



**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



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Ref: MSIL/2024-25/

Date: 15.08.2024

The General Manager,  
Department of Corporate Services  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 513554**

The Manager  
Listing Department,  
National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block G,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051  
**Symbol: MAHASTEEL**

**Sub: Publication of Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2024.**

Dear Sir/Madam,

We have published the extracts of Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2024 in Business Standard All Edition & Amrit Sandesh Raipur.

Please find enclosed herewith a copies of newspaper advertisements.

This is for your necessary information & records.

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.



# LIc's refusal to assign policies to ACESO may be contempt of court, says founder

AARTHA WARIER  
Mumbai, 14 August

State-owned Life Insurance Corporation's (LIC) refusal to assign policies to ACESO may tantamount to contempt of court, said Ketan Mehta, director & founder, ACESO, citing a 2015 Supreme Court judgement, allowed transfer

and assignment of LIC's policies in accordance with the provisions of the Insurance Act, 1938. The Supreme Court of India in 2015 upheld the judgement by the division bench of Bombay High Court saying insurance policies issued by LIC "are transferable and assignable in accordance with the provisions of the Insurance Act, 1938 and in terms of the contract of life insurance." Established in 2018, ACESO monetises the assets of policy holders of LIC to ensure maximum financial benefits, especially in cases where the policies are surrendered or lapsed.

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RAMINFO LIMITED					
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024 (Rs. in Lakhs)					
Sl. No.	PARTICULARS	STANDALONE		CONSOLIDATED	
		Quarter Ended 30.06.2024 Un-Audited	Year Ended 31.03.2024 Audited	Quarter Ended 30.06.2024 Un-Audited	Year Ended 31.03.2024 Audited
1.	Total Revenue from Operations	898.31	1,864.65	8,494.64	8,998.31
2.	Net Profit for the period (before tax, Exceptional and/or Extraordinary Items)	103.34	234.37	1,032.23	1,05.87
3.	Net Profit for the period before tax (after exceptional and/or extraordinary items)	103.34	234.37	1,032.23	1,05.80
4.	Net Profit for the period after tax (after exceptional and/or extraordinary items)	76.64	151.46	629.82	19.92
5.	Total comprehensive income for the period (comprising profit after tax and other comprehensive income (after tax))	(5.20)	(5.04)	-	(5.20)
6.	Plant up Equity Share Capital (Rs. 10/- per equity share)	75.42	67.14	75.42	67.14
7.	Reserves (excluding revaluation reserve as shown in the balance sheet of previous year ended)	-	-	4,290.21	-
8.	Earnings Per Share (of Rs. 10/- each) (Not annualised):				
a)	Basic (in Rs.)	1.02	2.26	9.37	1.14
b)	Diluted (in Rs.)	1.02	2.26	9.37	1.14

Notes: The above is an extract of the detailed format of Quarterly Financial Results filed with SEBI Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on company's website [www.raminfo.com](https://www.raminfo.com) and SEBI Limited's website, i.e., [www.sebindia.com](https://www.sebindia.com).

For and on behalf of the Board  
Sd/-  
L. Srinath Reddy  
Managing Director  
DIN: 03255638

Date: 14.08.2024  
Place: Hyderabad

Manaksia Steels Limited				
EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024 (₹ in Lacs)				
Particulars	Quarter Ended 30th June 2024	Year Ended 31st March 2024	Quarter Ended 30th June 2023	Year Ended 31st March 2023
Income from Operations	16,517.84	68,106.72	21,822.54	86,106.72
Total Income	16,898.00	69,669.90	22,156.29	86,106.72
Profit/(Loss) before Interest, Tax, Depreciation & Amortisation (EBITDA)	690.78	5,306.20	1,678.10	5,306.20
Net Profit/(Loss) before taxes (PBT) (before tax, exceptional items and/or extraordinary items)	375.51	3,788.56	1,409.13	3,788.56
Exceptional Items	(42.97)	(5.89)	(60.74)	(5.89)
Net Profit/(Loss) before taxes (PBT) (after tax, after exceptional items and/or extraordinary items)	332.54	3,782.67	1,348.39	3,782.67
Tax Expenses	169.57	944.31	333.46	944.31
Net Profit/(Loss) after taxes (PAT) (after exceptional items and/or extraordinary items)	162.97	2,838.36	1,014.93	2,838.36
Total Comprehensive Income (Comprising Profit/(Loss) after tax and Other Comprehensive Income after tax)	120.69	1,004.24	2,076.62	1,004.24
Equity Share Capital	655.34	655.34	655.34	655.34
Other Equity (excluding revaluation reserve) as shown in the audited balance sheet at the end of respective financial year	-	29,388.97	-	29,388.97
Earnings per share (of ₹ 1/- each) (Not annualised):				
(a) Basic (₹)	0.25	4.33	1.55	4.33
(b) Diluted (₹)	0.25	4.33	1.55	4.33

