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
Website : www.mahamayagroup.in

Ref: MSIL/2026-27/

Date: 13.11.2026

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, 5th 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 13th November, 2026.

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 Friday 13th November, 2026 (which commenced at 12.00 noon and concluded at 1.15 pm) has considered and approved Standalone & Consolidated Unaudited Financial Results for the Quarter and half year ended on 30th September, 2026 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

Digitally signed by Jaswinder Kaur Mission
DN: c=IN, o=Personal, 2.5.4.20=330e945ca38939ea37cbc3b947aed4049e3de3559637010496d337cc2a7ea70b8, postalCode=490023, l=Durg, st=Chhattisgarh, serialNumber=40c70265481d3bef99d00a15d78dc58e5944ad588838344207 3d8441e1ce482, email=cs@mahamayagroup.in, cn=Jaswinder Kaur Mission
Date: 2026.11.13 13:15:52 +05'30'

Jaswinder Kaur Mission
Company Secretary & Compliance Officer
M.No. FCS 7489
Encl: as above

CHOPRA AJ & ASSOCIATES
Chartered Accountants
E-62, Sector-1, Devendra Nagar
Raipur-492001
M: 9754133545
E-mail- chopraajassociates@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 half year ended 30th September 2026, 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. 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.

CHOPRA AJ & ASSOCIATES * FR No.- 021 * RAIPUR (C.G.) * CHARTERED ACCOUNTANTS

CHOPRA AJ & ASSOCIATES
Chartered Accountants
E-62, Sector-1, Devendra Nagar
Raipur-492001
M: 9754133545
E-mail- chopraajassociates@gmail.com

Other Matter

4. The comparative financial results of the Company for the quarter and half year ended 30th September 2025 included in the Statement were reviewed by the predecessor statutory auditor, who had expressed an unmodified conclusion on those financial results vide its limited review report dated 13.11.2025. The financial statements of the Company for the year ended 31st March 2026 were audited by the predecessor statutory auditor, who had expressed an unmodified opinion on those financial statements vide its audit report dated 26.05.2026.

   Further, the financial results for the quarter ended 30th June 2026, which form part of the year-to-date figures for the half year ended 30th September 2026, were reviewed by the predecessor statutory auditor, who had expressed an unmodified conclusion thereon vide its limited review report dated 13.08.2026. Our conclusion is not modified in respect of these matters.

For CHOPRA AJ & ASSOCIATES
Chartered Accountants
FRN – 021905C

CA. Alok Chopra
Proprietor,
M. No. 430387

Dated:13.11.2026, Raipur

CHOPRA AJ & ASSOCIATES F.R.No - 021905C RAIPUR (C.G.) CHARTERED ACCOUNTANTS

UDIN: 26430387OETTBU4189

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

(Rs. In Lakhs except per share data)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER / SIX MONTHS ENDED 30TH SEPTEMBER' 2026

Sr. No.	Particulars	3 Months Ended			6 Months Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	25,571.57	26,762.90	18,856.98	52,334.47	39,561.82	88,284.83
	Other Income	7.40	12.09	15.91	19.49	23.31	157.57
	Total Income	25,578.97	26,774.99	18,872.89	52,353.96	39,585.13	88,442.40
2	Expenses						
	(a) Cost of Materials Consumed	20,489.76	21,129.30	12,840.73	41,619.05	31,025.89	71,250.64
	(b) Purchase of stock-in-trade	84.25	89.31	40.39	173.56	50.78	51.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(361.15)	898.56	2,060.23	537.41	307.22	(1,399.00)
	(d) Employees benefit expenses	698.03	611.52	572.82	1,309.56	1,047.20	2,277.23
	(e) Finance cost	60.29	69.34	115.27	129.63	234.74	501.66
	(f) Depreciation and amortisation expenses	236.22	231.26	221.19	467.48	435.74	881.22
	(g) Other expenses	4,044.80	3,456.98	2,835.39	7,501.77	6,134.72	13,738.56
	Total Expenses	25,252.20	26,486.27	18,686.02	51,738.46	39,236.29	87,302.18
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	326.78	288.71	186.87	615.50	348.83	1,140.22
4	Exceptional items income/(expenses)	24.55		5.07	24.55	68.49	68.49
5	Profit/(Loss) from ordinary activities before tax (3 + 4)	351.32	288.71	191.94	640.05	417.32	1,208.71
6	Tax expense						
	Current Tax	100.00	91.00	60.50	191.00	118.00	358.20
	Deferred Tax	(4.79)	(15.84)	(8.84)	(20.62)	(7.05)	(23.34)
7	Net Profit/(Loss)from odinary activities after tax (5 - 6)	256.11	213.55	140.28	469.67	306.37	873.85
8	Other comprehensive income/(expenses) for the year, net of tax	-	-	-			16.66
9	Total Comprehensive income/(Loss), Net of Tax (7+8)	256.11	213.55	140.28	469.67	306.37	890.52
10	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
11	i) Earnings Per Share of Rs.10/- each (not annualised)						
	(a) Basic	1.56	1.30	0.85	2.86	1.86	5.32
	(b) Diluted	1.56	1.30	0.85	2.86	1.86	5.32

