



**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)

Ref: MSIL/2022-23/

Date: 14.11.2022

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 14<sup>th</sup> November, 2022.**

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 Monday 14<sup>th</sup> November, 2022 (which commenced at 12.00 noon and concluded at 12.30 pm) has considered and approved Standalone & Consolidated Unaudited Financial Results for the Quarter and half year ended on 30<sup>th</sup> September, 2022 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.



**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 2022, 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.
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**  
**Chartered Accountants**  
**FRN - 103051W**

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



Dated: 14.11.2022, Raipur

UDIN: 22121269BCZNEY7002



(Rs. in Lakhs except per share data)							
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER / SIX MONTHS ENDED 30TH SEPTEMBER' 2022							
Sr. No.	Particulars	3 Months Ended			6 Months Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	Revenue from operations	16,416.19	14,479.49	12,499.29	30,895.68	21,617.63	49,532.47
	Other Income	17.42	1.73	2.92	19.15	6.44	43.78
	<b>Total Income</b>	<b>16,433.60</b>	<b>14,481.22</b>	<b>12,502.21</b>	<b>30,914.82</b>	<b>21,624.07</b>	<b>49,576.24</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	12,573.60	12,192.36	9,839.33	24,765.96	16,323.39	39,002.88
	(b) Purchase of stock-in-trade	12.79	4.40	-	17.19	-	886.88
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,363.71	(337.90)	622.91	1,025.81	1,357.14	589.00
	(d) Employees benefit expenses	156.58	149.16	111.64	305.74	226.61	506.47
	(e) Finance cost	50.37	56.39	98.46	106.76	251.20	502.80
	(f) Depreciation and amortisation expenses	162.20	153.04	147.70	315.24	289.08	592.88
	(g) Other expenses	2,011.32	2,104.11	1,574.30	4,115.43	2,991.50	7,003.22
	<b>Total Expenses</b>	<b>16,330.57</b>	<b>14,321.56</b>	<b>12,394.34</b>	<b>30,652.13</b>	<b>21,438.92</b>	<b>49,084.12</b>
3	<b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax ( 1 - 2 )</b>	<b>103.03</b>	<b>159.66</b>	<b>107.87</b>	<b>262.69</b>	<b>185.15</b>	<b>492.12</b>
4	Exceptional items income/(expenses)	73.04	-	-	73.04	-	-
5	<b>Profit/(Loss) from ordinary activities before tax ( 3 + 4 )</b>	<b>176.07</b>	<b>159.66</b>	<b>107.87</b>	<b>335.73</b>	<b>185.15</b>	<b>492.12</b>
6	<b>Tax expense</b>						
	Current Tax	42.00	58.00	46.75	100.00	89.51	223.50
	Deferred Tax	6.87	(13.42)	(10.31)	(5.55)	(23.85)	(46.05)
7	<b>Net Profit/(Loss) from ordinary activities after tax ( 5 - 6 )</b>	<b>127.20</b>	<b>115.08</b>	<b>71.43</b>	<b>242.28</b>	<b>119.49</b>	<b>314.67</b>
8	Other comprehensive income/(expenses) for the year, net of tax	-	-	-	-	-	21.02
9	<b>Total Comprehensive income/(Loss), Net of Tax ( 7+8 )</b>	<b>127.20</b>	<b>115.08</b>	<b>71.43</b>	<b>242.28</b>	<b>119.49</b>	<b>335.69</b>
10	Paid-up equity share capital (Face Value of Rs.10/- each)	1,643.44	1,643.44	1,477.04	1,643.44	1,477.04	1,643.44
11	<b>i) Earnings Per Share of Rs.10/- each (not annualised)</b>						
	(a) Basic	0.77	0.70	0.48	1.47	0.81	2.13
	(b) Diluted	0.77	0.70	0.48	1.47	0.81	2.13

**NOTES:**

- The Financial Results of the company for the quarter / half year ended 30th September, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2022 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: 14.11.2022  
 UDIN : 22121269BCZNEY7002



