



**MAHAMAYA STEEL INDUSTRIES LIMITED**



IS 2062:2011

CIN : L27107CT1988PLC004607

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/2021-22/

Date: 13.11.2021

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, 5<sup>th</sup> 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 13<sup>th</sup> November, 2021.**

Dear Sir,

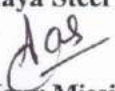
Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please note that the Board of Directors of the Company in their meeting held on 13<sup>th</sup> November, 2021 (which commenced at 1.00 pm and concluded at 1.30 pm) has considered and approved Standalone & Consolidated Unaudited Financial Results for the Quarter and half year ended on 30<sup>th</sup> September, 2021 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.**



Limited Review report on unaudited Standalone quarterly financial results and Standalone year to date financial result of MAHAMAYA STEEL INDUSTRIES LIMITED Under 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 and half year ended 30 September 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (is 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 and in compliance with Regulation 33 of the Listing Regulations.
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 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: 13.11.2021, Raipur

UDIN: 21121269AAAABX7063





(Rs. In Lakhs except per share data)						
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER / SIX MONTHS ENDED 30TH SEPTEMBER' 2021						
Sr. No.	Particulars	3 Months Ended			6 Months Ended	
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Income</b>					
	Revenue from operations	12,499.29	9,118.34	5,570.87	21,617.63	8,345.69
	Other Income	2.92	3.52	6.25	6.44	10.13
	<b>Total Income</b>	<b>12,502.21</b>	<b>9,121.86</b>	<b>5,577.12</b>	<b>21,624.07</b>	<b>8,355.82</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	9,839.33	6,484.06	3,150.74	16,323.39	5,130.55
	(b) Purchase of stock-in-trade	-	-	149.14	-	218.77
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	622.91	734.23	1,103.50	1,357.14	1,282.07
	(d) Employees benefit expenses	111.64	114.97	149.45	226.61	255.58
	(e) Finance cost	98.46	152.74	143.22	251.20	321.32
	(f) Depreciation and amortisation expenses	147.70	141.38	134.72	289.08	268.69
	(g) Other expenses	1,574.30	1,417.20	759.49	2,091.50	1,180.79
	<b>Total Expenses</b>	<b>12,394.34</b>	<b>9,044.58</b>	<b>5,590.26</b>	<b>21,438.92</b>	<b>8,657.77</b>
3	<b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax (1-2)</b>	<b>107.87</b>	<b>77.28</b>	<b>(13.14)</b>	<b>185.15</b>	<b>(301.95)</b>
4	Exceptional items income/(expenses)					18.14
5	<b>Profit/(Loss) from ordinary activities before tax (3+4)</b>	<b>107.87</b>	<b>77.28</b>	<b>(13.14)</b>	<b>185.15</b>	<b>(301.95)</b>
6	<b>Tax expense</b>					
	Current Tax	46.76	42.75		89.51	
	Deferred Tax	(10.31)	(13.54)	(4.67)	(23.85)	(20.81)
7	<b>Net Profit/(Loss) from ordinary activities after tax (5-6)</b>	<b>71.43</b>	<b>48.07</b>	<b>(8.47)</b>	<b>119.49</b>	<b>(281.14)</b>
8	Other comprehensive income/(expenses) for the year, net of tax					17.52
9	<b>Total Comprehensive income/(Loss), Net of Tax (7+8)</b>	<b>71.43</b>	<b>48.07</b>	<b>(8.47)</b>	<b>119.49</b>	<b>(281.14)</b>
10	Paid-up equity share capital (Face Value of Rs.10/- each)	1,477.04	1,477.04	1,357.04	1,477.04	1,357.04
11	<b>(i) Earnings Per Share of Rs.10/- each (not annualised)</b>					
	(a) Basic	0.48	0.33	(0.06)	0.81	(2.07)
	(b) Diluted	0.48	0.33	(0.06)	0.81	(2.07)

- NOTES:**
- The Financial Results of the company for the quarter / half year ended 30th September, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on **13th November, 2021** 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.

