



MAURIA UDYOG LIMITED

(AN ISO 14001 & OHSAS 18001 CERTIFIED COMPANY)

Works : Sohna Road, Sector-55, Faridabad-121015 (Haryana), INDIA

Ph. +91-129-2477700, Fax : +91-129-2231220, Visit us : www.mauria.com

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

Dated: February 07, 2025

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: Friday, February 07, 2025

Venue: Works Office at Sohna Road, Sector-55, Faridabad-121015 (Haryana), -110 019

Board Meeting started at: 02:00 P.M. (14:00 Hr.), Board Meeting closed at: 05:15 P.M.(17:15 Hr)

Dear Sir,

In reference to the above captioned subject and our letter dated January 28, 2025 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.(14:00 Hr) and concluded at 05:15 P.M.(17:15 Hr) and among other things, the Board has approved Unaudited Standalone & Consolidated Financial Results of the company for the Quarter & Nine-months ended December 31, 2024.

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 & Nine-months ended December 31, 2024;
2. Consolidated Unaudited Financial Results of the company for the Quarter & Nine-months ended December 31, 2024
3. 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.:+91-11-26447645,46,47, Fax:+91-11-26234244

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

(AN ISO 14001 & OHSAS 18001 CERTIFIED COMPANY)

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

Dated: February 07, 2025

To,

BSE Limited The Department of Corporate Services P.J. Towers, Dalal Street, <u>Mumbai- 400001</u> Scrip Code: 539219.	Calcutta Stock Exchange Ltd. 7, Lyons Range, <u>Kolkata - 700 001</u> West Bengal Scrip Code : 023114
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Sub: Certificate pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

Dear Sir/Ma'am,

In compliance with the Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, we do hereby confirm and declare that, financial statements of the company for the quarter and Nine-months ended 31st December 2024, do not contain any false or misleading statement or figures and do not omit any material facts which may make the statement or figures contained therein misleading.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

for MAURIA UDYOG LTD.

NAVNEET KUMAR SUREKA
MANAGING DIRECTOR
DIN: 00054929




DEEPAK ARYA
CHIEF FINANCIAL OFFICER (CFO)

Head Office: 602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019, Ph.:+91-11-26447645,46,47, Fax:+91-11-26234244
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

Unaudited Standalone Financial Results for the Quarter and nine months ended December 31, 2024

	Particulars	For the quarter ended			For the nine month ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
	Income						
I	Revenue from operations	12,957.27	9,898.00	8,417.33	31,170.60	24,523.60	33,509.63
II	Other income	92.12	126.79	253.89	297.20	949.81	798.79
III	Total Income	13,049.39	10,024.79	8,671.22	31,467.80	25,473.41	34,308.42
IV	Expenses						
a	Cost of materials consumed	5,663.72	5,835.92	4,570.65	15,920.67	14,110.05	19,075.71
b	Purchases of stock-in-trade	0.00	32.36	61.28	54.43	80.78	184.44
c	Changes in inventories	1,832.53	(635.98)	(608.09)	1,198.97	(1,102.10)	(1,143.33)
d	Employee benefit expense	419.03	405.64	354.69	1,185.88	987.91	1,370.21
e	Finance costs	191.09	177.40	773.76	599.82	1,455.06	1,120.73
f	Depreciation and amortisation expense	83.94	71.61	89.85	239.18	237.11	324.13
g	Other expenses	4,101.42	3,814.07	2,926.08	10,881.47	8,581.59	12,013.51
	Total Expenses	12,291.73	9,701.02	8,168.22	30,080.42	24,350.40	32,945.40
V	Profit/(Loss) before exceptional items and tax (III- IV)	757.66	323.77	503.00	1,387.38	1,123.01	1,363.02
VI	Exceptional Items	-	609.49	-	884.85	-	-
VII	Profit/(Loss) before tax (V+VI)	757.66	933.26	503.00	2,272.23	1,123.01	1,363.02
VIII	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Income tax for earlier years	-	-	-	-	-	-
	(3) Deferred tax charge/(benefit)	243.76	464.76	145.47	890.69	(203.05)	(310.86)
	Total Tax Expenses (VIII)	243.76	464.76	145.47	890.69	(203.05)	(310.86)
IX	Profit/(Loss) for the period from continuing operations (VII- VIII)	513.90	468.50	357.53	1,381.54	1,326.06	1,673.88
X	Profit/(loss) from discontinued operations	NA	NA	NA	NA	NA	NA
XI	Tax expense of discontinued operations	NA	NA	NA	NA	NA	NA
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	NA	NA	NA	NA	NA	NA
XIII	Profit/(loss) for the period (IX+XII)	513.90	468.50	357.53	1,381.54	1,326.06	1,673.88
XIV	Other Comprehensive Income/(loss)						
	A (i) Items that will not be reclassified to profit or loss	2.26	3.62	(8.79)	(29.23)	(23.80)	(11.28)
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	(0.71)	(1.12)	2.75	9.12	7.43	3.52
	B (i) Items that will be reclassified to profit or loss	(5.69)	(5.88)	-	(9.83)	-	(0.06)
	B (ii) Income tax relating to items that will be reclassified to profit or loss	1.78	1.83	-	3.07	-	0.02
	Total Other Comprehensive Income/(loss) (XIV)	(2.36)	(1.55)	(6.04)	(26.87)	(16.37)	(7.80)
XV	Total Comprehensive Income/(loss) for the period (XIII+XIV)	511.54	466.95	351.49	1,354.67	1,309.69	1,666.08
XVI	Paid up Equity Share Capital (face value of ₹ 10 each)	1,332.00	1,332.00	1,332.00	1,332.00	1,332.00	1,332.00
XVII	Earnings/(loss) per share (for continuing operations)						
	(1) Basic	0.39	0.35	0.27	1.04	1.00	1.26
	(2) Diluted	0.39	0.35	0.27	1.04	1.00	1.26
XVII	Earnings/(loss) per share (for discontinued operations)						
	(1) Basic	NA	NA	NA	NA	NA	NA
	(2) Diluted	NA	NA	NA	NA	NA	NA