FOR KPRK AND ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FRN - 103051W

*(Signature)*

CA SWARNIL AGRAWAL  
 PARTNER, M. NO. 121269



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

**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'2022**

Sr. No.	Particulars	STANDALONE	
		30.09.2022	31.03.2022
		(Rs. In Lakhs)	
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	6204.32	5,962.71
	(b) Capital work-in-progress		
	(c) Financial assets	0.00	-
	(i) Non-Current Investments	2550.87	2,550.87
	(ii) Loans	950.98	838.98
	(iii) Other financial assets	1105.69	1,105.69
	(d) Other non current assets	68.86	174.05
	<b>Sub Total - Non Current Assets</b>	<b>10,880.72</b>	<b>10,632.30</b>
<b>2</b>	<b>Current-assets</b>		
	(a) Inventories	5012.31	4,659.90
	(b) Financial assets	-	-
	(i) Trade Recievables	1364.70	2,123.52
	(ii) Bank, Cash and cash equivalents	511.73	1,504.42
	(iii) Bank balances other than (iii) above	1525.35	202.04
	(iv) Other financial assets	0.00	26.04
	(c) Current tax assets (net)	0.00	12.12
	(d) Other current assets	1244.95	841.49
	<b>Sub Total - Current Assets</b>	<b>9,659.03</b>	<b>9,369.54</b>
	<b>Total Assets</b>	<b>20,539.75</b>	<b>20,001.84</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	(a) Equity share capital	1643.44	1,643.44
	(b) Other equity	10950.63	10,708.34
	<b>Sub Total - Equity</b>	<b>12,594.07</b>	<b>12,351.78</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2462.85	2,606.07
	(b) Provisions	63.43	64.14
	(c) Deferred Tax liabilities(Net)	727.73	734.28
	<b>Sub Total - Non Current Liabilities</b>	<b>3,254.00</b>	<b>3,404.49</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liablities		
	(i) Borrowings	1766.22	1,802.20
	(ii) Trade Payables	0.00	-
	Total Outstanding dues of Micro & Small	0.00	-
	Total Outstanding dues of Others	1851.66	576.02
	(iii) Other financial liabilities	0.00	120.85
	(b) Other current liabilities	992.39	1,251.31
	(c) Provisions	51.26	495.19
	(d) Current tax liabilities (net)	30.15	-
	<b>Sub Total - Non Current Liabilities</b>	<b>4,691.68</b>	<b>4,245.58</b>
	<b>Total Equity and Liabilities</b>	<b>20,539.75</b>	<b>20,001.84</b>