Place: Raipur  
 Date: 13.11.2021



**KPRK & Associates**  
 Chartered Accountants  
*Agrawal*  
**A. Swapnil M. Agrawal**  
 Partner  
 M. No. 121269  
 FRN 103051 W



For and on behalf of Board of Directors

*Agrawal*  
**Rajesh Agrawal**  
 Managing Director  
 DIN: 00806417

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

UDIN: 21121269AAAABX7063



**MAHAMAYA STEEL INDUSTRIES LIMITED**

Regd. Office: Plot No. B/8-9, Sector-C, Sarora

Urla Industrial Complex, Raipur-493 221 (C.G.)

Ph. +91 771 4910058,

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

CIN: L27107CT1988PLC004607

STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER 2021			
Sr. No.	Particulars	STANDALONE	
		30.09.2021	31.03.2021
		(Rs. In Lakhs)	
		Unaudited	Audited
<b>A ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment		6062.48	6,062.60
(b) Capital work-in-progress			
(c) Financial assets		0.00	
(i) Non-Current Investments		2750.85	2,750.85
(ii) Loans		682.70	626.70
(iii) Other financial assets		1105.69	1,105.69
(d) Other non current assets		10.68	4.06
<b>Sub Total - Non Current Assets</b>		<b>10,612.41</b>	<b>10,549.91</b>
<b>2 Current-assets</b>			
(a) Inventories		4258.59	7,198.44
(b) Financial assets		0.00	
(i) Trade Recievables		1890.06	2,002.53
(ii) Bank, Cash and cash equivalents		1413.17	234.98
(iii) Bank balances other than (ii) above		201.77	201.51
(iv) Other financial assets		0.04	229.05
(c) Current tax assets (net)		0.00	
(d) Other current assets		1007.53	1,655.50
<b>Sub Total - Current Assets</b>		<b>8,771.16</b>	<b>11,522.00</b>
<b>Total Assets</b>		<b>19,383.57</b>	<b>22,071.91</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>1 EQUITY</b>			
(a) Equity share capital		1477.04	1,477.04
(b) Other equity		9435.57	9,316.08
<b>Sub Total - Equity</b>		<b>10,912.61</b>	<b>10,793.12</b>
<b>2 LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		3113.39	3,184.75
(b) Provisions		68.80	69.48
(c) Deferred Tax liabilities(Net)		756.48	780.33
<b>Sub Total - Non Current Liabilities</b>		<b>3,938.66</b>	<b>4,034.56</b>
<b>3 Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		2580.72	4,557.74
(ii) Trade Payables		0.00	
enterprises		0.00	
Total Outstanding dues of Others		1200.14	1,545.02
(iii) Other financial liabilities		295.23	357.66
(b) Other current liabilities		390.28	153.77
(c) Provisions		35.07	537.70
(d) Current tax liabilities (net)		30.85	92.35
<b>Sub Total - Non Current Liabilities</b>		<b>4,532.29</b>	<b>7,244.24</b>
<b>Total Equity and Liabilities</b>		<b>19,383.57</b>	<b>22,071.91</b>

Place: Raipur  
Date: 13.11.2021



**KPRK & Associates**  
Chartered Accountants

*(Signature)*  
CA. Swapnil M. Agrawal  
Partner  
M. No. 121269  
PRN 103051 W

For and on behalf of Board of Directors

*(Signature)*  
Rajesh Agrawal  
Managing Director  
DIN: 00806417

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



UDIN: 21121269AAAABX7063



**MAHAMAYA STEEL INDUSTRIES LIMITED**

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CIN: L27107CT1988PLC004607

**Cash Flow Statement**

(Rs. In Lakhs)