NOTES :

1. The Financial Results of the company for the quarter / half year ended 30th September, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on **13th November, 2026** and the Limited Review of the same has been carried out by the Auditors. Their limited review report does not have any modification.
2. 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.
3. The Company has one reportable business segment viz. "Steel Segment"
4. The previous year/period figures have been regrouped / rearranged wherever found necessary.

Place: Raipur
Date: 13.11.2026

MAHAMAYA STEEL INDUSTRIES LIMITED RAIPUR (C.G.)

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

CHOPRA AJ & ASSOCIATES FR No - 021905C CA RAIPUR (C.G.) CHARTERED ACCOUNTANTS

UDIN: 26430870CTBU4189

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'2026

Sr. No.	Particulars	STANDALONE	
		30.09.2026	31.03.2026
		(Rs. In Lakhs)	
		Unaudited	Audited
A	**ASSETS**		
1	**Non -current assets**		
	(a) Property, Plant and Equipment	7620.73	7,274.41
	(b) Capital work-in-progress	-	
	(c) Financial assets		-
	(i) Non- Current Investments	1750.93	1,750.93
	(ii) Other financial assets	3225.71	3,217.31
	(d) Other non current assets	259.66	50.14
	Sub Total - Non Current Assets	**12,857.03**	**12,292.80**
2	**Current-assets**		
	(a) Inventories	6821.18	11,028.42
	(b) Financial assets	-	-
	(i) Trade Recievables	2150.05	1,807.96
	(ii) Bank, Cash and cash equivalents	121.59	11.95
	(iii) Other financial assets	21.26	122.21
	(c) Current tax assets (net)	-	-
	(d) Other current assets	1824.24	690.48
	Sub Total - Current Assets	**10,938.32**	**13,661.02**
	Total Assets	**23,795.35**	**25,953.82**
B	**EQUITY AND LIABLITIES**		
1	**EQUITY**		
	(a) Equity share capital	1643.44	1,643.44
	(b) Other equity	13627.48	13,157.83
	Sub Total - Equity	**15,270.92**	**14,801.27**
	LIABLITIES		
2	**Non-current liablitites**		
	(a) Financial Liablities		
	(i) Borrowings	736.63	698.28
	(b) Provisions	94.55	94.99
	(c)Deferred Tax liabilities(Net)	628.76	649.39
	Sub Total - Non Current Liabilities	**1,459.94**	**1,442.66**
3	**Current liablities**		
	(a) Financial Liablites		
	(i) Borrowings	1987.89	5,105.95
	(ii) Trade Payables		
	Total Outstanding dues of Micro & Small	-	-
	Total Outstanding dues of Others	2075.46	2,398.60
	(iii) Other financial liablities	-	-
	(b) Other current liablities	2738.62	880.33
	(c) Provisions	254.41	1,265.02
	(d) Current tax liabilities (net)	8.11	59.99
	Sub Total - Non Current Liabilities	**7,064.50**	**9,709.89**
	Total Equity and Liablities	**23,795.35**	**25,953.82**

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

Place: Raipur
Date: 13.11.2026

CHOPRAAJ & ASSOCIATES F.R.No - 021909C CA RAIPUR (C.G.) CHARTERED ACCOUNTANTS

MAHAMAYA STEEL INDUSTRIES LIMITED RAIPUR (C.G.)

UDIN: 26430387OCTFBU4189

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

Cash Flow Statement

(Rs. In Lakhs)

