph.: +91-33-65180616

Mfrs. of : L.P.G.CYLINDERS-VALVES-REGULATORS-IMPORTERS & EXPORTERS

GOVT. RECOGNISED EXPORT HOUSE.

MAURIA UDYOG LIMITED
CIN: L51909WB1980PLC033010

Registered Office: Room.No.107, Anand Jyoti Building, 1st floor, 41 Netaji Subhas Road, Kolkata, West Bengal- 700001

Ph. No:- 033-65180616, E-mail Id: mauria@mauria.com, Website: www.mauria.com

Unaudited Financial Results for the Quarter and Nine Months Ended on December 31, 2020

(Rs.in lacs, except per share data)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
I Revenue From Operations	3,596.80	2,094.17	1,874.43	8,111.14	45,873.90	54,295.47
II Other Income	7.16	367.43	1.42	380.86	34.17	47.91
III Total Income (I+II)	3,603.96	2,461.60	1,875.85	8,492.00	45,908.07	54,343.38
IV EXPENSES						
a Cost of materials consumed	1,676.39	1,102.85	405.10	3,764.92	6,005.82	8,932.05
b Purchases of Stock-in-Trade	-	76.81	-	76.81	33,133.40	36,205.63
c Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	223.74	188.73	170.41	1,130.78	(810.56)	4,153.26
d Employee benefits expense	154.31	119.94	166.64	383.34	585.70	801.55
e Finance costs	228.60	86.11	791.20	321.21	2,916.71	2,435.40
f Depreciation and amortization expense	103.90	103.60	75.42	318.49	337.37	408.66
g Other expenses	1,305.47	936.14	322.76	3,294.54	4,738.92	6,436.31
Total expenses (IV)	3,692.41	2,614.18	1,931.52	9,290.09	46,907.38	59,372.86
V Profit/(Loss) before exceptional items and tax (III-IV)	(88.45)	(152.58)	(55.67)	(798.09)	(999.31)	(5,029.48)
VI Exceptional Items	-	-	-	-	-	1,500.00
VII Profit/(Loss) before tax (V-VI)	(88.45)	(152.58)	(55.67)	(798.09)	(999.31)	(6,529.48)
VIII Tax expense:						
(1) Current tax	-	-	-	-	96.56	-
(2) Deferred tax	(358.86)	(23.55)	-	(579.02)	-	(1,702.27)
Total Tax Expenses (VIII)	(358.86)	(23.55)	-	(579.02)	96.56	(1,702.27)
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	270.41	(129.03)	(55.67)	(219.07)	(1,095.87)	(4,827.21)
X Profit/(loss) from discontinued operations	NA	NA	NA	NA	NA	NA
XI Tax expense of discontinued operations	NA	NA	NA	NA	NA	NA
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	NA	NA	NA	NA	NA	NA
XIII Profit/(loss) for the period (IX+XII)	270.41	(129.03)	(55.67)	(219.07)	(1,095.87)	(4,827.21)
XIV Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	0.03	40.55	(0.10)	(8.69)	(8.90)	36.89
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	0.03	-	2.97	(12.31)
B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (XIV)	0.03	40.55	(0.07)	(8.69)	(5.93)	24.58
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	270.44	(88.48)	(55.74)	(227.75)	(1,101.80)	(4,802.63)
XVI Paid-up Equity Share Capital (face value of Rs. 10 each)	133.20	133.20	133.20	133.20	133.20	133.20
XVII Earnings per equity share (for continuing operations)						
(1) Basic	2.03	(0.66)	(0.42)	(1.71)	(8.27)	(36.06)
(2) Diluted	2.03	(0.66)	(0.42)	(1.71)	(8.27)	(36.06)
XVIII Earnings per equity share (for discontinuing operations)						
(1) Basic	NA	NA	NA	NA	NA	NA
(2) Diluted	NA	NA	NA	NA	NA	NA
XIX Earnings per equity share:						
(1) Basic	2.03	(0.66)	(0.42)	(1.71)	(8.27)	(36.06)
(2) Diluted	2.03	(0.66)	(0.42)	(1.71)	(8.27)	(36.06)

For MAURIA UDYOG LIMITED



(N.K. Surika)
Managing Director
DIN:00054929

Date: 13-Feb-21
Place: New Delhi

MAURIA UDYOG LIMITED

CIN: L51909WB1980PLC033010

Registered Office: Room.No.107, Anand Jyoti Building, 1st floor, 41 Netaji Subhas Road, Kolkata, West Bengal- 700001

Ph. No:- 033-65180616, E-mail Id: mauria@mauria.com, Website: www.mauria.in

Financial Results for Quarter and nine months ended December 31, 2020
SEGMENT REVENUE, RESULTS, ASSETS & LIABILITIES