Particulars	Half year ended		Half year ended	
	September 2021		September 2020	
	Standalone		Standalone	
	(Unaudited)		(Unaudited)	
<b>A Cash Flow from Operating Activities</b>				
Profit / (Loss) before tax		185.15		(301.94)
Adjustments for:				
Depreciation & Amortisation	289.08		268.69	
Interest Expense	251.20		321.32	
Provision for gratuity	(0.68)			
Loss / (Profit) on sale of assets				
Remeasurement of defined benefit plans		539.59		590.01
<b>Operating Profit before Working Capital Changes</b>		724.75		288.07
Adjustments for:				
Trade Receivables	112.47		471.87	
Inventories	2,939.85		2,793.41	
Other financial assets	229.01		(0.04)	
Other Bank Balances				
Other Current Assets	647.97		(161.80)	
Other Non-Current Assets	(6.62)		(11.61)	
Trade Payables	(344.88)		(791.27)	
Other Financial Liabilities	(62.43)		13.77	
Other Current Liabilities	236.51		217.73	
Provisions	(502.63)	3,249.25	(433.66)	2,098.40
<b>Net Cash generated from / (used) in Operating Activities</b>		3,974.00		2,386.47
Taxes (Paid) / Refund (net)		(151.01)		
<b>Cash Flow before extraordinary items</b>		3,822.99		2,386.47
<b>Net Cash generated from / (used) in Operating Activities</b>		3,822.99		2,386.47
<b>B Cash Flow from Investing Activities</b>				
(Purchase)/ Sale of Tangible Assets (Net)	(288.96)		(125.01)	
(Purchase)/ Sale of Investments (Net)				
Investment in Fixed deposit receipts	(0.26)		(1.32)	
Movement in Long Term Loans and Advances	(56.00)		502.62	
<b>Net Cash generated from / (used in) Investing Activities</b>		(345.22)		376.29
<b>C Cash Flow from Financing Activities</b>				
Interest Paid	(251.20)		(321.32)	
Proceeds from/(Repayment of) Long Term Loans	(71.36)		375.03	
Proceeds from/(Repayment of) Short Term Loans	(1,977.02)		(1,860.01)	
<b>Net Cash generated from / (used in) Financing Activities</b>		(2,299.58)		(1,806.30)
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>		1,178.19		956.46
Opening Balance of Cash and Cash Equivalents		234.98		71.21
Closing Balance of Cash and Cash Equivalents		1,413.17		1,027.67
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>		1,178.19		956.46

For and on behalf of the Board

Date: 13.11.2021  
Place: Raipur



KPRK & Associates  
Chartered Accountants

CA. Swarnil M. Agrawal  
Partner  
M. No. 121269  
FRN 103031 W



Rajesh Agrawal  
Managing Director  
DIN: 00806417

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

UDIN: 21121269AAAABX7063





Limited Review report on unaudited consolidated quarterly financial results and consolidated year to date financial result of MAHAMAYA STEEL INDUSTRIES LIMITED Under 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 30 September, 2021, and year to date results for the period from 01 April 2021 to 30 September 2021 being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. Attention is drawn to the fact that the consolidated figures for the corresponding quarters and half year ended 30 September 2021, 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, 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.
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. 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.

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







5. The Consolidated unaudited financial results for the quarter and half year ended 30 September 2021 include the results of the following Entities :-
- a. Mahamaya Steel Industries Limited (Holding Company)
  - b. Abhishek Steel Industries Limited (Associate)
6. 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.

