



MAURIA UDYOG LIMITED

(AN ISO 14001 & OHSAS 18001 CERTIFIED COMPANY)

Works :Sohna Road, Sector-25, Faridabad-121004 (Haryana), INDIA

Ph. +91-129-4092000, Fax : +91-129-2231220, Visit us :www.mauria.com

CIN: L51909WB1980PLC033010; e-mail Id- mauria@mauria.com

Dated: August 10, 2022

To,

BSE Limited The Department of Corporate Services P.J. Towers, Dalal Street, Mumbai- 400001 Scrip Code: 539219.	Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata – 700 001 West Bengal Scrip Code : 023114
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Sub : Outcome of Board Meeting Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Date of Board Meeting: Thursday, August 10, 2022

Venue: 602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110 019

Board Meeting started at: 02:00 P.M., Board Meeting closed at: 04.40 P.M.

Dear Sir,

In reference to the above captioned subject and our letter dated August 01, 2022 we wish to apprise your good office that the meeting of the Board of Directors has been held as per the schedule at 02:00 P.M. and concluded at 04:40 P.M. and among other things, the Board has approved Standalone Unaudited Financial Results of the company for the Quarter ended June 30, 2022.

Pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligation & Disclosures Requirements) Regulations, 2015, we are submitting herewith the following:-

1. Standalone Unaudited Financial Results of the company for the Quarter ended June 30, 2022.
2. Limited Review Report of the Auditors of the company on the aforementioned Financial Results.

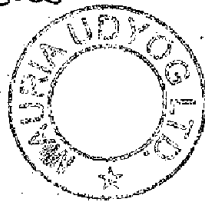
Kindly take the above documents on your record.

Thanking you,

Yours faithfully,
for MAURIA UDYOG LTD.

Divya Agarwal

(Divya Agarwal)
Company Secretary
Mn. No: A21071



Encl: As Above

Head Office: 602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019, Ph.:+91-11-32946682,26414057, Tele-Fax:+91-11-41674116

Regd. Office :Room No.107, 1st Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata-700001, Ph.: +91-33-65180616

Mfrs. of : L.P.G.CYLINDERS-VALVES-REGULATORS-IMPORTERS & EXPORTERS

GOVT. RECOGNISED EXPORT HOUSE.

MAURIA UDYOG LIMITED

CIN: L51909WB1980PLC033010

Registered Office: Room No.107, Anand Jyoti Building, 1st floor, 41 Netaji Subhas Road, Kolkata, West Bengal- 700001

Ph. No: 033-65180616, E-mail ID: mauria@mauria.com, Website: www.mauria.com

Un-audited Financial Results for the Quarter ended June 30, 2022

Particulars	For the quarter ended			
	June 30, 2022	March 31, 2022	June 30, 2021	For the year ended
	Reviewed	Reviewed	Reviewed	March 31, 2022 Audited
Income				
I Revenue from operations	5,608.35	7,144.86	5,026.15	24,113.36
II Other income	443.93	227.08	10.90	496.84
III Total Income	6,052.28	7,371.94	5,037.05	24,610.20
IV Expenses				
a Cost of materials consumed	3,644.53	3,389.21	3,373.27	13,233.51
b Purchases of stock-in-trade	0.05	61.46	190.86	408.94
c Changes in inventories	(455.88)	1,001.97	(566.54)	847.62
d Employee benefit expense	255.59	247.91	209.54	915.84
e Finance costs	147.55	159.58	115.35	557.01
f Depreciation and amortisation expense	83.99	84.72	82.24	342.03
g Other expenses	2,532.82	2,644.35	1,838.75	9,143.06
Total Expenses	6,208.65	7,589.20	5,243.47	25,448.01
V (Loss) before exceptional items and tax (III- IV)	(156.37)	(217.26)	(206.42)	(837.81)
VI Exceptional Items	-	-	-	-
VII (Loss) before tax (V-VI)	(156.37)	(217.26)	(206.42)	(837.81)
VIII Tax expense:				
(1) Current tax	-	-	-	-
(2) Income tax for earlier years	-	-	-	-
(3) Deferred tax charge/(benefit)	(44.73)	(112.50)	(23.27)	(613.41)
Total Tax Expenses (VIII)	(44.73)	(112.50)	(23.27)	(613.41)
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	(111.64)	(104.76)	(183.15)	(224.40)
X Profit/(loss) from discontinued operations	NA	NA	NA	NA
XI Tax expense of discontinued operations	NA	NA	NA	NA
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	NA	NA	NA	NA
XIII Profit/(loss) for the period (IX+XII)	(111.64)	(104.76)	(183.15)	(224.40)
XIV Other Comprehensive Income/(loss)				
A (i) Items that will not be reclassified to profit or loss	(3.09)	48.03	(14.98)	1.02
A (ii) income tax relating to items that will not be reclassified to profit or loss	0.97	(14.99)	4.67	(0.32)
B (i) Items that will be reclassified to profit or loss	3.31	14.70	0.80	2.50
B (ii) Income tax relating to items that will be reclassified to profit or loss	(1.03)	(4.59)	(0.25)	(0.78)
Total Other Comprehensive Income/(loss) (XIV)	0.16	43.15	(9.76)	2.42
XV Total Comprehensive Income/(loss) for the period (XIII+XIV)	(111.48)	(61.61)	(192.91)	(221.98)
XVI Paid up Equity Share Capital (face value of ₹ 10 each)	1,332.00	1,332.00	1,332.00	1,332.00
XVII Earnings/(loss) per share (for continuing operations)				
(1) Basic	(0.08)	(0.08)	(0.14)	(0.17)
(2) Diluted	(0.08)	(0.08)	(0.14)	(0.17)
XVII Earnings/(loss) per share (for discontinued operations)				
(1) Basic	NA	NA	NA	NA
(2) Diluted	NA	NA	NA	NA