Place: Faridabad
Date: February 07, 2025



For MAURIA UDYOG LIMITED

Navneet Kumar Soreka
Managing Director
DIN: 00054929

Unaudited Standalone Financial Results for the Quarter and nine months ended December 31, 2024
SEGMENT REVENUE, RESULTS, ASSETS & LIABILITIES

(₹ in Lacs, except per share data)

Segment wise performance	For the quarter ended			For the nine month		Year ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
Segment Revenue						
- Manufacturing	12,957.27	9,870.20	8,417.02	31,120.73	24,503.83	33,376.26
- Trading	-	27.80	0.31	49.87	19.77	133.37
Total Segment revenue from operations (Gross)	12,957.27	9,898.00	8,417.33	31,170.60	24,523.60	33,509.63
Segment Results						
- Manufacturing	856.63	378.94	1,083.83	1,694.56	1,689.27	1,685.20
- Trading	-	(4.56)	(60.96)	(4.56)	(61.01)	(0.24)
Total Segment Results	856.63	374.38	1,022.87	1,690.00	1,628.26	1,684.96
Add: Other income	92.12	126.79	253.89	297.20	949.81	798.79
Less: Finance Costs	191.09	177.40	773.76	599.82	1,455.06	1,120.73
Less: Unallocable expenses	-	-	-	-	-	-
Total (Loss) before exceptional items & tax	757.66	323.77	503.00	1,387.38	1,123.01	1,363.02
Add: Exceptional items	-	609.49	-	884.85	-	-
Total (Loss) before tax	757.66	933.26	503.00	2,272.23	1,123.01	1,363.02
Less: Tax expenses	243.76	464.76	145.47	890.69	(203.05)	(310.86)
Net Profit/(Loss) for the period/year	513.90	468.50	357.53	1,381.54	1,326.06	1,673.88
Other comprehensive income	(2.36)	(1.55)	(6.04)	(26.87)	(16.37)	(7.80)
Total comprehensive income	511.54	466.95	351.49	1,354.67	1,309.69	1,666.08
Capital Employed:	5,814.33	4,244.60	3,053.28	5,814.33	3,053.28	4,459.66
(Segment Assets-Segment Liabilities)						
Segment Assets						
- Manufacturing	32,319.20	32,392.72	30,238.33	32,319.20	30,238.33	27,250.03
- Trading	2,089.63	2,051.52	2,017.65	2,089.63	2,017.65	2,088.64
- Unallocated	8,982.87	8,412.38	13,780.27	8,982.87	13,780.27	15,150.13
Total	43,391.70	42,856.62	46,036.25	43,391.70	46,036.25	44,488.80
Segment Liabilities						
- Manufacturing	14,907.29	15,202.47	16,847.27	14,907.29	16,847.27	15,729.23
- Trading	4.32	4.32	16.46	4.32	16.46	16.64
- Unallocated	22,665.76	23,405.23	26,119.24	22,665.76	26,119.24	24,283.27
Total	37,577.37	38,612.02	42,982.97	37,577.37	42,982.97	40,029.14

