

BIHARIJI ISPAT UDYOG LIMITED

REGD. OFFICE :602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019, (INDIA)
Ph.:+91-11-32946682,26414057, Tele-Fax:+91-11-41674116 Email Id: biharijispatt@gmail.com
CIN: L27109DL1974PLC007047 ,Web-site:www.biharijispatt.com

Date: 29-07-2020

To
Listing Department,
MCX Stock Exchange Limited,
Vibgyor Towers, 4th Floor,
Plot No. C 62, G- Block, Opp. Trident Hotel,
Bandra Kurla Complex, Bandra (E),
Mumbai-400 098

Sub : Outcome of Board Meeting Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Date of Board Meeting : Wednesday, July 29, 2020
Venue : 602, Chiranjiv Tower,43, Nehru Place, New Delhi-110019
Board Meeting started at: 11:30 A.M., Board Meeting closed at: 01:15 P.M.

Dear Sir,

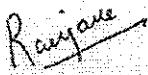
With regard to our earlier letter dated **June 27, 2020** giving pre-intimation of the Board Meeting of the Company scheduled to be held today i.e. on Wednesday, July 29, 2020, we would like to inform your good office that the said meeting has been convened as per the schedule at 11.30 A.M. and concluded at 01:15 P.M. and among other things, the Board pursuant to Regulation 33 read with Regulation 30 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has approved the following:-

1. Standalone Audited Financial Results for the Quarter and Financial year ended 31st March, 2020;
2. Standalone Statement of Assets & Liabilities as at 31st March 2020;
3. Cash-flow Statement for the Financial year ended 31st March, 2020;
4. Audit Report on the aforementioned Financial Results.

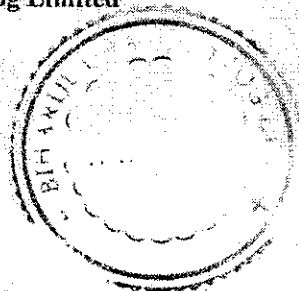
Please find attached herewith the Financial Results and Audit Report as per point no. 1 to 4 above and statement on Unmodified Opinion of Auditor on those Financial Results.

You are requested to kindly take the same on your records.

Yours faithfully,
For Bihariji Ispat Udyog Limited


Ranjana Indolia
(Company Secretary)

Place: New Delhi



BIHARIJI ISPAT UDYOG LIMITED

CIN: L27109DL1974PLC007047

Registered Office: 602, CHIRANJIV TOWER, 43, NEHRU PLACE, NEW DELHI, 110019

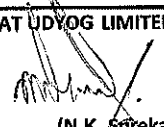
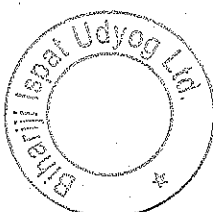
Ph. No:- 011-26234244, E-mail Id: biharijispat@gmail.com, Web-site: www.biharijispat.com

Audited Financial Results for the quarter and Financial year ended on March 31, 2020 Rs. In Lakhs

Particulars	Quarter Ended			Year Ended	
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period	Year to date figures for the previous year ended
	(31/03/2020)	(31/12/2019)	(31/03/2019)	(31/03/2020)	(31/03/2019)
	Audited	Un-audited	0.00	Audited	Audited
I Revenue From Operations	685.04	20.22	760.81	769.81	851.37
II Other Operating Income	3.30	2.32	4.05	10.32	9.36
III Total Income (I+II)	688.34	22.54	764.86	780.13	860.73
IV EXPENSES					
a Cost of materials consumed	0.00			0.00	
b Purchases of Stock-in-Trade	641.05	0.00	0.45	641.05	0.45
c Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(20.98)	0.11	499.38	(20.36)	499.50
d Employee benefits expense	2.00	2.20	1.68	6.00	5.62
e Finance costs	30.41	7.76	28.37	71.09	80.78
f Depreciation and amortization expense	1.72	1.34	1.29	5.78	6.08
g Other expenses	228.24	5.12	(1.22)	237.54	18.89
Total expenses (IV)	882.44	16.53	529.95	941.10	611.31
V Profit/(loss) before exceptional items and tax (I-IV)	(194.10)	6.01	234.92	(160.97)	249.43
VI Exceptional Items	0.00	0.00	0.00		0.00
VII Profit/(loss) before tax (V-VI)	(194.10)	6.01	234.92	(160.97)	249.43
VIII Tax expense:					
(1) Current tax	(9.22)	(2.35)	69.19	0.00	73.54
(2) Deferred tax	(7.02)	0.00	0.59	(7.01)	0.59
IX Profit (Loss) for the period from continuing operations (VII-)	(177.86)	8.36	165.14	(153.96)	175.30
X Profit/(loss) from discontinued operations	0.00	0.00	NA	0.00	0.00
XI Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII Profit/(loss) for the period (IX+XII)	(177.86)	8.36	165.14	(153.96)	175.30
XIV Other Comprehensive Income					
A (i) items that will not be reclassified in Profit & Loss	(203.54)			1.40	
(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	56.62	(2.74)	12.67	(0.39)	198.75
B (i) items that will be reclassified in Profit & Loss		0.78	(4.00)		(55.29)
(ii) Income Tax relating to items that will be reclassified to Profit & Loss					
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(324.78)	6.38	173.81	(152.95)	318.76
XVI Earnings per equity share (for continuing operation):					
(1) Basic	(5.41)	0.11	2.75	(2.55)	5.31
(2) Diluted	(5.41)	0.11	2.75	(2.55)	5.31
XVII Earnings per equity share (for discontinued operation):					
(1) Basic	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVIII Earnings per equity share (for discontinued & continuing operations):					
(1) Basic	(5.41)	0.11	2.75	(2.55)	5.31
(2) Diluted	(5.41)	0.11	2.75	(2.55)	5.31

