



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

Ref: MSIL/2020-21/

Date: 12.02.2021

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, 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 12th February, 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 12th February, 2021 (which commenced at 3.30 pm and concluded at 4.30 pm) has considered and approved Standalone & Consolidated Unaudited Financial Results for the Quarter and Nine months ended on 31st December, 2020 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



MAHAMAYA STEEL INDUSTRIES LIMITED

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER 2020						
(Rs. In Lakhs)						
Sr. No.	Particulars	3 Months Ended			9 Months Ended	
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
	Revenue from operations	6,575.02	5,570.87	8,205.80	14,920.71	26,190.27
	Other Income	4.93	6.25	4.35	15.06	14.34
	Total Income	6,579.95	5,577.12	8,210.15	14,935.77	26,204.61
2	Expenses					
	(a) Cost of Materials Consumed	5,714.57	3,150.74	6,115.97	10,845.12	18,807.95
	(b) Purchase of stock-in-trade	37.86	149.14	28.22	256.63	623.12
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(482.68)	1,103.50	(217.99)	799.39	150.82
	(d) Employees benefit expenses	139.42	149.45	277.87	395.00	793.15
	(e) Finance cost	136.35	143.22	180.40	457.67	565.90
	(f) Depreciation and amortisation expenses	143.98	134.72	151.02	412.67	447.65
	(g) Other expenses	774.36	759.49	1,604.72	1,955.15	4,705.94
	Total Expenses	6,463.86	5,590.26	8,140.21	15,121.63	26,094.53
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	116.09	(13.14)	69.94	(185.86)	110.08
4	Exceptional items income/(expenses)	18.14			18.14	
5	Profit/(Loss) from ordinary activities before tax (3 - 4)	134.23	(13.14)	69.94	(167.72)	110.08
6	Tax expense					
	Current Tax	18.11		43.00	18.11	104.00
	Deferred Tax	(10.35)	(4.67)			
7	Net Profit/(Loss) from ordinary activities after tax (5 - 6)	126.47	(8.47)	38.99	(154.67)	335.33
8	Other comprehensive income/(expenses) for the year, net of tax					8.94
9	Total Comprehensive income/(Loss), Net of Tax (7+8)	126.47	(8.47)	38.99	(154.67)	334.03
10	Paid-up equity share capital (Face Value of Rs.10/- each)	1,477.04	1,457.04	1,457.04	1,477.04	1,457.04
11	i) Earnings Per Share of Rs.10/- each (not annualised)					
	(a) Basic	0.93	(0.06)	0.29	(1.14)	2.47
	(b) Diluted	0.93	(0.06)	0.29	(1.14)	2.47

NOTES:

- The Financial Results of the company for the quarter / months ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 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.
- 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 financial results for the quarter ended 31st December, 2020.
- In accordance with provisions of Companies Act 2013 and including Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable provisions, the Board of Directors in its meeting held on 29th December, 2020 had allotted 12,00,000 (Twelve Lakhs) fully paid-up Equity Shares of Rs. 10/- (Rupees Ten Only) at a premium of Rs. 90/- (Rupees Ninety Only) for cash to Escort Finvest Private Limited Promoter of the company on preferential allotment basis.
- 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: 12.02.2021



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





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 Nine Month ended 31st December 2020, 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 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. In accordance with provisions of Companies Act 2013 and including Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable provisions, the Board of Directors in its meeting held on 29th December, 2020 had allotted 12,00,000 (Twelve Lakhs) fully paid-up Equity Shares of Rs. 10/- (Rupees Ten Only) at a premium of Rs. 90/- (Rupees Ninety Only) for cash to Escort Finvest Private Limited Promoter of the company on preferential allotment basis.





4. 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: 12.02.2021, Raipur

UDIN: 21121269AAAAAD5619

MAHAMAYA STEEL INDUSTRIES LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER 2020						
(Rs. In Lakhs)						
Sr. No.	Particulars	3 Months Ended			9 Months Ended	
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
	Revenue from operations	6,575.02	5,570.87	8,205.80	14,920.71	26,190.27
	Other Income	4.93	6.25	4.35	15.06	14.34
	Total Income	6,579.95	5,577.12	8,210.15	14,935.77	26,204.61
2	Expenses					
	(a) Cost of Materials Consumed	5,714.57	3,150.74	6,115.97	10,845.12	18,807.95
	(b) Purchase of stock-in-trade	37.86	149.14	28.22	256.63	623.12
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(482.68)	1,103.50	(217.99)	799.39	150.82
	(d) Employees benefit expenses	139.42	149.45	277.87	395.00	793.15
	(e) Finance cost	136.35	143.22	180.40	457.67	565.90
	(f) Depreciation and amortisation expenses	143.98	134.72	151.02	412.67	447.65
	(g) Other expenses	774.36	759.49	1,604.72	1,955.15	4,705.94
	Total Expenses	6,463.86	5,590.26	8,140.21	15,121.63	26,094.53
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1-2)	116.09	(13.14)	69.94	(185.86)	110.08
4	Exceptional items income/(expenses)	18.14			18.14	
5	Profit/(Loss) from ordinary activities before tax (3-4)	134.23	(13.14)	69.94	(167.72)	123.43
6	Share of Profit/(loss) of Associates and Joint Ventures	31.27	0.45	(35.75)	32.64	(41.62)
7	Tax expense					
	Current Tax					
	Deferred Tax	18.11		43.00	18.11	104.00
8	Net Profit/(Loss) from ordinary activities after tax (5+6-7)	157.74	(8.02)	3.24	(122.03)	293.70
9	Other comprehensive income/(expenses) for the year, net of tax					8.94
10	Total Comprehensive Income/(Loss), Net of Tax (8+9)	157.74	(8.02)	3.24	(122.03)	250.44
11	Paid-up equity share capital (Face Value of Rs.10/- each)	1,477.04	1,357.04	1,357.04	1,477.04	1,357.04
12	i) Earnings Per Share of Rs.10/- each (not annualised)					
	(a) Basic	1.16	(0.06)	0.02	(0.90)	2.16
	(b) Diluted	1.16	(0.06)	0.02	(0.90)	2.16

NOTES:

- The Financial Results of the company for the quarter / Nine Month ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 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.
- 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 / Nine Month ended 31st December, 2020.
- Attention is drawn to the fact that the entire manufacturing / plant unit of the associate have been sold including the portion of leasehold land on which the plant was constructed for a consideration of Rs.10 Crores on 31.12.2020.
- 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: 12.02.2021



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





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 31st December, 2020, and year to date results for the period from 01 April 2020 to 31 December 2020 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. 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.
3. 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.

4. The Consolidated unaudited financial results for the quarter and nine month ended 31 December 2020 include the results of the following Entities :-
 - a. Mahamaya Steel Industries Limited (Holding Company)
 - b. Abhishek Steel Industries Limited (Associate)





5. Attention is drawn to the fact that the entire manufacturing / plant unit of the associate have been sold including the portion of leasehold land on which the plant was constructed for a consideration of Rs.10 Crores on 31.12.2020.
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: 12.02.2021, Raipur

UDIN: 21121269AAAAAD5619