	Particulars	Half year ended 30th September 2026 Standalone (Unaudited)		Half year ended 30th September 2025 Standalone (Unaudited)	
A	**Cash Flow from Operating Activities**				
	Profit / (Loss) before tax		640.05		417.33
	Adjustments for:				
	Depreciation & Amortisation	467.48		435.74	
	Interest Expenses	129.63		234.74	
	Provision for gratuity	(0.44)		(0.03)	
	Loss / (Profit) on sale of assets	(24.55)		(68.49)	
	Remeasurement of defined benefit plans	-	572.13	-	601.96
	Operating Profit before Working Capital Changes		1,212.18		1,019.29
	Adjustments for:				
	Trade Receivables	(342.09)		391.18	
	Inventories	4,207.24		(1,748.71)	
	Other financial assets	102.24		90.09	
	Other Current Assets	(1,133.76)		68.02	
	Other Non-Current Assets	(209.52)		57.72	
	Trade Payables	(323.14)		252.72	
	Other Current Liabilities	1,858.29		(1.44)	
	Provisions	(1,010.60)	3,148.67	(424.47)	(1,314.89)
	Net Cash generated from / (used) in Operating Activities		4,360.84		(295.60)
	Taxes (Paid) / Refund (net)		(242.89)		(70.61)
			-		-
	Cash Flow before extraordinary items		4,117.96		(366.20)
	Net Cash generated from / (used) in Operating Activities		4,117.96		(366.20)
B	**Cash Flow from Investing Activities**				
	(Purchase)/ Sale of Tangible Assets (Net)	(789.26)		(514.26)	
	(Purchase)/ Sale of Investments (Net)	-		-	
	Investment in Fixed deposit receipts	(1.29)		(0.55)	
	Movement in Long Term Loans and Advances	(8.40)		(471.86)	
	Net Cash generated from / (used in) Investing Activities		(798.95)		(986.67)
C	**Cash Flow from Financing Activities**				
	Interest Paid	(129.63)		(234.74)	
	Proceeds from/(Repayment of) Long Term Loans	38.35		396.44	
	Proceeds from/(Repayment of) Short Term Loans	(3,118.06)		1,160.20	
	Net Cash generated from / (used in) Financing Activities		(3,209.34)		1,321.90
	Net increase / (decrease) in Cash and Cash Equivalents		**109.65**		**(30.97)**
	Opening Balance of Cash and Cash Equivalents		11.95		75.81
	Closing Balance of Cash and Cash Equivalents		121.60		44.84
	Net increase / (decrease) in Cash and Cash Equivalents		**109.65**		**(30.97)**

For and on behalf of the Board

MAHAMAYA STEEL INDUSTRIES LIMITED RAIPUR (C.G.)

Rajesh Agrawal
Managing Director
DIN: 00806417

Add: A-11/5, Sector-3
Udaya Society Tatibandh
Raipur - 492001 Chhattisgarh

Date: 13.11.2026
Place: Raipur

CHOPRAAJ & ASSOCIATES FR No - 021905C CA RAIPUR (C.G.) CHARTERED ACCOUNTANTS

UDIN: 26430387OCTFBU4189

CHOPRA AJ & ASSOCIATES
Chartered Accountants
E-62, Sector-1, Devendra Nagar
Raipur-492001
M: 9754133545
E-mail- chopraajassociates@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 30th September, 2026, and year to date results for the period from 01st April 2026 to 30th September 2026 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.

CHOPRAAJ & ASSOCIATES F.R.No.-021905 RAIPUR CHARTERED A

CHOPRA AJ & ASSOCIATES
Chartered Accountants
E-62, Sector-1, Devendra Nagar
Raipur-492001
M: 9754133545
E-mail- chopraajassociates@gmail.com

4. The Consolidated unaudited financial results for the quarter and half year ended 30th September 2026 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 and procedures performed 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.

Other Matter

6. The comparative financial results of the Company for the quarter and half year ended 30th September 2025 included in the Statement were reviewed by the predecessor statutory auditor, who had expressed an unmodified conclusion on those financial results vide its limited review report dated 13.11.2025. The financial statements of the Company for the year ended 31st March 2026 were audited by the predecessor statutory auditor, who had expressed an unmodified opinion on those financial statements vide its audit report dated 26.05.2026.

   Further, the financial results for the quarter ended 30th June 2026, which form part of the year-to-date figures for the half year ended 30th September 2026, were reviewed by the predecessor statutory auditor, who had expressed an unmodified conclusion thereon vide its limited review report dated 13.08.2026. Our conclusion is not modified in respect of these matters..