Place: Faridabad
Date: February 07, 2025



For MAURIA UDYOG LIMITED

Navneet Kumar Sureka
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 Standalone Audited Financial Results for the quarter and Nine month ended December 31, 2024

1. The standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board at their meetings held on 7 February 2025.
2. The standalone financial results for the quarter and nine months ended December 31, 2024, 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 recognized 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 allocate 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 comprises 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 Auditor's Limited Review Report as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 has been prepared by Statutory Auditors.
6. 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.
7. The Company has initiated proceedings under Section 9 of Insolvency & Bankruptcy Code, 2016 against its trade receivable 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.



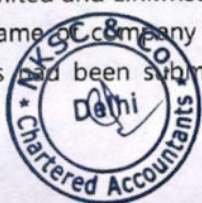
In the opinion of the management, that the amount will not be recovered in the next 12 months. Hence, the same has been classified as non- current in the financial results and has made necessary provision, wherever required and such balances are full recoverable. The details of the amount recoverable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

Rs. In Lacs			
Nature of balance	Total amount outstanding as at December 31, 2024	Amount of Provision made as at December 31, 2024	Amount outstanding (net of provision for doubtful debts) as at December 31, 2024
Trade receivables	11,100.95	3,287.79	7,813.16

8. In the last year, the Company has entered into a One Time Settlement ("OTS") with Prudent ARC Limited. As per the terms and conditions of the said OTS, total liability of Rs. 11,841.28 Lacs (excluding interest of Rs. 1,904.72 Lacs) has been settled at Rs. 8,200.00 Lacs, which is interest free and to be paid within 4 years by the Company. Accordingly, Rs. 1728.60 Lacs has been classified under the head "other non-current financial liabilities". In case the Company fails to repay the restructured borrowing, the said amount will be payable along with the restructured loan liability.
9. Securities & Exchange Board of India (SEBI) vide its interim order cum show cause notice number WTM/SM/IVD/ID9/27532/2023-2024 dated 19 June 2023 under sections 11(1), 11(4), 11(4)(A), 11(B)1, 11(B)2 and 11(5) of SEBI Act 1992 read along with SEBI rules 2005, issued interim directions restraining the Company from accessing the securities market till further orders and also directed the Company to deposit jointly and severally with other notices an amount of ₹ 2,619.69 Lacs.

The Company submitted its reply on 22 July 2023 and has filed an appeal against the said interim order to Securities Appellate Tribunal ("SAT"). The SAT vide its decision dated 18 August 2023 has disposed off the appeal and directed the Company to file a reply/objection to the show cause notice. Further, the management believes that the impugned order is untenable and is liable to set aside. Accordingly, no liability has been recorded by the Company against the amount sought by SEBI in the said interim order.

10. Pursuant to shareholder resolution dated 28 September 2023 in Annual General Meeting, Board was authorized to create, offer, issue and allot 3,17,03,700 (Three Crore Seventeen Lakh Three Thousand Seven Hundred Only) Equity Shares, having face value of Rs.1/- (Rupees One Only) each at a premium of Rs. 9.80 (Rupees Nine and paise Eighty Only) per equity share in accordance with the ICDR Regulations and applicable law on preferential basis to the promoters/Non promoters of the Company, by way of conversion of existing unsecured loan of Rs. 34,24,00,000 (Rupees Thirty-Four Crore Twenty-Four Lakh only). However, the same is not converted due to pending approval with Bombay Stock Exchange and hence, grouped under share application money pending allotment amounting Rs. 1,050 Lacs and balance amount has been refunded back to respective persons.
11. The properties which have been acquired by the Company pursuant to settlement of receivables from Nexus Commosales Private Limited and Linkwise Marketing Private Limited. However, these properties have not been registered in the name of the Company whose book value amounting Rs. 8,681.90 Lacs. The title deeds of aforesaid properties had been submitted to Hon'ble Supreme Court, vide its Order No. Writ



Petition(s)(Civil) No.(s). 940/2017 dated December 2, 2019, consequence to the report of the forensic auditor undertaken as per the direction of the Hon'ble Supreme Court of India to look into transactions of Amrapali group of companies and accordingly shown as assets under dispute. Further, during the current year, the company has surrender it's right back to V.L. Land and Housing Private Limited and Strawberry Star India Private Limited to amounting Rs. 9,566.75Lacs and shown gain of Rs. 884.85 lacs exceptional items in the statement of profit and loss.