Key numbers of Standalone Unaudited Financial Results: (₹ in Lacs)

Particulars	Quarter Ended 30th June 2024	Year Ended 31st March 2024	Quarter Ended 30th June 2023	Year Ended 31st March 2023
Income from Operations	15,630.66	63,196.01	20,550.55	63,196.01
Total Income	16,010.81	64,759.11	20,883.69	64,759.11
Profit/(Loss) before Interest, Tax, Depreciation & Amortisation (EBITDA)	638.80	4,807.04	1,522.20	4,807.04
Net Profit/(Loss) before taxes (PBT) (after exceptional items)	369.99	3,888.32	1,334.25	3,888.32
Net Profit/(Loss) after taxes (PAT)	232.59	3,022.18	1,020.39	3,022.18

Notes: (a) The Financial Results of the Company for the Quarter ended 30th June, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on 13th August, 2024. The Statutory Auditors of the Company have carried out Limited Review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) The Consolidated Financial Results comprise of Manaksia Steels Limited, its wholly owned subsidiary, Technom International FZE, Federated Steel Mills Limited, Far East Steel Industries Limited and Sumo Agrochem Limited. Technom International FZE has applied for voluntary liquidation, pending order, the effect of the same has not been given for.

(c) Due to continued volatility resulting from significant devaluation of the Nigerian currency, the Group has incurred foreign exchange losses in its subsidiary companies based in Nigeria. These losses have been reported as an exceptional item in the Group's consolidated financial results.

(d) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites, [www.nseindia.com](https://www.nseindia.com) and [www.bseindia.com](https://www.bseindia.com) and on the Company's website [www.manaksiasteels.com](https://www.manaksiasteels.com).

For and on behalf of the Board of Directors  
Manaksia Steels Limited  
Sd/-  
Varun Agrawal  
(Managing Director)  
DIN - 00441271

Place: Kolkata  
Date: 13th August, 2024

# SC VERDICT ON MINING ROYALTY Metal majors hint at limited impact

ARITHA PILLAY & ISHTA AVAN DUTT  
Mumbai/Kolkata, 14 August

Even though Wednesday's Supreme Court (SC) order could result in a ₹1.5-2 trillion impact on the mining industry, executives from leading companies noted that the impact might be limited due to existing provisions. Going forward, these companies will await further details and state actions before pursuing litigation, they added.

The recent SC order mandating the collection of dues retrospectively is expected to deal a further blow to the Indian mining industry. Arrears could exceed ₹1.5-2 trillion, with mines in states like Odisha and Jharkhand being the most affected, according to a spokesperson for the Federation of Indian Mineral Industries. Both industry executives and analysts agree that Odisha will be the key state to watch.

In a regulatory filing, Tata Steel on Wednesday said it is studying the SC judgment of July 25, 2024, along with the order pronounced. "Financial impact, if any, on the company will be disclosed in due course."

On July 31, the steel producer had disclosed a contingent liability of ₹7,347 crore in its financial statements for the quarter ending June 2024 related to potential claims by the Odisha government.

Other companies in the steel value chain, such as Steel Authority of India and NMDC, are expected to see an impact of an estimated ₹4,600 crore and ₹5,200 crore, respectively, related to iron mining, according to analysts from Prabhudas Lilladher.

In Wednesday's trading, the Nifty Metal fell by 1.3 per cent, with companies such as NMDC, Hindustan Copper, and National Aluminium Company among the top losers.

While Tata Steel said it is examining the SC order, others such as Vedanta, Hindalco Industries, and Hindustan Zinc (HZIL) do not expect a major hit.

Senior executives from Hindalco, during a post-earnings call on Tuesday, noted that the company does not face any retrospective exposure. The spokespersons concerned

## COMPANIES-SPEAK

"There is no material impact due to the retrospective effect" - Hindustan Zinc

"No material demands have been raised upon any of our businesses at this time" - Vedanta

"The company does not have any retrospective exposure" - Hindalco Industries\*

\* As stated on Tuesday, August 13  
Source: Company comments

where unavailable for updated comments. Arun Misra, chief executive officer (CEO) and whole-time director of HZIL, said on Wednesday, "There is no material impact due to the retrospective effect of this judgment on the company."

Its parent company, India-listed Vedanta also confirmed it has no pending claims. "We can confirm that we have no material demands raised upon any of our businesses at this time," said a spokesperson for the company. Vedanta added, "If and when any such demands arise, Vedanta will consider all regulatory and legal remedial measures on a case-by-case basis."

