

MAHAMAYA STEEL INDUSTRIES LIMITED

Regd. Office : B-8 & 9, Sector C, Urla Ind. Area, Sarora, Raipur (C.G.) 493 221

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER 2015

Part-I							
SL. No.	Particulars	RS. In lacs					
		Quarter ended			Six Months ended		Year Ended
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
{1}	{2}	{3}	{4}	{5}	{6}	{7}	{8}
1	a. Net Sales/Income from Operations	8590.50	8118.26	6579.35	16708.76	15156.70	29145.41
	b. Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
		8590.50	8118.26	6579.35	16708.76	15156.70	29145.41
2	Expenditure						
	a. (-) Increase/(+) Decrease in Stock-in-trade	(965.16)	427.49	661.87	(537.67)	962.15	69.75
	b. Consumption of Raw Materials	7201.24	5462.59	4081.00	12663.83	9976.00	21018.51
	c. Purchase of Traded Goods	0.00	0.00	0.00	0.00	0.00	0.00
	d. Employee cost	158.84	161.71	210.26	320.55	231.65	101.90
	e. Depreciation	172.72	162.25	134.80	334.97	270.16	670.32
	f. Other Expenditure	2332.53	1658.06	1259.78	3990.59	3243.91	6349.98
	g. Total	8900.17	7872.11	6347.72	16772.27	14683.87	28210.46
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(309.67)	246.15	231.63	(63.51)	472.84	934.95
4	Other Income	24.01	62.68	19.16	86.69	39.14	116.56
5	Profit before Interest and Exceptional Items (3+4)	(285.66)	308.83	250.79	23.18	511.98	1051.51
6	Interest	241.50	236.66	178.34	478.16	331.75	752.64
7	Profit after Interest but before Exceptional Items (5-6)	(527.16)	72.18	72.45	(454.98)	180.23	298.87
8	Exceptional Items	71.29	0.00	0.68	71.29	0.69	26.05
9	Profit/ Loss from Ordinary Activities before tax (7+8)	(455.87)	72.18	73.13	(383.69)	180.93	324.92
10	Tax Expense	(11.41)	11.41	27.57	0.00	64.10	112.78
11	Net Profit/ Loss from Ordinary Activities after tax (9-10)	(444.46)	60.76	45.56	(383.69)	116.83	212.14
12	Extra Ordinary Items (Net of Tax exp)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/ Loss for the Period	(444.46)	60.76	45.56	(383.69)	116.83	212.14
14	Paid up Equity Share Capital	1357.04	1357.04	1357.04	1357.04	1357.04	1357.04
15	Reserve excluding revaluation reserve						7915.33
16	(a) Basic & Diluted EPS before Extra ordinary Items (not annualised)	(3.28)	0.45	0.34	(2.83)	0.86	1.56
	(b) Basic & Diluted EPS after Extra ordinary Items (not annualised)	(3.28)	0.45	0.34	(2.83)	0.86	1.56

Part-II

(A) Particulars of Shareholding

1	Public Shareholding						
	- No. of Shares	4060677	3968220	3916437	4060677	3916437	3940883
	- Percentage of Shareholding	29.92	29.24	28.86	29.92	28.86	29.04
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered	0	11000		0		
	- No. of Shares			2221336	0	2221336	299500
	- Percentage of Shareholding (as a % of the Total shareholding of Promoter Group)	0.00	0.11	23.01	0.00	23.01	3.11
	- Percentage of Shareholding (as a % of the Total share capital of the company)	0.00	0.08	16.37	0.00	16.37	2.21
	(b) Non Encumbered					0	
	- No. of Shares	9509723	9591180	7432527	9509723	7432527	9330017
	- Percentage of Shareholding (as a % of the Total shareholding of Promoter Group)	100.00	99.88	76.99	100.00	76.99	96.89
	- Percentage of Shareholding (as a % of the Total share capital of the company)	70.08	70.68	54.77	70.08	54.77	68.75

(B) Investor Complaints

Particulars	Quarter ended on 30.09.2015
Pending at the beginning of the quarter	0
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter.	0



Statement of Assets and Liabilities for the Six Months ended on 30.09.2015.