Date: 14-11-2022

Place: Raipur

UDIN : 22121269BCZNE4702



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



**MAHAMAYA STEEL INDUSTRIES LIMITED**

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

Urli 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		Half year ended 30th	
	September 2022		September 2021	
	Standalone (Unaudited)		Standalone (Unaudited)	
<b>A Cash Flow from Operating Activities</b>				
Profit / (Loss) before tax		335.73		185.15
Adjustments for:				
Depreciation & Amortisation	315.24		289.08	
Interest Expense	106.76		251.20	
Provision for gratuity	(0.71)		(0.68)	
Loss / (Profit) on sale of assets	(73.04)		-	
Remeasurement of defined benefit plans	-	348.25	-	539.59
<b>Operating Profit before Working Capital Changes</b>		<b>683.99</b>		<b>724.75</b>
Adjustments for:				
Trade Receivables	758.82		112.47	
Inventories	(352.41)		2,939.85	
Other financial assets	26.04		229.01	
Other Bank Balances	-		-	
Other Current Assets	(391.33)		647.97	
Other Non-Current Assets	105.19		(6.62)	
Trade Payables	1,275.63		(344.88)	
Other Financial Liabilities	-		(62.43)	
Other Current Liabilities	(258.92)		236.51	
Provisions	(443.93)	719.09	(502.63)	3,249.25
<b>Net Cash generated from / (used) in Operating Activities</b>		<b>1,403.08</b>		<b>3,974.00</b>
Taxes (Paid) / Refund (net)		(69.85)		(151.01)
<b>Cash Flow before extraordinary items</b>		<b>1,333.23</b>		<b>3,822.99</b>
<b>Net Cash generated from / (used) in Operating Activities</b>		<b>1,333.23</b>		<b>3,822.99</b>
<b>B Cash Flow from Investing Activities</b>				
(Purchase)/ Sale of Tangible Assets (Net)	(483.81)		(288.96)	
(Purchase)/ Sale of Investments (Net)	-		-	
Investment in Fixed deposit receipts	(1,323.30)		(0.26)	
Movement in Long Term Loans and Advances	(112.00)		(56.00)	
<b>Net Cash generated from / (used in) Investing Activities</b>		<b>(1,919.12)</b>		<b>(345.22)</b>
<b>C Cash Flow from Financing Activities</b>				
Interest Paid	(106.76)		(251.20)	
Proceeds from/(Repayment of) Long Term Loans	(143.22)		(71.36)	
Proceeds from/(Repayment of) Short Term Loans	(156.83)		(1,977.02)	
<b>Net Cash generated from / (used in) Financing Activities</b>		<b>(406.81)</b>		<b>(2,299.58)</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>		<b>(992.70)</b>		<b>1,178.19</b>
Opening Balance of Cash and Cash Equivalents		1,504.42		234.98
Closing Balance of Cash and Cash Equivalents		511.73		1,413.17
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>		<b>(992.70)</b>		<b>1,178.19</b>

Place: Raipur

Date: 14.11.2022

UDIN : 22121269BCZNEY7002



FOR KPRK AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN - 103051W

*Swapanil Agrawal*  
CA SWAPANIL 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



**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, 2022, and year to date results for the period from 01 April 2022 to 30 September 2022 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 30 September 2021 include the results of the following Entities :-
  - a. Mahamaya Steel Industries Limited (Holding Company)
  - b. Abhishek Steel Industries Limited (Associate)







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**  
**Chartered Accountants**  
**FRN – 103051W**