Place: New Delhi

Date: August 10, 2022



For MAURIA UDYOG LIMITED

Navneet Kumar Sareka

Managing Director

DIN: 00054929

MAURIA UDYOG LIMITED

CIN: L51909WB1980PLC033010

Registered Office: Room No.107, Anand Jyoti Building, 1st floor, 41 Netaji Subhas Road, Kolkata, West Bengal- 700001

Ph. No: 033-65180616, E-mail ID: mauria@mauria.com, Website: www.mauria.com

Un-audited Financial Results for the Quarter ended June 30, 2022

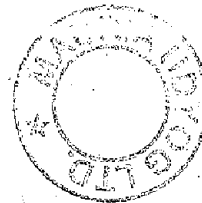
SEGMENT REVENUE, RESULTS, ASSETS & LIABILITIES

(₹ in Lacs, except per share data)

Segment wise performance	For the quarter ended			For the year ended
	June 30, 2022 Reviewed	March 31, 2022 Reviewed	June 30, 2021 Reviewed	March 31, 2022 Audited
Segment Revenue				
- Manufacturing	5,608.30	6,813.64	4,828.52	23,655.01
- Trading	0.05	61.46	197.63	458.35
Total Segment revenue from operations (Gross)	5,608.35	6,875.10	5,026.15	24,113.36
Segment Results				
- Manufacturing	(448.24)	(283.20)	(108.73)	(863.17)
- Trading	(4.51)	(1.56)	6.76	85.53
Total Segment Results	(452.75)	(284.76)	(101.97)	(777.64)
Add: Other income	443.93	227.08	10.90	496.84
Less: Finance Costs	147.55	159.58	115.35	557.01
Less: Unallocable expenses				
Total (Loss) before exceptional items & tax	(156.37)	(217.26)	(206.42)	(837.81)
Less: Exceptional items				
Total (Loss) before tax	(156.37)	(217.26)	(206.42)	(837.81)
Less: Tax expenses	(44.73)	(112.50)	(23.27)	(613.41)
Net Profit/(Loss) for the period/year	(111.64)	(104.76)	(183.15)	(224.40)
Other comprehensive income	0.16	43.15	(9.76)	2.42
Total comprehensive income	(111.48)	(61.61)	(192.91)	(221.98)
Capital Employed: (Segment Assets-Segment Liabilities)	2,570.54	2,682.04	2,711.09	2,682.04
Segment Assets				
- Manufacturing	23,776.58	24,526.17	25,748.10	24,526.17
- Trading	8,743.33	8,711.98	9,242.99	8,717.98
- Unallocated	14,362.73	14,312.44	12,179.48	14,312.44
Total	46,882.64	47,556.59	47,170.57	47,556.59
Segment Liabilities				
- Manufacturing	9,910.79	10,509.46	10,207.71	10,509.46
- Trading	20.32	15.92	15.56	15.92
- Unallocated	34,380.99	34,349.17	34,236.21	34,349.17
Total	44,312.10	44,874.55	44,459.48	44,874.55