Particulars	(Rs. In Lacs)	
	30.09.2015	31.03.2015
	(Unaudited)	(Audited)
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share capital	4557.04	4557.04
(b) Reserves and surplus	7531.64	7915.33
Non-Current Liabilities		
(a) Long-term borrowings	646.06	434.23
(b) Deferred tax liabilities (Net)	618.21	618.21
(c) Long term provisions	45.55	45.85
Current Liabilities		
(a) Short-term borrowings	6371.17	6377.38
(b) Trade payables	1521.65	403.94
(c) Other current liabilities	1023.51	742.97
(d) Short-term provisions	892.24	827.09
Total	23207.07	21922.04
ASSETS		
Non-current assets		
(a) Fixed assets		
(i) Tangible assets	7275.21	7568.34
(ii) Capital work-in-progress	19.81	19.81
(b) Non-current investments	1521.92	1521.92
(c) Long term loans and advances	1674.89	1568.38
Current assets		
(a) Inventories	6188.33	4753.97
(b) Trade receivables	4641.30	3833.13
(c) Cash and Cash Equivalents	556.77	724.28
(d) Short-term loans and advances	1144.98	1739.16
(e) Other current assets	183.86	193.05
Total	23207.07	21922.04

Notes :

- The result have been reviewed by the Audit Committee in its meeting held on **November 10, 2015** and approve by the Board of Directors in its meeting of date.
- The above results have been subjected to limited review conducted by the statutory auditor of the company.
- The company is eligible for electricity duty subsidy under the Industrial Policy of the state of Chhatisgarh. In this regard the company has filed an application to the CGM DIC which is progressed and presently pending before Commissioner of Industries for its approval and its order is expected to be issued soon. Therefore, there is a reasonable certainty regarding ultimate collection of the same. So the company has recognized the same as assets in its books of accounts in accordance with the Accounting standards. During the current reporting period the company has recognized an amount of Rs.36.97 Lacs as receivable in the said quarter and the amount comes to Rs.74.55 lac for the half year ended 30th September, 15.
- The Company is having it business operationi in strctural Manufacturing under a single segment.
- Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever necessary.

Date: 10/11/2015
Place: Raipur

For Mahamaya Steel Industries Limited



Rajesh Agrawal
Rajesh Agrawal
Managing Director
DIN: 00806417
Add: A-11/5, Sector-3, Udaya Society
Tatibandh, Raipur - 492001
Chhatisgarh



RK Singhanian & Associates

CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of standalone unaudited financial results of **MAHAMAYA STEEL INDUSTRIES LIMITED, RAIPUR ("the company")** for the quarter and Half year ended **30.09.2015** ("the statement") being submitted by the company pursuant to the requirement of clause-41 of the listing agreement with the stock exchange, except for the disclosures in part-II-Select information referred to in paragraph-5 below. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the accounting standard specified under section 133 of the Companies act 2013, read with rule 7 of the companies(Accounts) Rule 2014 and other accounting principle generally accepted in India, has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement with the stock exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention that, the company has recognized electricity duty receivable amount of Rs. **36.97** lakhs (for the Quarter) & Rs. **74.55** lakhs (for the Half Year) respectively by the way of reversing electricity duty expenditure for the respective period; in the absence of reasonable certainty of the ultimate collection the receivable amount is not yet crystallized. Had the Company not recognized the said treatment, the loss and current asset for the quarter and Half year respectively ended on 30th September 2015 would have been increased to that extent. Our conclusion is not qualified in respect of this matter.
5. Further we also report that we have only traced the numbers of shares as well as the percentage of share holdings in respect of the aggregate amount of public share holdings and the number of shares as well as the percentage of shares pledged /encumbered and non-encumbered in respect of the aggregate amount of promoters and promoters group shareholdings in terms of clause 35 of the listing agreement with the stock exchange and the particular relating to investor complaints disclosed in part-II-Select information for the quarter and Half year ended 30th September 2015 of the statement, from the details furnished by the registrars.

For, **R.K.Singhanian & Associates**

Chartered Accountants

ERN No. 004435C



(Ramesh Kumar Singhanian)

Partner

M.No-041880.

Place: Raipur

Date: 10.11.2015