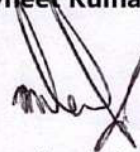
12. Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.
13. The results will be available on the Company's website WWW.MAURIA.COM and at the stock exchange website of BSE limited i.e., www.bseindia.com.

Place: Faridabad

Date: 7 February 2025

By the order of the Board

Navneet Kumar Sureka



Managing Director



Independent Auditor's Review Report on Standalone 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

Qualified Opinion

- I. We have reviewed the accompanying Standalone Financial Results ("the Statement") of Mauria Udyog Limited ("the Company") for the quarter and nine months ended 31 December 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") including relevant circulars issued by the SEBI from time to time.
- II. 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.
- III. 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.
- IV. 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 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 impact of fair valuation cannot be ascertained.
- II. 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. 3,287.79 Lacs against doubtful trade receivables.
- III. 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 December 9, 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 of incumbency amount of Rs. 3,934 lacs including Properties amounting Rs. 10,182 lacs belonging to Mauria Udyog Limited.

In the 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

- I. We draw attention to note 7 to the Statement, which describes the classification of disputed and long outstanding trade receivables as non-current aggregating Rs. 7813.16 Lacs (net of provision of Rs. 3,287.79 Lacs) wherein the management has explained the reasons for not writing off/ provided for such receivables.
- II. We draw attention to note 9 to the Statement, which describes that the Company has received an interim order cum show cause notice from Security & Exchange Board of India (SEBI) and issued interim



directions restraining the Company from accessing the securities market till further orders and also directed the Company to deposit jointly and severally with other notices an amount of Rs. 2,619.69 Lacs. The management has explained the reasons for not recording liability for the amount so sought in the order.

- III. We also draw attention to note 10 to the statement, which describes the reason for non-allotment equity shares against the share application money within 6 months of receipt.
- IV. We also draw attention to note 11 to the statement wherein the management has described the reasons for justification of amount received against the disputed land.

Our opinion is not modified in respect of these matters.

For **NKSC & Co.**

Chartered Accountants

ICAI Firm Registration No. 020076N




Priyank Goyal

Partner

Membership No.: 521986

UDIN: 25521986BMNYOI5563

Place: New Delhi

Date: 07 February 2025

MAURIA UDYOG LIMITED

CIN: L51909WB1980PLC033010

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

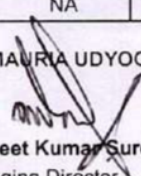
Ph. No: 033-65180616, E-mail ID: mauria@mauria.com, Website: www.mauria.com

Unaudited Consolidated Financial Results for the Quarter and nine month ended December 31, 2024

