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MAHAMAYA STEEL INDUSTRIES LIMITED

CIN : L27107CT1988PLC004607



ISO 9001:2008

REGD. OFFICE & WORKS :

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Ref: MSIL/2016-17/

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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: - PRESS RELEASE REGARDING MAHAMAYA STEEL BAGS NEW ORDER WORTH RS 6395.38 LAKHS DURING Q3FY17 & RS. 19697.14 LAKHS TILL Q3FY17 REPORTS NET PROFIT OF RS 80.26 LAKHS AGAINST LOSS OF RS 637.17 LAKHS IN THE CORRESPONDING QUARTER LAST YEAR APPOINTED MR. SANJAY KUMAR LILHA AS CHIEF EXECUTIVE OFFICER

Dear Sir/Madam,

We are enclosing herewith a copy of Press Release that is being issued by the Company today in connection with the above.

Kindly acknowledge the same.

For, Mahamaya Steel Industries Limited



Jaswinder Kaur Mission
Company Secretary & Compliance Officer
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



MAHAMAYA STEEL INDUSTRIES

PRESS RELEASE

MAHAMAYA STEEL BAGS NEW ORDER WORTH RS 6395.38 LAKHS IN Q3FY17,

TOTAL ORDER BOOK POSITION STANDS AT RS. 19697.14 LAKHS

REPORTS NET PROFIT OF Rs 80.26 LAKHS AGAINST LOSS OF Rs 637.17 LAKHS IN THE Q3FY16

MR. SANJAY KUMAR LILHA APPOINTED AS CHIEF EXECUTIVE OFFICER

Raipur - February 10, 2017: Mahamaya Steel Industries, which is engaged in manufacturing steel structures, today announced that it has bagged new orders worth Rs 6395.38 lakhs during the third quarter ended December 31, 2016. With these new orders, company's total order position stands Rs. 19697.14 Lakhs

Mahamaya Steel manufactures steel structures in the shape of angles, beams, joist, channels, rounds, flats, railway sleepers etc. Its clients include BHEL, BHPV, MAHAGENCO, CSPDCL, TNEB, GETCO, MSPDCL, MPPDCL, ONGC, etc. It is one of the few in the country which manufactures 600 MM joist and 250 MM angles.

Commenting on the development, Mr. Rajesh Agrawal, Managing Director, said, "Most of these new orders are bagged by the company at a higher price and if the current trend continues we hope to post better profitability in the current financial year."

He also added, "We continue to enjoy better profitability in the near term due to improved steel prices in the current year, supported by imposition of minimum import price (MIP) by the government."

Financial Performance

Meanwhile, the company has reported a profit of Rs 80.26 lakhs for the third quarter ended December 31, 2016 against a loss of Rs 637.17 lakhs in the corresponding quarter last year. Income from operations stood at Rs 5612.47 lakhs compared to Rs. 7984.23 lakhs in the corresponding quarter last year. For the nine months ended December 31, 2016, the Company has reported a net profit of Rs 205.98 lakhs against a loss of Rs 1020.86 Lakhs.

Other Developments

The Company has appointed Mr. Sanjay Kumar Lilha as Chief Executive Officer. The Company has constituted a new expert group within the Company to explore opportunities to develop 112 acres of freehold land adjoining Company's facilities. Based on the recommendation of the expert group, the Company will draw up its business plans accordingly. The market value of freehold land is Rs. 5600.00 Lakhs.