**For K P R K & ASSOCIATES**  
Chartered Accountants  
FRN - 103051W



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

Dated: 13.11.2021, Raipur

UDIN: 21121269AAAA BX7063



[ Rs. In Lakhs except per share data ]						
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER / SIX MONTHS ENDED 30TH SEPTEMBER '21						
Sr. No.	Particulars	3 Months Ended			6 Months Ended	
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Income</b>					
	Revenue from operations	12,499.29	9,118.34	5,570.87	21,617.63	8,345.69
	Other income	2.92	3.52	6.25	6.44	10.13
	<b>Total Income</b>	<b>12,502.21</b>	<b>9,121.86</b>	<b>5,577.12</b>	<b>21,624.07</b>	<b>8,355.82</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	9,839.33	6,484.06	3,150.74	16,323.39	5,130.55
	(b) Purchase of stock-in-trade	-	-	149.14	-	218.77
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	622.91	734.23	1,103.50	1,357.14	1,282.07
	(d) Employees benefit expenses	111.64	114.97	149.45	226.61	255.58
	(e) Finance cost	98.46	152.74	143.22	251.20	321.32
	(f) Depreciation and amortisation expenses	147.70	141.38	134.72	289.08	268.69
	(g) Other expenses	1,574.30	1,417.20	759.49	2,991.50	1,180.79
	<b>Total Expenses</b>	<b>12,394.34</b>	<b>9,044.58</b>	<b>5,590.26</b>	<b>21,438.92</b>	<b>8,657.77</b>
3	<b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax ( 1 - 2 )</b>	<b>107.87</b>	<b>77.28</b>	<b>(13.14)</b>	<b>185.15</b>	<b>(301.95)</b>
4	Exceptional items income/(expenses)	-	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before tax ( 3 + 4 )</b>	<b>107.87</b>	<b>77.28</b>	<b>(13.14)</b>	<b>185.15</b>	<b>(301.95)</b>
6	Share of Profit/(Loss) of Associates and Joint Ventures	(1.79)	(0.91)	0.45	(2.70)	1.37
7	<b>Tax expense</b>					
	Current Tax	46.76	42.75	-	89.51	-
	Deferred Tax	(10.31)	(13.54)	(4.67)	(23.85)	(20.81)
8	<b>Net Profit/(Loss) from ordinary activities after tax ( 5 + 6 - 7 )</b>	<b>69.63</b>	<b>47.16</b>	<b>(8.02)</b>	<b>116.79</b>	<b>(279.77)</b>
9	Other comprehensive income/(expenses) for the year, net of tax	-	-	-	-	-
10	<b>Total Comprehensive income/(Loss), Net of Tax ( 8+9 )</b>	<b>69.63</b>	<b>47.16</b>	<b>(8.02)</b>	<b>116.79</b>	<b>(279.77)</b>
11	Paid-up equity share capital (Face Value of Rs.10/- each)	1,477.04	1,477.04	1,357.04	1,477.04	1,357.04
12	<b>i) Earnings Per Share of Rs.10/- each (not annualised)</b>					
	(a) Basic	0.47	0.32	(0.06)	0.79	(2.06)
	(b) Diluted	0.47	0.32	(0.06)	0.79	(2.06)

**NOTES:**

- The Financial Results of the company for the quarter / half year ended 30th September, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on **13th November, 2021** 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.

Place: Raipur  
 Date: 13.11.2021



KPRK & Associates  
 Chartered Accountants  
  
 CA. Swapnil 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

UDIN: 21121269AAAABX7063



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

CIN: L27107CT1988PLC004607

STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER' 2021			
Sr. No.	Particulars	CONSOLIDATED	
		30.09.2021	31.03.2021
		(Rs. In Lakhs)	
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non -current assets</b>		
	(a) Property, Plant and Equipment	6062.48	6,062.60
	(b) Capital work-in-progress		
	(c) Financial assets	0.00	
	(i) Non- Current Investments	3100.25	3,102.95
	(ii) Loans	682.70	626.70
	(iii) Other financial assets	1105.69	1,105.69
	(d) Other non current assets	10.68	4.06
	<b>Sub Total - Non Current Assets</b>	<b>10,961.81</b>	<b>10,902.01</b>
<b>2</b>	<b>Current-assets</b>		
	(a) Inventories	4258.59	7,198.44
	(b) Financial assets		
	(i) Trade Recievables	1890.06	2,002.53
	(ii) Bank, Cash and cash equivalents	1413.17	234.98
	(iii) Bank balances other than (iii) above	201.77	201.51
	(iv) Other financial assets	0.04	229.05
	(c) Current tax assets (net)	0.00	
	(d) Other current assets	1007.53	1,655.50
	<b>Sub Total - Current Assets</b>	<b>8,771.16</b>	<b>11,522.00</b>
	<b>Total Assets</b>	<b>19,732.97</b>	<b>22,424.01</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	(a) Equity share capital	1477.04	1,477.04
	(b) Other equity	9784.98	9,668.18
	<b>Sub Total - Equity</b>	<b>11,262.02</b>	<b>11,145.22</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	3113.39	3,184.75
	(b) Provisions	68.80	69.48
	(c) Deferred Tax liabilities(Net)	756.48	780.33
	<b>Sub Total - Non Current Liabilities</b>	<b>3,938.66</b>	<b>4,034.56</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2580.72	4,557.74
	(ii) Trade Payables	0.00	
	Total Outstanding dues of Micro & Small	0.00	
	Total Outstanding dues of Others	1200.14	1,545.02
	(iii) Other financial liabilities	295.23	357.66
	(b) Other current liabilities	390.28	153.77
	(c) Provisions	35.07	537.70
	(d) Current tax liabilities (net)	30.85	92.35
	<b>Sub Total - Non Current Liabilities</b>	<b>4,532.29</b>	<b>7,244.24</b>
	<b>Total Equity and Liabilities</b>	<b>19,732.97</b>	<b>22,424.01</b>