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

Dated: 14.11.2022, Raipur

UDIN: 22121269BCZNSG6979

(Rs. in Lakhs except per share data)							
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER / SIX MONTHS ENDED 30TH SEPTEMBER '22							
Sr. No.	Particulars	3 Months Ended			6 Months Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	Revenue from operations	16,416.19	14,479.49	12,499.29	30,895.68	21,617.63	49,532.47
	Other Income	17.42	1.73	2.92	19.15	5.44	43.78
	<b>Total Income</b>	<b>16,433.60</b>	<b>14,481.22</b>	<b>12,502.21</b>	<b>30,914.82</b>	<b>21,624.07</b>	<b>49,576.25</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials Consumed	12,573.60	12,192.36	9,839.33	24,765.96	16,323.39	39,002.88
	(b) Purchase of stock-in-trade	12.79	4.40	-	17.19	-	886.88
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,363.71	(337.90)	622.91	1,025.81	1,357.14	589.00
	(d) Employees benefit expenses	156.58	149.16	111.64	305.74	226.61	506.47
	(e) Finance cost	50.37	56.39	98.46	106.76	251.20	502.80
	(f) Depreciation and amortisation expenses	162.20	153.04	147.70	315.24	289.08	592.88
	(g) Other expenses	2,011.32	2,104.11	1,574.30	4,115.43	2,991.50	7,003.22
	<b>Total Expenses</b>	<b>16,330.57</b>	<b>14,321.56</b>	<b>12,394.34</b>	<b>30,652.13</b>	<b>21,438.92</b>	<b>49,084.12</b>
<b>3</b>	<b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax ( 1 - 2 )</b>	<b>103.03</b>	<b>159.66</b>	<b>107.87</b>	<b>262.69</b>	<b>185.15</b>	<b>492.13</b>
<b>4</b>	<b>Exceptional items income/(expenses)</b>	<b>73.04</b>			<b>73.04</b>		
<b>5</b>	<b>Profit/(Loss) from ordinary activities before tax ( 3 + 4 )</b>	<b>176.07</b>	<b>159.66</b>	<b>107.87</b>	<b>335.73</b>	<b>185.15</b>	<b>492.13</b>
<b>6</b>	<b>Share of Profit/(loss) of Associates and Joint Ventures</b>	<b>10.90</b>	<b>(1.11)</b>	<b>(1.79)</b>	<b>9.79</b>	<b>(2.70)</b>	<b>174.97</b>
<b>7</b>	<b>Tax expense</b>						
	Current Tax	42.00	58.00	46.76	100.00	89.51	223.50
	Deferred Tax	6.87	(13.42)	(10.31)	(6.55)	(23.85)	(45.05)
<b>8</b>	<b>Net Profit/(Loss) from ordinary activities after tax ( 5 + 6 - 7 )</b>	<b>138.10</b>	<b>113.97</b>	<b>69.63</b>	<b>252.07</b>	<b>116.79</b>	<b>489.64</b>
<b>9</b>	<b>Other comprehensive income/(expenses) for the year, net of tax</b>						<b>21.02</b>
<b>10</b>	<b>Total Comprehensive Income/(Loss), Net of Tax ( 8+9 )</b>	<b>138.10</b>	<b>113.97</b>	<b>69.63</b>	<b>252.07</b>	<b>116.79</b>	<b>510.66</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>1,477.04</b>	<b>1,643.44</b>	<b>1,477.04</b>	<b>1,643.44</b>
<b>12</b>	<b>i) Earnings Per Share of Rs.10/- each (not annualised)</b>						
	(a) Basic	0.84	0.69	0.47	1.53	0.79	3.31
	(b) Diluted	0.84	0.69	0.47	1.53	0.79	3.31

**NOTES:**

- The Financial Results of the company for the quarter / half year ended 30th September, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2022 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: 14.11.2022

UDIN : 22121269BCZNSG6979



FOR KPRK AND ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FRN - 103051W

*Rajesh Agrawal*

CA SWARNIL 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



STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER' 2022			
Sr. No.	Particulars	CONSOLIDATED	
		30.09.2022	31.03.2022
		(Rs. In Lakhs)	
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	6204.32	5,962.71
	(b) Capital work-in-progress		
	(c) Financial assets		-
	(i) Non- Current Investments	3087.72	3,077.94
	(ii) Loans	950.98	838.98
	(iii) Other financial assets	1105.69	1,106.69
	(d) Other non current assets	68.86	174.05
	<b>Sub Total - Non Current Assets</b>	<b>11,417.58</b>	<b>11,159.37</b>
<b>2</b>	<b>Current-assets</b>		
	(a) Inventories	5012.31	4,659.90
	(b) Financial assets		-
	(i) Trade Receivables	1364.70	2,123.52
	(ii) Bank, Cash and cash equivalents	511.73	1,504.42
	(iii) Bank balances other than (iii) above	1525.35	202.04
	(iv) Other financial assets	0.00	26.04
	(c) Current tax assets (net)	0.00	12.12
	(d) Other current assets	1244.95	841.49
	<b>Sub Total - Current Assets</b>	<b>9,659.03</b>	<b>9,369.54</b>
	<b>Total Assets</b>	<b>21,076.61</b>	<b>20,528.91</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	(a) Equity share capital	1643.44	1,643.44
	(b) Other equity	11487.48	11,235.41
	<b>Sub Total - Equity</b>	<b>13,130.92</b>	<b>12,878.85</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2462.85	2,606.07
	(b) Provisions	63.43	64.14
	(c) Deferred Tax liabilities(Net)	727.73	734.28
	<b>Sub Total - Non Current Liabilities</b>	<b>3,254.00</b>	<b>3,404.49</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1766.22	1,802.20
	(ii) Trade Payables		
	Total Outstanding dues of Micro & Small	0.00	-
	Total Outstanding dues of Others	1851.66	576.02
	(iii) Other financial liabilities	0.00	120.85
	(b) Other current liabilities	992.39	1,251.31
	(c) Provisions	51.26	495.19
	(d) Current tax liabilities (net)	30.15	-
	<b>Sub Total - Non Current Liabilities</b>	<b>4,691.68</b>	<b>4,245.58</b>
	<b>Total Equity and Liabilities</b>	<b>21,076.61</b>	<b>20,528.91</b>