Particulars	For the quarter ended			For the nine month ended		Year ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
Income						
I Revenue from operations	12,957.27	9,898.00	8,417.33	31,170.60	24,523.60	33,509.63
II Other income	92.12	126.79	253.89	297.20	949.81	798.79
III Total Income	13,049.39	10,024.79	8,671.22	31,467.80	25,473.41	34,308.42
IV Expenses						
a Cost of materials consumed	5,663.72	5,835.92	4,570.65	15,920.67	14,110.05	19,075.71
b Purchases of stock-in-trade	0.00	32.36	61.28	54.43	80.78	184.44
c Changes in inventories	1,832.53	(635.98)	(608.09)	1,198.97	(1,102.10)	(1,143.33)
d Employee benefit expense	419.03	405.64	354.69	1,185.88	987.91	1,370.21
e Finance costs	191.09	177.40	773.76	599.82	1,455.06	1,120.73
f Depreciation and amortisation expense	83.94	71.61	89.85	239.18	237.11	324.13
g Other expenses	4,101.42	3,814.12	2,925.99	10,881.52	8,581.59	12,013.39
Total Expenses	12,291.73	9,701.07	8,168.13	30,080.47	24,350.40	32,945.28
V Profit/(Loss) before exceptional items and tax (III- IV)	757.66	323.72	503.09	1,387.33	1,123.01	1,363.14
VI Exceptional Items	-	609.49	-	884.85	-	-
VII Profit/(Loss) before tax (V+VI)	757.66	933.21	503.09	2,272.18	1,123.01	1,363.14
VIII Tax expense:						
(1) Current tax	-	-	-	-	-	-
(2) Income tax for earlier years	-	-	-	-	-	-
(3) Deferred tax charge/(benefit)	243.76	464.76	145.53	890.69	(203.01)	(310.86)
Total Tax Expenses (VIII)	243.76	464.76	145.53	890.69	(203.01)	(310.86)
IX Profit/(Loss) for the period from continuing operations (VII- VIII)	513.90	468.45	357.56	1,381.49	1,326.02	1,674.00
X Profit/(loss) from discontinued operations	NA	NA	NA	NA	NA	NA
XI Tax expense of discontinued operations	NA	NA	NA	NA	NA	NA
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	NA	NA	NA	NA	NA	NA
XIII Profit/(loss) for the period (IX+XII)	513.90	468.45	357.56	1,381.49	1,326.02	1,674.00
XIV Other Comprehensive Income/(loss)						
A (i) Items that will not be reclassified to profit or loss	2.26	3.62	(8.79)	(29.23)	(23.80)	(11.28)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	(0.71)	(1.12)	2.75	9.12	7.43	3.52
B (i) Items that will be reclassified to profit or loss	(5.69)	(5.88)	-	(9.83)	-	(0.06)
B (ii) Income tax relating to items that will be reclassified to profit or loss	1.78	1.83	-	3.07	-	0.02
Total Other Comprehensive Income/(loss) (XIV)	(2.36)	(1.55)	(6.04)	(26.87)	(16.37)	(7.80)
XV Total Comprehensive Income/(loss) for the period (XIII+XIV)	511.54	466.90	351.52	1,354.62	1,309.65	1,666.20
XVI Paid up Equity Share Capital (face value of ₹ 10 each)	1,332.00	1,332.00	1,332.00	1,332.00	1,332.00	1,332.00
XVII Earnings/(loss) per share (for continuing operations)						
(1) Basic	0.39	0.35	0.27	1.04	1.00	1.26
(2) Diluted	0.39	0.35	0.27	1.04	1.00	1.26
XVII Earnings/(loss) per share (for discontinued operations)						
(1) Basic	NA	NA	NA	NA	NA	NA
(2) Diluted	NA	NA	NA	NA	NA	NA

Place: Faridabad
Date: February 07, 2025

For MAURIA UDYOG LIMITED


 Navneet Kumar Sureka
 Managing Director
 DIN: 00054929

Unaudited Consolidated Financial Results for the Quarter and nine month ended December 31, 2024

SEGMENT REVENUE, RESULTS, ASSETS & LIABILITIES

(₹ in Lacs, except per share data)

Segment wise performance	For the quarter ended			For the nine month ended		Year ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
Segment Revenue						
- Manufacturing	12,957.27	9,870.20	8,417.02	31,120.73	24,503.83	33,376.26
- Trading	0.00	27.80	0.31	49.87	19.77	133.37
Total Segment revenue from operations (Gross)	12,957.27	9,898.00	8,417.33	31,170.60	24,523.60	33,509.63
Segment Results						
- Manufacturing	856.63	378.89	1,083.92	1,694.51	1,689.27	1,685.32
- Trading	-	(4.56)	(60.96)	(4.56)	(61.01)	(0.24)
Total Segment Results	856.63	374.33	1,022.96	1,689.95	1,628.26	1,685.08
Add: Other income	92.12	126.79	253.89	297.20	949.81	798.79
Less: Finance Costs	191.09	177.40	773.76	599.82	1,455.06	1,120.73
Less: Unallocable expenses	-	-	-	-	-	-
Total (Loss) before exceptional items & tax	757.66	323.72	503.09	1,387.33	1,123.01	1,363.13
ADD: Exceptional items	-	609.49	-	884.85	-	-
Total (Loss) before tax	757.66	933.21	503.09	2,272.18	1,123.01	1,363.13
Less: Tax expenses	243.76	464.76	145.53	890.69	(203.01)	(310.86)
Net Profit/(Loss) for the period/year	513.90	468.45	357.56	1,381.49	1,326.02	1,673.99
Other comprehensive income	(2.36)	(1.55)	(6.04)	(26.87)	(16.37)	(7.80)
Total comprehensive income	511.54	466.90	351.52	1,354.62	1,309.65	1,666.19
Capital Employed:	4,431.89	2,862.09	3,053.07	4,431.89	3,053.07	3,077.27
(Segment Assets-Segment Liabilities)						
Segment Assets						
- Manufacturing	34,800.77	34,874.29	30,238.02	34,800.77	30,238.02	29,314.64
- Trading	2,089.63	2,051.52	2,017.65	2,089.63	2,017.65	2,088.64
- Unallocated	6,361.81	5,791.32	13,780.69	6,361.81	13,780.69	15,147.82
Total	43,252.21	42,717.13	46,036.36	43,252.21	46,036.36	46,551.10
Segment Liabilities						
- Manufacturing	14,940.16	15,235.40	16,846.25	14,940.16	16,846.25	15,731.82
- Trading	4.32	4.32	16.46	4.32	16.46	16.64
- Unallocated	23,875.84	24,615.32	26,120.58	23,875.84	26,120.58	27,725.37
Total	38,820.32	39,855.04	42,983.29	38,820.32	42,983.29	43,473.83