For and on behalf of Board of Directors

Place: Raipur  
Date: 13.11.2021



r KPRK & Associates  
Chartered Accountants

*(Signature)*  
CA. Swarnil M. Agrawal  
Partner  
M. No. 121269  
FRN 103051 W

Rajesh Agrawal  
Managing Director  
DIN: 00806417

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



UDIN: 21121269AAAA BX7063



**MAHAMAYA STEEL INDUSTRIES LIMITED**

Regd. Office: Plot No. B/8-9, Sector-C, Sarora

Urla Industrial Complex, Raipur 493 221 (C.G.)

Ph. +91-771 4910058,

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

CIN: L27107CT1988PLC004607

**Cash Flow Statement**

(Rs. In Lakhs)

Particulars	Half year ended 30th September		Half year ended 30th September 2020	
	2021		Consolidated	
	Consolidated		Consolidated	
	(Unaudited)		(Unaudited)	
<b>A Cash Flow from Operating Activities</b>				
Profit / (Loss) before tax		185.15		(301.94)
Adjustments for:				
Depreciation & Amortisation	289.08		268.69	
Interest Expense	251.20		321.32	
Provision for gratuity	(0.68)		0.00	
Loss / (Profit) on sale of assets			0.00	
Remeasurement of defined benefit plans	0.00	539.59	0.00	590.01
<b>Operating Profit before Working Capital Changes</b>		724.75		288.07
Adjustments for:				
Trade Receivables	112.47		471.87	
Inventories	2,939.85		2,793.41	
Other financial assets	229.01		(0.04)	
Other Bank Balances				
Other Current Assets	647.97		(161.80)	
Other Non-Current Assets	(6.62)		(11.61)	
Trade Payables	(344.88)		(791.27)	
Other Financial Liabilities	(62.43)		13.77	
Other Current Liabilities	236.51		217.73	
Provisions	(502.63)	3249.25	(433.66)	2098.40
<b>Net Cash generated from / (used) in Operating Activities</b>		3974.00		2386.47
Taxes (Paid) / Refund (net)		(151.01)		
<b>Cash Flow before extraordinary items</b>		3822.99		2386.47
<b>Net Cash generated from / (used) in Operating Activities</b>		3822.99		2386.47
<b>B Cash Flow from Investing Activities</b>				
(Purchase)/ Sale of Tangible Assets (Net)	(288.96)		(125.01)	
(Purchase)/ Sale of Investments (Net)				
Investment in Fixed deposit receipts	(0.26)		(1.32)	
Movement in Long Term Loans and Advances	(56.00)		502.62	
<b>Net Cash generated from / (used in) Investing Activities</b>		-345.22		376.29
<b>C Cash Flow from Financing Activities</b>				
Interest Paid	(251.20)		(321.32)	
Proceeds from/(Repayment of) Long Term Loans	(71.36)		375.03	
Proceeds from/(Repayment of) Short Term Loans	(1,977.02)		(1,860.01)	
<b>Net Cash generated from / (used in) Financing Activities</b>		(2,299.58)		(1,806.30)
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>		1178.19		956.46
Opening Balance of Cash and Cash Equivalents		234.98		71.21
Closing Balance of Cash and Cash Equivalents		1413.17		1027.67
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>		1178.19		956.46

Date: 13.11.2021

Place: Raipur



KPRK & Associates  
 Chartered Accountants  
 CA. Swapnil M. Agrawal  
 Partner  
 M. No. 121269  
 FRN 103051 W



and on behalf of the Board  
 Rajesh Agrawal  
 Managing Director  
 DIN: 00806417  
 Add: A-11/5, Sector-3  
 Udaya Society Tatibandh  
 Raipur - 492001 Chhattisgarh

UDIN: 21121269AAAA BX7063