



**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](mailto:marketing@mahamayagroup.in)  
Website : [www.mahamayagroup.in](http://www.mahamayagroup.in)

Date: 13.02.2025

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: Integrated Filing (Financial) for the quarter and nine months ended 31<sup>st</sup> December, 2024**

Dear Sir,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD – PoD-2/CIR/P/2024/185 dated 31<sup>st</sup> December, 2024, please find attached the Integrated Filing (Financial) for the quarter and nine months ended 31<sup>st</sup> December, 2024.

The same shall be available on the website of the Stock exchange where equity shares of the Company are listed ie [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on Company's website [www.mahamayagroup.in](http://www.mahamayagroup.in)

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.

## CA. SWAPNIL M. AGRAWAL

PARTNER

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



**KPRK & ASSOCIATES LLP**

**CHARTERED ACCOUNTANTS**

**NAGPUR – CHHINDWARA – RAIPUR**

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

**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 2024, 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Companies Act, 2013 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.
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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For K P R K & ASSOCIATES LLP**

**Chartered Accountants**

**FRN – 103051W / W100965**

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



Dated: 13.02.2025, Raipur

UDIN: 25121269BMOMP92817

(Rs. in Lakhs except per share data)

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER 2024**

Sr. No.	Particulars	3 Months Ended			9 Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	Revenue from operations	19,982.58	15,473.75	18,023.74	56,559.15	58,620.83	78,382.88
	Other Income	3.02	12.92	3.46	18.65	31.38	142.31
	<b>Total Income</b>	<b>19,985.60</b>	<b>15,486.67</b>	<b>18,027.20</b>	<b>56,577.80</b>	<b>58,652.21</b>	<b>78,525.19</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials Consumed	16,845.37	12,199.81	13,779.89	46,415.21	49,251.80	56,020.60
	(b) Purchase of stock-in-trade	16.38	21.94	11.15	204.12	53.26	58.06
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(522.43)	(214.61)	867.04	(691.43)	(885.16)	(1,345.05)
	(d) Employees benefit expenses	319.69	338.08	240.57	996.01	658.47	938.12
	(e) Finance cost	72.05	99.60	150.87	279.29	387.79	514.52
	(f) Depreciation and amortisation expenses	203.85	192.00	177.04	584.32	526.21	700.07
	(g) Other expenses	2,917.57	2,836.20	2,682.92	8,535.21	8,243.89	11,050.28
	<b>Total Expenses</b>	<b>19,852.48</b>	<b>15,473.04</b>	<b>17,909.48</b>	<b>56,322.73</b>	<b>58,236.26</b>	<b>77,966.60</b>
<b>3</b>	<b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax ( 1 - 2 )</b>	<b>133.13</b>	<b>13.63</b>	<b>117.72</b>	<b>255.08</b>	<b>415.95</b>	<b>558.59</b>
<b>4</b>	Exceptional items income/(expenses)	16.95	28.44	109.44	45.40	113.77	133.77
<b>5</b>	<b>Profit/(Loss) from ordinary activities before tax ( 3 + 4 )</b>	<b>150.07</b>	<b>42.07</b>	<b>227.16</b>	<b>300.47</b>	<b>529.72</b>	<b>672.36</b>
<b>6</b>	<b>Tax expense</b>						
	Current Tax	54.31	21.59	47.29	121.66	156.00	206.10
	Deferred Tax	(7.16)	(0.36)	13.03	(21.67)	(9.27)	(12.67)
<b>7</b>	<b>Net Profit/(Loss) from ordinary activities after tax ( 5 - 6 )</b>	<b>102.92</b>	<b>20.84</b>	<b>166.84</b>	<b>200.48</b>	<b>382.99</b>	<b>478.93</b>
<b>8</b>	Other comprehensive income/(expenses) for the year, net of tax	-	-	-	-	-	34.15
<b>9</b>	<b>Total Comprehensive Income/(Loss), Net of Tax ( 7+8 )</b>	<b>102.92</b>	<b>20.84</b>	<b>166.84</b>	<b>200.48</b>	<b>382.99</b>	<b>493.12</b>
<b>10</b>	Paid-up equity share capital (Face Value of Rs.10/- each)	1,643.44	1,643.44	1,643.44	1,643.44	1,643.44	1,643.44
<b>11</b>	<b>i) Earnings Per Share of Rs.10/- each (not annualised)</b>						
	(a) Basic	0.63	0.13	1.02	1.22	2.33	2.91
	(b) Diluted	0.63	0.13	1.02	1.22	2.33	2.91

**NOTES:**

- The Financial Results of the company for the quarter & Nine months ended 31st December, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13.02.2025, 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: 13.02.2025



FOR KPRK & ASSOCIATES LLP  
 CHARTERED ACCOUNTANTS  
 F.R.N. 103051W/W100965  
  
**CA. SUMANIL M. AGRAWAL**  
 PARTNER  
 M/NO. 121269



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: 25121269BmomPg2817



## 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



**KPRK & ASSOCIATES LLP**

**CHARTERED ACCOUNTANTS**

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

**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, 2024, and year to date results for the period from 01st April 2024 to 31st December 2024 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 half year ended 31st December 2024 include the results of the following Entities :-
  - a. Mahamaya Steel Industries Limited (Holding Company)
  - b. Abhishek Steel Industries Private Limited (Associate)