Place: Faridabad

Date: February 07, 2025



For MAURIA UDYOG LIMITED

Navneet Kumar Sureka
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 Consolidated Audited Financial Results for the quarter and Nine months ended December 31, 2024

1. The Consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board at their meetings held on 7 February 2025.
2. The Consolidated financial results for the quarter ended December 31, 2024, 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 Group's performance and allocate 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 comprises 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 Auditor's Limited Review Report as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 has been prepared by Statutory Auditors.
6. There is no fund raising in the Group during the quarter under review. Thus, statement of deviation under Regulation 32 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 is not applicable.
7. The Holding 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.



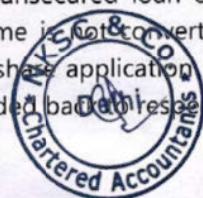
In the opinion of the management, that the amount will not be recovered in the next 12 months. Hence, the same has been classified as non-current in the financial results and has made necessary provision, wherever required and such balances are full recoverable. The details of the amount recoverable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

Rs. In Lacs			
Nature of balance	Total amount outstanding as at December 31, 2024	Amount of Provision made as at December 31, 2024	Amount outstanding (net of provision for doubtful debts) as at December 31, 2024
Trade receivables	11,100.95	3,287.79	7,813.16

8. One of the financial creditor of the Holding 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. The Holding Company after negotiations with the creditor reached a settlement vide settlement letter SAM/DELHI/OR/1387/2022-23 dated December 14, 2022 for an agreed amount payable on or before March 31, 2023. The Holding Company has not entirely discharged its liability to the financial creditor.
9. In the previous year, the Holding Company has entered into a One Time Settlement ("OTS") with Prudent ARC Limited. As per the terms and conditions of the said OTS, total liability of Rs. 11,841.28 Lacs (excluding interest of Rs. 1,904.72 Lacs) has been settled at Rs. 8,200.00 Lacs, which is interest free and to be paid with in 4 years by the Holding Company. Accordingly, Rs. 1728.60 Lacs has been classified under the head "other non-current financial liabilities". In case the Holding Company fails to repay the restructured borrowing, the said amount will be payable along with the restructured loan liability.
10. Securities & Exchange Board of India (SEBI) vide its interim order cum show cause notice number WTM/SM/IVD/ID9/27532/2023-2024 dated 19 June 2023 under sections 11(1), 11(4), 11(4)(A), 11(B)1, 11(B)2 and 11(5) of SEBI Act 1992 read along with SEBI rules 2005, issued interim directions restraining the Company from accessing the securities market till further orders and also directed the Company to deposit jointly and severally with other notices an amount of ₹ 2,619.69 Lacs.

The Holding Company submitted its reply on 22 July 2023 and has filed an appeal against the said interim order to Securities Appellate Tribunal ("SAT"). The SAT vide its decision dated 18 August 2023 has disposed off the appeal and directed the Company to file a reply/objection to the show cause notice. Further, the management believes that the impugned order is untenable and is liable to set aside. Accordingly, no liability has been recorded by the Company against the amount sought by SEBI in the said interim order.