Place: Raipur  
 Date: 14.11.2022



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: 22121269 BCZNSG6977

**MAHAMAYA STEEL INDUSTRIES LIMITED**

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

Ura 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	
	2022	
	Consolidated (Unaudited)	Consolidated (Unaudited)
<b>A Cash Flow from Operating Activities</b>		
Profit / (Loss) before tax	335.73	185.15
Adjustments for:		
Depreciation & Amortisation	315.24	289.08
Interest Expense	106.76	251.20
Provision for gratuity	(0.71)	-0.68
Loss / (Profit) on sale of assets	(73.04)	0.00
Remeasurement of defined benefit plans	348.25	539.59
<b>Operating Profit before Working Capital Changes</b>	<b>683.99</b>	<b>724.75</b>
Adjustments for:		
Trade Receivables	758.82	112.47
Inventories	(352.41)	2,939.85
Other financial assets	26.04	229.01
Other Bank Balances		
Other Current Assets	(391.33)	647.97
Other Non-Current Assets	105.19	(6.62)
Trade Payables	1,275.63	(344.88)
Other Financial Liabilities	-	(62.43)
Other Current Liabilities	(258.92)	236.51
Provisions	(443.93)	(502.63)
<b>Net Cash generated from / (used) in Operating Activities</b>	<b>1403.08</b>	<b>3974.00</b>
Taxes (Paid) / Refund (net)	(69.85)	-151.01
<b>Cash Flow before extraordinary items</b>	<b>1333.23</b>	<b>3822.99</b>
<b>Net Cash generated from / (used) in Operating Activities</b>	<b>1333.23</b>	<b>3822.99</b>
<b>B Cash Flow from Investing Activities</b>		
(Purchase)/ Sale of Tangible Assets (Net)	(483.81)	(288.96)
(Purchase)/ Sale of Investments (Net)	0.00	-
Investment in Fixed deposit receipts	(1,323.30)	(0.26)
Movement in Long Term Loans and Advances	(112.00)	(56.00)
<b>Net Cash generated from / (used in) Investing Activities</b>	<b>-1919.12</b>	<b>-345.22</b>
<b>C Cash Flow from Financing Activities</b>		
Interest Paid	(106.76)	(251.20)
Proceeds from/(Repayment of) Long Term Loans	(143.22)	(71.36)
Proceeds from/(Repayment of) Short Term Loans	(156.83)	(1,977.02)
<b>Net Cash generated from / (used in) Financing Activities</b>	<b>(406.81)</b>	<b>(2,299.58)</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>	<b>-992.70</b>	<b>1178.19</b>
Opening Balance of Cash and Cash Equivalents	1504.42	234.98
Closing Balance of Cash and Cash Equivalents	511.73	1413.17
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>	<b>-992.70</b>	<b>1178.19</b>

Place: Raipur

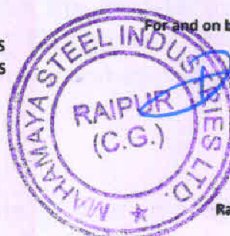
Date: 14.11.2022

UDIN : 22121269BCZNSG6929



FOR KPRK AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN - 103051W

CA SWAPNIL AGRAWAL  
PARTNER, M. NO. 121269



For and on behalf of Board of Directors

Rajesh Agrawal  
Managing Director  
DIN: 00806417

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