For CHOPRA AJ & ASSOCIATES
Chartered Accountants
FRN – 021905C

CA. Alok Chopra
Proprietor,
M. No. 430387

CHOPRA AJ & ASSOCIATES F.R.No - 021905C RAIPUR (C.G.) CHARTERED ACCOUNTANTS

Dated:13.11.2026, Raipur

UDIN: 26430387LNKAPU9224

MAHAMAYA STEEL INDUSTRIES LIMITED
Regd. Office: Plot No. B/8-9, Sector-C, Sarora
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CIN: L27107CT1988PLC004607

(Rs. In Lakhs except per share data)

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER / SIX MONTHS ENDED 30TH SEPTEMBER' 26

Sr. No.	Particulars	3 Months Ended			6 Months Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	Revenue from operations	25,571.57	26,762.90	18,856.98	52,334.47	39,561.82	88,284.83
	Other Income	7.40	12.09	15.91	19.49	23.31	157.57
	Total Income	**25,578.97**	**26,774.99**	**18,872.89**	**52,353.96**	**39,585.13**	**88,442.39**
2	**Expenses**						
	(a) Cost of Materials Consumed	20,489.76	21,129.30	12,840.73	41,619.05	31,025.89	71,250.64
	(b) Purchase of stock-in-trade	84.25	89.31	40.39	173.56	50.78	51.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(361.15)	898.56	2,060.22	537.41	307.22	(1,399.00)
	(d) Employees benefit expenses	698.03	611.52	572.81	1,309.56	1,047.20	2,277.23
	(e) Finanace cost	60.29	69.34	115.27	129.63	234.74	501.66
	(f) Depreciation and amortisation expenses	236.22	231.26	221.19	467.48	435.74	881.22
	(g) Other expenses	4,044.80	3,456.98	2,835.38	7,501.77	6,134.72	13,738.56
	Total Expenses	**25,252.20**	**26,486.27**	**18,686.02**	**51,738.46**	**39,236.29**	**87,302.18**
3	**Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)**	**326.77**	**288.72**	**186.86**	**615.50**	**348.83**	**1,140.22**
4	Exceptional itmes income/(expenses)	24.55	-	5.07	24.55	68.49	68.49
5	**Profit/(Loss) from ordinary activities before tax (3 + 4)**	**351.32**	**288.72**	**191.94**	**640.05**	**417.32**	**1,208.71**
6	Share of Profit/(loss) of Associates and Joint Ventures	2.66	(0.72)	48.14	1.94	55.73	86.03
7	**Tax expense**						
	Current Tax	100.00	91.00	60.50	191.00	118.00	358.20
	Deferred Tax	(4.79)	(15.84)	(8.84)	(20.62)	(7.05)	(23.34)
8	**Net Profit/(Loss)from odinary activities after tax (5 + 6 - 7)**	**258.77**	**212.84**	**188.42**	**471.61**	**362.11**	**959.88**
9	Other comprehensive income/(expenses) for the year, net of tax	-	-				16.66
10	**Total Comprehensive income/(Loss), Net of Tax (8+9)**	**258.77**	**212.84**	**188.42**	**471.61**	**362.11**	**976.54**
11	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
12	i) Earnings Per Share of Rs.10/- each (not annualised)						
	(a) Basic	1.57	1.30	1.15	2.87	2.20	5.84
	(b) Diluted	1.57	1.30	1.15	2.87	2.20	5.84

NOTES :

1. The Financial Results of the company for the quarter / half year ended 30th September, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2026 and the Limited Review of the same has been carried out by the Auditors. Their limited review report does not have any modification.
2. 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.
3. The Company has one reportable business segment viz. "Steel Segment"
4. The previous year/period figures have been regrouped / rearranged wherever found necessary.

For and on behalf of Board of Directors

MAHAMAYA STEEL INDUSTRIES LIMITED RAIPUR (C.G.)