Place: New Delhi

Date: August 10, 2022



For MAURIA UDYOG LIMITED

Navneet Kumar Pareka

Managing Director

DIN: 00054929

Mauria Udyog Limited
CIN No: L51909WB1980PLC033010

Registered Office: Room No. 107, "Anand Jyoti Building" 1st Floor, 41, Netaji Subhas Road, Kolkata – 700 001

Notes to the Un-audited Financial Results for the quarter ended June 30, 2022

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meetings held on August 10, 2022.
2. The financial results for the quarter ended June 30, 2022, have been prepared in accordance with the principles and procedures for the preparation and presentation of financial results as set out in the accounting standards as specified under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other recognised accounting practices and policies to the extent applicable.
3. In accordance with Ind AS -108 "Operating Segment" and based on "Management Evaluation", the chief operating decision maker evaluates the Company's performance and allocates resources based on the analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. These accounting principles used in preparation of financial statements are constantly applied to record revenue and expenditure in individual segments. The reportable segments comprise of "Manufacturing" and "Trading".
4. The basic and diluted earnings per share have been calculated in accordance with Indian Accounting Standard -33 "Earnings Per Share".
5. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has at the date of approval of these financial results, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.

The Company has drawn projected cash flow for the next one year, based on certain assumptions and has concluded that the Company will have sufficient liquidity to continue its operations.

In assessing the recoverability of its current assets including trade receivables, other financial assets, the Company has considered internal and external information up to the date of approval of these financial statements, has performed sensitivity analysis on the assumptions based on current indicators of the future economic conditions and considered the same in preparing these financial results. The Company is confident of recovering the carrying amount of these assets.

6. The Company has defaulted in repayment of its borrowing taken from various banks/ NBFCs and accordingly these loans have been classified as Non-Performing Assets (NPAs) by the respective banks/ NBFCs. The Company has not been recognising interest on such loans from the date of NPA classification by respective banks/ NBFCs.
7. The Auditor's Limited Review Report as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 has been prepared by Statutory Auditors.
8. There is no fund raising in the Company during the quarter under review. Thus, statement of deviation under Regulation 32 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 is not applicable.

9. The Company has initiated proceedings under Section 9 of Insolvency & Bankruptcy Code, 2016 against its trade receivables M/s. Linkwise Marketing Private Limited and M/s. Nexus Commosales Private Limited, before the NCLT, Kolkata Bench vide Company Petition No. C.P. (IB)/86(KB) and 1908134/01725 of 2021 and the matter is currently pending before the Hon'ble NCLT, Kolkata Bench. Hon'ble NCLT has accepted the matter.

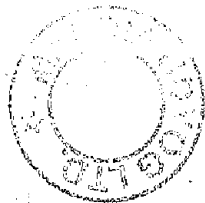
There are certain other outstanding trade receivables which have not been realized on account of delays and long process. The details of such trade receivables which are outstanding for a considerable period of time are given below. The management is monitoring these receivables continuously and is taking appropriate steps to recover these receivables.

In the opinion of the management, that the amount will not be recovered in the next 12 months. Hence, the same has been classified as non-current in the financial results and has made necessary provision, wherever required and such balances are full recoverable. The details of the amount recoverable are as under:

Nature of balance	Total amount outstanding as at March 31, 2022	Amount of Provision made as at March 31, 2022	Rs. In Lacs
			Amount outstanding (net of provision for doubtful debts) as at 31 March 2022
Trade receivables	22,177.54	7,300.38	14,877.16

10. One of the financial creditor of the Company has filed petition under Section 7 of Insolvency & Bankruptcy Code, 2016 before Hon'ble NCLT, Kolkata Bench vide Company Petition No. C.P.(IB) - 138/2022 dated February 23, 2022 for initiation of corporate insolvency resolution process and the matter is currently pending before the Hon'ble NCLT, Kolkata Bench. The Company is in active negotiation with its creditors for settlement. The management has assessed the probability of settlement with the creditors and is expecting that creditors will accept the proposal for settlement and withdraw the petition.
11. Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.
12. The results will be available on the Company's website WWW.MAURIA.COM and at the stock exchange website of BSE limited i.e., www.bseindia.com.