Tata Steel executives have expressed a similar stance in previous interviews. In a post-results interview with *Business Standard*, T V Narendran, managing director and CEO of Tata Steel, said, "Once we have the full judgment (of the SC order), we will need to review all aspects and then contest it," he added.

"This ruling could also impact cement companies and may contribute to rising inflation, which, in turn, could delay potential rate cuts," said Vikram Kasat, head of advisory at Prabhudas Lilladher Capital. Senior executives from the cement industry remain hopeful that states will adopt a measured approach.

# Digital payments risk to op stability, needing more IT funding: RBI dy guv

SUBRATA PANDA  
Mumbai, 14 August



While widespread adoption of digital payments has facilitated rapid, low-cost transactions and easy withdrawals through banking and mobile apps, it has also heightened risks to operational stability, requiring continuous investments in IT systems and technology to handle peak loads effectively, said Swaminathan J, deputy governor, Reserve Bank of India (RBI), on Wednesday.

Speaking at the conference of the International Association of Deposit Insurers, the deputy governor highlighted that the 24/7 availability of online and mobile banking can increase vulnerabilities, potentially accelerating bank runs and liquidity crises during periods of stress, as customers may withdraw funds even outside of traditional banking hours and without having to visit a bank branch.

Further, these activities are amplified with the emergence of digital sources of influence, such as social media platforms, that have proved their ability to drive, disseminate financial information, adverse or otherwise, and trigger coordinated financial behaviour, he added.

Interestingly, the RBI last month proposed to tighten norms related to the liquidity coverage ratio (LCR) by increasing the run-off factor for retail deposits in view of the rising number of mobile and internet banking users. The regulator has proposed to impose an additional run-off factor of 5 per cent on both stable and less stable retail deposits that are enabled through internet and mobile banking facilities. Run-offs are when individuals or businesses withdraw their deposits, which are not anticipated by banks. The RBI had highlighted that while increased use of technology has facilitated the ability to make instantaneous bank transfers and withdrawals, it has also led to a concomitant increase in risks, requiring proactive management. According to Swaminathan, financial institutions need to "assess and update their crisis preparedness" to ensure

**GROWING WEB OF INTERDEPENDENCY MEANS THAT A DISRUPTION IN ONE AREA CAN RAPIDLY PROPAGATE THROUGH THE SYSTEM, AFFECTING NUMEROUS ENTITIES SIMULTANEOUSLY**

Swaminathan J  
Deputy Governor,  
Reserve Bank of India

they are equipped to address and mitigate the fast evolving risks introduced by technological advancements. Also, they need to regularly assess their capability and effectiveness in accessing contingency funding within specified timeframes, depending on the type of funding needs.

The deputy governor highlighted that technology-induced risks in the financial sector requires close attention since it is a global risk that threatens the entire financial system across the world, as increasing the run-off factor for retail deposits in view of the rising number of mobile and internet banking users. The regulator has proposed to impose an additional run-off factor of 5 per cent on both stable and less stable retail deposits that are enabled through internet and mobile banking facilities. Run-offs are when individuals or businesses withdraw their deposits, which are not anticipated by banks. The RBI had highlighted that while increased use of technology has facilitated the ability to make instantaneous bank transfers and withdrawals, it has also led to a concomitant increase in risks, requiring proactive management. According to Swaminathan, financial institutions need to "assess and update their crisis preparedness" to ensure

According to Swaminathan, there are four key facets of technology risks - cybersecurity risks, digital payments, dependence on third parties, and fintech and entry of entities outside the regulatory and supervisory envelope.

More on [business-standard.com](https://business-standard.com)

# MCA launches probe into Snapdeal operator

ARIYANNA GUPTA  
New Delhi, 14 August

The Ministry of Corporate Affairs (MCA) has launched a probe into the AceVactor Group for alleged non-compliance with the Companies Act. The company operates brands like-commerce marketplace Snapdeal, recently-listed Unicommerce, and Stellaro Brands.

The probe is part of a larger investigation by the MCA into around 700 companies that have received investments from Chinese firms. An AceVactor spokesperson confirmed the development to *Business Standard*.

"AceVactor Ltd received a request for information from MCA in May 2024. The company has furnished relevant information and remains committed to addressing further queries in accordance with the law and in line with its high standard of governance. AceVactor has no Chinese investor in the company," the spokesperson said.

AceVactor has raised a cumulative funding of \$1.5 billion across 10 rounds since being founded in 2007. The firm's backers include Softbank and Nexus Venture Partners, according to data from market intelligence platform Tracxn.