Rajesh Agrawal
Managing Director
DIN: 00806417

Add: A-11/5, Sector-3
Udaya Society Tatibandh
Raipur - 492001 Chhattisgarh

Place: Raipur
Date: 13/11/2026

CHOPRA AJ & ASSOCIATES F.R.No - 021903C CA RAIPUR (C.G.) CHARTERED ACCOUNTANTS

UDIN: 26430387LNKAPU9224

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' 2026

Sr. No.	Particulars	CONSOLIDATED	
		30.09.2026	31.03.2026
		(Rs. In Lakhs)	
		Unaudited	Audited
A	**ASSETS**		
1	**Non -current assets**		
	(a) Property, Plant and Equipment	7620.73	7,274.41
	(b) Capital work-in-progress	-	-
	(c) Financial assets	-	-
	(i) Non- Current Investments	2826.31	2,824.37
	(ii) Other financial assets	3225.71	3,217.31
	(d) Other non current assets	259.66	50.14
	Sub Total - Non Current Assets	**13,932.41**	**13,366.23**
2	**Current-assets**		
	(a) Inventories	6821.18	11,028.42
	(b) Financial assets	-	-
	(i) Trade Recievables	2150.05	1,807.96
	(ii) Bank, Cash and cash equivalents	121.59	11.95
	(iii) Other financial assets	21.26	122.21
	(c) Current tax assets (net)	-	-
	(d) Other current assets	1824.24	690.48
	Sub Total - Current Assets	**10,938.32**	**13,661.02**
	Total Assets	**24,870.73**	**27,027.25**
B	**EQUITY AND LIABLITIES**		
1	**EQUITY**		
	(a) Equity share capital	1643.44	1,643.44
	(b) Other equity	14702.85	14,231.27
	(c) Non Controlling/Minority Interest	-	-
	Sub Total - Equity	**16,346.29**	**15,874.71**
	LIABLITIES		
2	**Non-current liablitites**		
	(a) Financial Liablities		
	(i) Borrowings	736.63	698.28
	(b) Provisions	94.55	94.99
	(c)Deferred Tax liabilities(Net)	628.76	649.39
	Sub Total - Non Current Liabilities	**1,459.95**	**1,442.66**
3	**Current liablities**		
	(a) Financial Liablites		
	(i) Borrowings	1987.89	5,105.95
	(ii) Trade Payables		
	Total Outstanding dues of Micro & Small enterprises	-	-
	Total Outstanding dues of Others	2075.46	2,398.60
	(iii) Other financial liablities	-	-
	(b) Other current liablities	2,738.62	880.33
	(c) Provisions	254.41	1,265.02
	(d) Current tax liabilities (net)	8.11	59.99
	Sub Total - Non Current Liabilities	**7,064.50**	**9,709.89**
	Total Equity and Liablities	**24,870.73**	**27,027.25**

For and on behalf of Board of Directors

Place: Raipur
Date: 13/11/2026

Rajesh Agrawal
Managing Director
DIN: 00806417

Add: A-11/5, Sector-3
Udaya Society Tatibandh
Raipur - 492001 Chhattisgarh

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Cash Flow Statement

(Rs. In Lakhs)

	Particulars	Half year ended 30th September 2026 Consolidated (Unaudited)		Half year ended 30th September 2025 Consolidated (Unaudited)	
A	**Cash Flow from Operating Activities**				
	Profit / (Loss) before tax		640.05		417.33
	Adjustments for:				
	Depreciation & Amortisation	467.48		435.74	
	Interest Expense	129.63		234.74	
	Provision for gratuity	(0.44)		(0.03)	
	Loss / (Profit) on sale of assets	(24.55)		(68.49)	
	Remeasurement of defined benefit plans		572.12		601.96
	Operating Profit before Working Capital Changes		1212.17		1019.29
	Adjustments for:				
	Trade Receivables	(342.09)		391.18	
	Inventories	4,207.24		(1,748.71)	
	Other financial assets	102.24		90.09	
	Other Current Assets	(1,133.76)		68.02	
	Other Non-Current Assets	(209.52)		57.72	
	Trade Payables	(323.14)		252.72	
	Other Current Liabilities	1,858.29		(1.44)	
	Provisions	-1010.60	3,148.67	(424.47)	(1,314.89)
	Net Cash generated from / (used) in Operating Activities		4,360.83		(295.60)
	Taxes (Paid) / Refund (net)		(242.89)		(70.61)
	Cash Flow before extraordinary items		4,117.96		(366.20)
	Net Cash generated from / (used) in Operating Activities		4,117.96		(366.20)
B	**Cash Flow from Investing Activities**				
	(Purchase)/ Sale of Tangible Assets (Net)	(789.26)		(514.26)	
	(Purchase)/ Sale of Investments (Net)	-		-	
	Investment in Fixed deposit receipts	(1.29)		(0.55)	
	Movement in Long Term Loans and Advances	(8.40)		(471.86)	
	Net Cash generated from / (used in) Investing Activities		(798.95)		(986.67)
C	**Cash Flow from Financing Activities**				
	Interest Paid	(129.63)		(234.74)	
	Proceeds from/(Repayment of) Long Term Loans	38.35		396.44	
	Proceeds from/(Repayment of) Short Term Loans	(3,118.06)		1,160.20	
	Net Cash generated from / (used in) Financing Activities		(3,209.34)		1,321.90
	Net increase / (decrease) in Cash and Cash Equivalents		**109.65**		**(30.97)**
	Opening Balance of Cash and Cash Equivalents		**11.95**		**75.81**
	Closing Balance of Cash and Cash Equivalents		**121.60**		**44.84**
	Net increase / (decrease) in Cash and Cash Equivalents		**109.65**		**(30.97)**

Date: 13/11/2026
Place: Raipur

For and on behalf of the Board

Rajesh Agrawal
Managing Director
DIN: 00806417

Add: A-11/5, Sector-3
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