(Rs.in lacs, except per share data)

Segment wise performance	For the quarter ended			For the nine months ended		For the year ended
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
Segment Revenue						
- Segment A	3,586.35	2,019.46	1,656.41	8,025.98	12,009.27	17,304.29
- Segment B	10.45	74.71	218.02	85.16	33,864.63	36,991.18
Total Segment revenue from operations (Gross)	3,596.80	2,094.17	1,874.43	8,111.14	45,873.90	54,295.47
Segment Results						
- Segment A	133.24	(434.55)	731.31	(852.79)	1,471.19	(3,101.57)
- Segment B	(0.24)	0.64	2.80	(4.95)	412.04	459.59
Total Segment Results	132.99	(433.91)	734.11	(857.74)	1,883.23	(2,641.98)
Add: Other income	7.16	367.44	1.42	380.86	34.17	47.91
Less: Finance Costs	228.60	86.11	791.20	321.21	2,916.71	2,435.40
Less: Unallocable expenses	-	-	-	-	-	-
Total Profit/(Loss) before exceptional items & tax	(88.45)	(152.58)	(55.67)	(798.09)	(999.31)	(5,029.48)
Less: Exceptional items	-	-	-	-	-	1,500.00
Total Profit/(Loss) before tax	(88.45)	(152.58)	(55.67)	(798.09)	(999.31)	(6,529.48)
Less: Tax expenses	(358.86)	(23.55)	-	(579.02)	96.56	(1,702.27)
Net Profit/(Loss) for the period	270.41	(129.03)	(55.67)	(219.07)	(1,095.87)	(4,827.21)
Other comprehensive income	0.03	40.55	(0.07)	(8.69)	(5.93)	24.58
Total comprehensive income	270.44	(88.48)	(55.74)	(227.75)	(1,101.80)	(4,802.63)
Capital Employed: (Segment Assets-Segment Liabilities)	9,268.62	6,878.66	11,019.06	9,268.63	11,019.06	7,399.61
Segment Assets						
- Segment A	44,392.76	43,993.06	46,144.49	44,392.76	46,144.49	43,433.35
- Segment B	11,171.49	11,133.91	20,889.32	11,171.49	20,889.32	13,377.36
- Unallocated	289.91	289.88	390.82	289.91	390.82	326.04
Total	55,854.16	55,416.85	67,424.63	55,854.16	67,424.63	57,136.75
Segment Liabilities						
- Segment A	38,575.25	40,565.73	38,635.01	38,575.25	38,635.01	39,525.93
- Segment B	8,010.29	7,972.46	17,770.57	8,010.29	17,770.57	10,211.21
- Unallocated	-	-	-	-	-	-
Total	46,585.54	48,538.19	56,405.58	46,585.54	56,405.58	49,737.14

Date: 13 Feb 2021
Place: New Delhi



For MAURIA UDYOG LIMITED

(N.K. Sureka)
Managing Director
DIN: 00054929

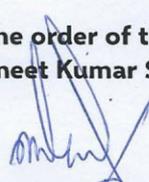
Mauria Udyog Limited
CIN No: L51909WB1980PLC033010

Registered Office: Room No. 107, "Anand Jyoti Building" 1st Floor, 41, Netaji Subhas Road, Kolkata – 700 001F

Notes to the Unaudited Financial Results for the Quarter and nine months ended December 31, 2020

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meetings held on February 13, 2021.
2. The financial results for the quarter and nine months ended December 31, 2020 have been prepared in accordance with the principles and procedures for the preparation and presentation of financial results as set out in the accounting standards as specified under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other recognised accounting practices and policies to the extent applicable.
3. In accordance with Ind AS -108 "Operating Segment" and based on "Management Evaluation", the chief operating decision maker evaluates the Company's performance and allocate resources based on the analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. These accounting principles used in preparation of financial statements are constantly applied to record revenue and expenditure in individual segments. The reportable segments comprises of "Segment A-Manufacturing" and "Segment B- Trading".
4. The basic and diluted earnings per share have been calculated in accordance with Indian Accounting Standard -33 "Earnings Per Share".
5. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these quarterly financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has at the date of approval of these quarterly financial results, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
6. The Auditor's Limited Review Report as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 has been prepared by Statutory Auditors.
7. Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.
8. The results will be available on the Company's website WWW.MAURIA.COM and at the stock exchange website of BSE limited i.e. www.bseindia.com.