11. Pursuant to shareholder resolution dated 28 September 2023 in Annual General Meeting, Board was authorized to create, offer, issue and allot 3,17,03,700 (Three Crore Seventeen Lakh Three Thousand Seven Hundred Only) Equity Shares, having face value of Rs.1/- (Rupees One Only) each at a premium of Rs. 9.80 (Rupees Nine and paise Eighty Only) per equity share in accordance with the ICDR Regulations and applicable law on preferential basis to the promoters/Non promoters of the Company, by way of conversion of existing unsecured loan of Rs. 34,24,00,000 (Rupees Thirty-Four Crore Twenty-Four Lakh only). However, the same is not converted due to pending approval with Bombay Stock Exchange and hence, grouped under share application money pending allotment amounting Rs. 1,050 Lacs and balance amount has been refunded back to respective persons.



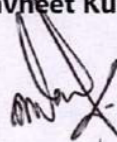
12. The properties which have been acquired by the Company pursuant to settlement of receivables from Nexus Commosales Private Limited and Linkwise Marketing Private Limited. However, these properties have not been registered in the name of company. The title deeds of aforesaid properties had been submitted to Hon'ble Supreme Court, vide its Order No. Writ Petition(s)(Civil) No.(s). 940/2017 dated December 2, 2019, consequence to the report of the forensic auditor undertaken as per the direction of the Hon'ble Supreme Court of India to look into transactions of Amrapali group of companies and accordingly shown as assets under dispute. Further, during the current year, the company has surrender it's right back to V.L. Land and Housing Private Limited and Strawberry Star India Private Limited to amounting Rs. 9,566.75 Lacs and shown gain of Rs. 884.85 Lacs exceptional items in the statement of profit and loss.
13. The results will be available on the Holding Company's website WWW.MAURIA.COM and at the stock exchange website of BSE limited i.e., www.bseindia.com.

Place: Faridabad

Date: February 07, 2025

By the order of the Board

Navneet Kumar Sureka



Managing Director



Independent Auditor's Review Report on Consolidated 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

Qualified Opinion

- I. We have reviewed the accompanying Consolidated Financial Results ("the Statement") of Mauria Udyog Limited ('the Holding Company') and its subsidiaries Strawberry Star India Private Limited, Bihariji Highrise Private Limited and Bihariji Properties Private Limited (the Holding Company and Subsidiary together referred to as "the Group") for the quarter and nine months ended 31 December 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") including relevant circulars issued by the SEBI from time to time.
- II. The Statement which is the responsibility of the Group's management and approved by the Holding 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.
- III. 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.



We have also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 date 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

- IV. 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 Holding 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 impact of fair valuation cannot be ascertained.
- II. The Holding 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 Holding Company has made a provision of Rs. 3,287.79 Lacs against doubtful trade receivables.
- III. The Holding 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 December 9, 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 of incumbency amount of Rs. 3,934 lacs including Properties amounting Rs. 10,182 lacs belonging to Mauria Udyog Limited.

In the financial year 2019-20, the Holding 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 Holding 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

- I. We draw attention to note 7 to the Statement, which describes the classification of disputed and long outstanding trade receivables as non-current aggregating Rs. 7,813.16 Lacs (net of provision of Rs. 3,287.79 Lacs) wherein the management has explained the reasons for not writing off/ provided for such receivables.
- II. We draw attention to note 9 to the Statement, which describes that the Holding Company has received an interim order cum show cause notice from Security & Exchange Board of India (SEBI) and issued interim directions restraining the Holding Company from accessing the securities market till further orders and also directed the Holding Company to deposit jointly and severally with other notices an amount of Rs. 2,619.69 Lacs. The management has explained the reasons for not recording liability for the amount so sought in the order.
- III. We also draw attention to note 10 to the statement, which describes the reason for non-allotment equity shares against the share application money within 6 months of receipt.
- IV. We also draw attention to note 11 to the statement wherein the management has described the reasons for justification of amount received against the disputed land.

Our opinion is not modified in respect of these matters.

Other Matters

- I. The Statement includes the interim financial results of three subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflects total revenues of Rs. 0.00 lacs, net profit after tax of Rs. (0.05) lacs, total comprehensive income of Rs. 0.00 lacs and for the quarter and nine months ended 31 December 2024, as considered in the Statement, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these three subsidiaries, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.



Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For **NKSC & Co.**

Chartered Accountants

ICAI Firm Registration No. 020076N



Priyank Goyal

Partner

Membership No.: 521986

UDIN: 25521986BMNYOJ9442

Place: New Delhi

Date: February 7, 2025