MAHAMAYA STEEL INDUSTRIES LIMITED									
EXTRACT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30th JUNE, 2024 (Rs. in Lakhs)									
Sl. No.	PARTICULARS	STANDALONE QUARTER ENDED		STANDALONE YEAR ENDED		CONSOLIDATED QUARTER ENDED		CONSOLIDATED YEAR ENDED	
		30.06.2024 Un-Audited	31.03.2024 Audited	30.06.2023 Un-Audited	31.03.2024 Audited	31.03.2024 Un-Audited	30.06.2023 Un-Audited	31.03.2024 Audited	31.03.2024 Audited
1.	Total Income from Operations	2,105.83	1,987.99	2,203.99	7,852.59	2,116.53	1,987.99	2,203.99	7,852.59
2.	Net Profit for the period before tax	108.34	142.68	150.06	672.36	119.03	188.46	208.91	865.14
3.	Net Profit for the period after tax	76.73	95.96	106.83	478.90	87.42	142.76	165.65	671.71
4.	Total Comprehensive Income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	76.73	110.15	106.80	493.12	87.42	156.95	165.65	685.90
5.	Equity Share Capital (Paid up)	1,843.44	1,843.44	1,843.44	1,843.44	1,843.44	1,843.44	1,843.44	1,843.44
6.	Earnings Per Share after extraordinary items (of Rs 10/- each, fully paid up (for continuing and discontinuing operations))								
a.	Basic (EPS) (₹)	0.47	0.58	0.65	2.91	0.53	0.87	1.01	4.05
b.	Diluted (EPS) (₹)	0.47	0.58	0.65	2.91	0.53	0.87	1.01	4.05

TECHNVISION VENTURES LIMITED										
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON 30.06.2024 (Rupees in Lakhs except per share data)										
Sl. No.	PARTICULARS	Standalone			Consolidated			Year Ended 31st Mar 2024 (Audited)	Year Ended 31st Mar 2024 (Audited)	Year Ended 31st Mar 2024 (Audited)
		Quarter Ended 30th Jun 2024 (Un-Audited)	Corresponding 3 months period in previous year 30th Jun 2023 (Un-Audited)	Previous Quarter Ended 31st Mar 2024 (Unaudited)	Quarter Ended 30th Jun 2024 (Un-Audited)	Corresponding 3 months period in previous year 30th Jun 2023 (Un-Audited)	Previous Quarter Ended 31st Mar 2024 (Unaudited)			
1.	Total Income from Operations	477.76	356.72	454.35	1,577.55	525.16	312.34	522.87	1,933.36	
2.	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	42.55	16.43	30.72	78.48	243.73	(679.61)	905.85	1,425.79	
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	42.55	16.43	30.72	78.48	243.73	(679.61)	905.85	1,425.79	
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	31.83	7.81	23.04	57.04	216.11	(683.85)	886.76	1,353.29	
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	31.83	7.81	23.04	57.04	216.11	(683.85)	886.76	1,353.29	
6.	Equity Share Capital	627.50	627.50	627.50	627.50	627.50	627.50	627.50	627.50	
7.	Reserves (excluding Revaluation Reserve)	999.03	918.64	967.28	967.28	285.63	(1994.79)	59.87	59.87	
8.	Earnings Per Share (for continuing and discontinued operations) (Face Value of Rs. 10 each)									
a.	Basic: (₹)	0.51	0.12	0.37	0.91	3.44	(16.08)	14.13	21.57	
b.	Diluted: (₹)	0.51	0.12	0.37	0.91	3.44	(16.08)	14.13	21.57	

Notes: 1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange viz. [www.bseindia.com](https://www.bseindia.com) and the website of the Company [www.technvision.com](https://www.technvision.com).

2. The above results were reviewed by the Audit Committee and taken on record at the Meeting of the Board of Directors held on 14.08.2024.

3. There are no complaints received from Investors during the year.

4. The Consolidated results include the figures of the subsidiaries viz. SElement Homes Private Limited, SITI Corporation Inc-USA, Accel Force Pte Ltd-Singapore and its subsidiary companies viz. and its subsidiary Solix Softtech Pvt Ltd and Emagia Corp., USA.

5. The exchange conversion rate considered for the Subsidiary Company's figures are @ US \$ 1 = INR ₹.45 (Last quarter as on 30.06.2023 - 1 USD = INR 82.04).

6. Previous year's period figures have been regrouped / reclassified to conform to current period classification.

7. Minority Interest has been appropriately reflected in the above results and EPS is calculated on Net Profit after deducting Minority Interest.

By and on behalf of the Board  
TechnVision Ventures Limited  
Sd/-  
Goetjanji Toopran  
Whole Time Director  
DIN: 01498741

Date: 14.08.2024  
Place: Secunderabad