## 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



**KPRK & ASSOCIATES LLP**

**CHARTERED ACCOUNTANTS**

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

5. 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K P R K & ASSOCIATES LLP

Chartered Accountants

FRN – 103051W / W100965

CA. Swapnil M. Agrawal  
Partner, M. No. 121269

9371455299, swapnilmagrawal@gmail.com



Dated: 13.02.2025, Raipur

UDIN: 25121269BMOMPF1931

[ Rs. in Lakhs except per share data ]

**STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER 24**

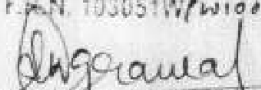
Sr. No.	Particulars	3 Months Ended			9 Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	Revenue from operations	19,982.58	15,473.75	18,023.74	56,559.15	58,620.83	78,382.88
	Other Income	3.02	12.92	3.46	18.65	31.38	142.31
	<b>Total Income</b>	<b>19,985.60</b>	<b>15,486.67</b>	<b>18,027.20</b>	<b>56,577.80</b>	<b>58,652.21</b>	<b>78,525.19</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials Consumed	16,845.37	12,199.81	13,779.89	46,415.21	49,251.80	66,020.60
	(b) Purchase of stock-in-trade	16.38	21.94	11.15	204.12	53.26	58.06
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(522.43)	(214.61)	867.04	(691.43)	(885.16)	(1,365.05)
	(d) Employees benefit expenses	319.69	338.08	240.57	996.01	658.47	988.12
	(e) Finance cost	72.05	99.60	150.87	279.29	387.79	514.52
	(f) Depreciation and amortisation expenses	203.85	192.00	177.04	584.32	526.21	700.07
	(g) Other expenses	2,917.57	2,836.20	2,682.92	8,535.21	8,243.89	11,050.28
	<b>Total Expenses</b>	<b>19,852.48</b>	<b>15,473.04</b>	<b>17,909.48</b>	<b>56,322.73</b>	<b>58,236.26</b>	<b>77,966.60</b>
<b>3</b>	<b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax ( 1 - 2 )</b>	<b>133.13</b>	<b>13.63</b>	<b>117.72</b>	<b>255.08</b>	<b>415.95</b>	<b>558.59</b>
<b>4</b>	<b>Exceptional items income/(expenses)</b>	<b>16.95</b>	<b>28.44</b>	<b>109.44</b>	<b>45.40</b>	<b>113.77</b>	<b>113.77</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before tax ( 3 + 4 )</b>	<b>150.07</b>	<b>42.07</b>	<b>227.16</b>	<b>300.47</b>	<b>529.72</b>	<b>672.36</b>
<b>6</b>	<b>Share of Profit/(Loss) of Associates and Joint Ventures</b>	<b>6.37</b>	<b>1.83</b>	<b>41.34</b>	<b>18.89</b>	<b>145.98</b>	<b>192.78</b>
<b>7</b>	<b>Tax expense</b>						
	Current Tax	54.31	21.59	47.29	121.66	156.00	206.10
	Deferred Tax	(7.16)	(0.36)	13.03	(21.67)	(9.27)	(12.67)
<b>8</b>	<b>Net Profit/(Loss) from ordinary activities after tax ( 5 + 6 - 7 )</b>	<b>109.29</b>	<b>22.67</b>	<b>208.18</b>	<b>219.37</b>	<b>528.97</b>	<b>671.71</b>
<b>9</b>	<b>Other comprehensive income/(expenses) for the year, net of tax</b>						<b>14.19</b>
<b>10</b>	<b>Total Comprehensive Income/(Loss), Net of Tax ( 8+9 )</b>	<b>109.29</b>	<b>22.67</b>	<b>208.18</b>	<b>219.37</b>	<b>528.97</b>	<b>685.90</b>
<b>11</b>	<b>Paid-up equity share capital (Face Value of Rs.10/- each)</b>	<b>1,643.44</b>	<b>1,643.44</b>	<b>1,643.44</b>	<b>1,643.44</b>	<b>1,643.44</b>	<b>1,643.44</b>
<b>12</b>	<b>i) Earnings Per Share of Rs.10/- each (not annualised)</b>						
	(a) Basic	0.66	0.14	1.27	1.33	3.22	4.09
	(b) Diluted	0.66	0.14	1.27	1.33	3.22	4.09

**NOTES:**

- The Financial Results of the company for the quarter / half year ended 30th September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13.02.2025, 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: 13.02.2025



FOR KPRK & ASSOCIATES LLP  
 CHARTERED ACCOUNTANTS  
 F.N. 103051W/W100915  
  
**CA. SWARNIL M. AGRAWAL**  
 PARTNER  
 M.NO. 121269



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 : 25121269BMOMPFI931

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC - Not Applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES-

S. No.	Particulars	in INR crore
1.	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A	Total amount outstanding as on 31.12.2024	
B	Of the total amount outstanding, amount of default as on date	37.41
2.	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A	Total amount outstanding as on date	
B	Of the total amount outstanding, amount of default as on date	NA
3.	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	37.41

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> quarter) - Not Applicable

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately)(applicable only for Annual Filing i.e., 4<sup>th</sup> quarter) - Not Applicable