Place: New Delhi
Date: August 10, 2022



By the order of the Board
Navneet Kumar Sureka


Managing Director

Independent Auditor's Review Report on the Unaudited Quarterly Financial Results of Mauria Udyog Limited pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Mauria Udyog Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results ("the statement") of Mauria Udyog Limited ("the Company") for the quarter ended June 30, 2022, being submitted by the Company pursuant to the requirement 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.
2. The Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard - 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India is in compliance with the presentation and disclosure 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. 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 Engagement (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 persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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.
4. Based on our review conducted as above and according to the explanation given to us, except for the effects/ possible effects of the matters described in the Basis for Qualified Opinion section of our report, the aforesaid Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.



Basis of Qualified opinion

- I. The Company has defaulted in repayment of its borrowing taken from various banks/ NBFCs and accordingly these loans have been classified as Non-Performing Assets (NPAs) by the respective banks/ NBFCs. The Company has not been recognising interest on such loans from the date of NPA classification by respective banks/ NBFCs. The amount of interest expenses cannot be ascertained. Further, the balances of borrowings are subject to confirmation from the respective banks/ NBFCs.
- II. The Company has classified its investments in unquoted equity shares of other entities to be Fair Valued through other comprehensive income (FVTOCI). However, it has not obtained/ carried out fair valuation of such unquoted equity shares. The Company has measured investments in unquoted equity shares based on Net Asset Value of such equity shares as at 31 March 2021 wherever the financial statements of such entities are available as on such date. The impact of fair valuation cannot be ascertained.
- III. The Company has not used expected credit loss model to assess the impairment loss or gain on trade receivables as required by Ind AS 109 "Financial Instruments". The impact of such non-compliance cannot be ascertained. However, the Company has made a provision of Rs. 7300.38 Lacs against doubtful trade receivables in the current financial year.
- IV. The Company had entered into certain transactions with Amrapali Group of Companies in past years. In consequent to which forensic audit was conducted as per the Directions of Hon'ble Supreme Court of India to look into transactions between Amrapali Group of Companies and Sureka Group of Companies. After which the Hon'ble Supreme Court vide its order No. Writ Petition(s)(Civil) No. 940/2017 dated 2 December 2019 had directed M/s Jotindra Steel & Tubes Limited and Mauria Udyog Limited including associated companies and Directors viz Mr. Navneet Kumar Sureka and Mr. Akhil Kumar Sureka to deposit Rs. 16,700 Lacs. In response to the order of the Hon'ble Supreme Court, it had filed an application on 9 December 2019 before the Hon'ble Supreme Court to accept the Title deeds of immoveable properties belonging to Sureka family members and associate companies (based on latest valuation report) worth amounting Rs. 16,897 Lacs net off incumbency amount of Rs. 3,934 Lacs including Properties amounting Rs. 10,182 Lacs belonging to Mauria Udyog Limited.

In the previous financial year 2019-20, the Company has charged Rs. 1,500 Lacs in the Statement of Profit and Loss against the above matter on an estimated basis and reduced the value of properties (property which is deposited to Hon'ble Supreme Court).

The Company has neither provided for liability against this matter nor any amount has been shown as contingent liability as required by Ind AS 37 "Provisions, Contingent Liabilities and Contingent Assets".



Emphasis of Matter

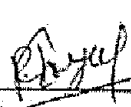
5. We draw attention to note 9 to the Statement, which describes the classification of disputed and long outstanding trade receivables as non-current aggregating Rs. 14,877.16 Lacs (net of provision of Rs.7,300.38 Lacs) wherein the management has explained the reasons for not writing off/ provided for such receivables.
6. We also draw attention to note 10 to the Statement, which describes that one of the financial creditor of the Company has filed petition under Section 7 of Insolvency & Bankruptcy Code, 2016 before Hon'ble NCLT, Kolkata Bench vide Company Petition No. C.P.(IB) – 138/2022 dated February 23, 2022 for initiation of corporate insolvency resolution process and the matter is currently pending before the Hon'ble NCLT, Kolkata Bench.


Our opinion is not modified in respect of these matters.

Other Matter

7. We draw attention to note 5 to the Statement, which describes the uncertainties relating to COVID-19 pandemic outbreak and management's evaluation of its impact on the operations of the Company and accompanying Statement as at and for the quarter ended 30 June 2022, the extent of which is significantly dependent on future developments as they evolve. Our opinion is not modified in respect of this matter.

For NKSC & Co.
Chartered Accountants
ICAI Firm Registration No. 020076N


Priyank Goyal
Partner



Membership No.: 521986

UDIN: 22521986A0TLQQ5624

Place: New Delhi

Date: August 10, 2022