By the order of the Board
Navneet Kumar Sureka


Managing Director



Place: Faridabad
Date: February 13, 2021

Independent Auditor's Review Report on the Unaudited Quarterly Financial Results and Year to date Results of the Company for the nine months period ended December 31, 2020 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Mauria Udyog Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results ("the statement") of Mauria Udyog Limited ("the Company") for the nine months period ended December 31, 2020 and the year to date results for the period 1 April 2020 to December 31, 2020, being submitted by the Company 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. The Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard – 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India is in compliance with the presentation and disclosure 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. 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 the 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.
4. Based on our review conducted as above and according to the explanation given to us, except for the effects/ possible effects of the matters described in the Basis for Qualified Opinion section of our report, the aforesaid Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, 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.



Basis of Qualified opinion

- I. The Company has defaulted in repayment of its borrowing taken from various banks/ NBFCs and accordingly these loans have been classified as Non-Performing Assets (NPAs) by the respective banks/ NBFCs. The Company has not been recognising interest on such loans from the date of NPA classification by respective banks/ NBFCs. Further, the balances of borrowings are subject to confirmation from the respective banks/ NBFCs. The amount of interest expenses cannot be ascertained.
- II. The Company has classified its investments in unquoted equity shares of other entities to be Fair Valued through Profit & Loss (FVPTL). However, it has not obtained/ carried out fair valuation of such unquoted equity shares. The Company has measured investments in unquoted equity shares based on Net Asset Value of such equity shares as at 31 March 2020. The impact of fair valuation cannot be ascertained.
- III. The Company has not used expected credit loss model to assess the impairment loss or gain on trade receivables as required by Ind AS 109 "Financial Instruments". The impact of such non-compliance cannot be ascertained.
- IV. The Company has taken various loans from banks/ NBFCs in the previous years and has paid one-time processing charges on such loans. As per Ind AS 109, processing charges paid to banks/ NBFCs against the loans are charged over the tenure of the borrowings using the Effective Interest Rate (EIR). However, the Company has recognised "prepaid asset" against such one-time processing charges and is amortizing the same over the tenure of loan on straight line method.
- V. The Company had entered into certain transactions with Amrapali Group of Companies in past years. In consequent to which forensic audit was conducted as per the Directions of Hon'ble Supreme Court of India to look into transactions between Amrapali Group of Companies and Sureka Group of Companies. After which the Hon'ble Supreme Court vide its order No. Writ Petition(s)(Civil) No. 940/2017 dated 2 December 2019 had directed M/s Jotindra Steel & Tubes Limited and Mauria Udyog Limited including associated companies and Directors viz Mr. Navneet Kumar Sureka and Mr. Akhil Kumar Sureka to deposit Rs. 167.00 Crores. In response to the order of the Hon'ble Supreme Court, it had filed an application on 9 December 2019 before the Hon'ble Supreme Court to accept the Title deeds of immovable properties belonging to Sureka family members and associate companies (based on latest valuation report) worth amounting Rs. 208.31 Crores and after reducing the incumbency amount of Rs. 39.34 Crores balance value of properties work out to Rs. 168.97 Crores which includes Property valuing Rs. 101.82 Crores in the name of Mauria Udyog Limited.

Now, the actual liability of the Company i.e. Mauria Udyog Limited individually is not ascertainable but the management had charged in the financial year 2019-20, Rs. 15.00 Crores through Statement of Profit and Loss under the head Exceptional Items as Provision/Liability against the above matter on an estimated basis and reduce the cost of investment in property (property which is deposited to Hon'ble Supreme Court) by Rs. 15.00 Crores. This amount estimated by the management may increase or decrease as the Company along with its associated companies and Directors had filed review petition before the Hon'ble Supreme Court for the same.

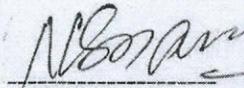
Provision for contingency and actual liability has not been made as the amount is not ascertainable.



NKSC & Co.
Chartered Accountants

5. We draw attention to note 5 to the Statement, which describes the uncertainties relating to COVID-19 pandemic outbreak and management's evaluation of its impact on the operations of the Company and accompanying Statement as at and for the period ended 31 December 2020, the extent of which is significantly dependent on future developments as they evolve. Our opinion is not modified in respect of this matter.
6. The review of unaudited half yearly financial results for the period ended 30 September 2020 and audited financial results for the year ended 31 March 2020, included in the statement was carried out and reported by L.K. Bohania & Co. who have expressed modified conclusion vide their review report dated 12 November 2020 and 4 September 2020 respectively, whose review report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For **NKSC & Co.**
Chartered Accountants
ICAI Firm Registration No.020076N

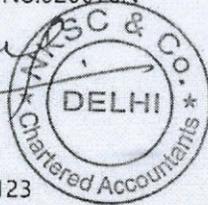


Naresh Sharma

Partner

Membership No.: 089123

UDIN: 21089123AAAAABL4153



Place: New Delhi

Date: February 13, 2021