Notes:

- 1 The Company is a Non-Banking Finance Company (NBFC) registered with the Reserve Bank of India. The company has adopted Indian Accounting Standards (IND-AS) with effect 1st April, 2019 with comparative figures for the quarter ended 31st March 2019 and the effective date of the transition is 1st April, 2018. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 2 The figures for the quarters ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published figures of nine months ended December 31, 2019 which were subject to limited review by the statutory Auditors of the Company.
- 3 The Company does not have any exceptional items to report for the above period.
- 4 The above Audited financial results for the quarter and Financial year ended on 31.03.2019 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29-07-2020..

5 Statement of Reconciliation for net profit under IND AS and Indian GAAP for the quarter and year ended March 31, 2019		
Particulars	For the Qrt ended on 31.03.2019	For the Year ended on 31.03.2019
Net Profit after Taxas for the period as per Indian GAAP	165.14	175.30
Impact of measuring investments at Fair value through Profit or Loss (FVTPL)	12.67	198.75
Tax adjustments	(4.00)	(55.29)
Profit after Tax as reported under Ind-AS	173.81	318.76
Other Comprehensive income/ (expense) (net of tax)		
Total Comprehensive Income for the period under Ind AS	173.81	318.76
6 The audit as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Auditors of the Company and the related report is being submitted to the concerned Stock Exchanges,		
7 Significant material orders passed by regulators : Hon'ble Supreme Court of India, vide its order dt 14.10.2019 in the case of Bikram Chatterji & Ors (Petitioner's) vs Union Of India & Ors. (Respondent) has dealt with Financial transaction of Amrapali Group of Companies with various companies including Sureka Group of Companies, has ordered Mg. Director & Father & brother of the Mg. Director to deposit a sum of Rs.167 Crores in the Registry of the Court on or before 30.11.2019. Since the amount has not been deposited only the details of Properties have been submitted , the case is still pending before Hon'ble, Supreme Court of India. However a specific liability of Rs. 7.22 Crores have been determined by the Forensic Auditors & confirmed by the Hon'ble Supreme Court of India, provisions of which, has not been made in the Books of accounts for the ended 31.3.2020.		
8 Income Tax Return of the company for the AY 2019-20 has not been filed till date and tax and interest thereon has not been deposited.		
9 Impact of Covid-19: A nation-wide lockdown was declared by the Government of India wef March 24, 2020 due to out-break of Covid-19 pandemic, which was extended in phases upto May 31, 2020. This pandemic has resulted in significant decrease in economic activities across all the sectors including that of our company. The Company has considered the possible effects that may result from the COVID- 19 pandemic on the carrying value of property, plant and equipment, inventories, receivables and other assets. In developing the assumptions relating to the possible furure uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statemen has used internal and external sources of information and concluded that no adjustments are required to the financial results. Given the dynamic nature of pandemic the Company will continue to monitor the developing scenario for any material changes.		
10 Previous year period figures have been rearranged, regrouped wherever necessary to make them comparable with current period figures.		
11 The results will be available on the Company's website www.biharjiispac.com and at the stock exchange website of MSEI i.e www.msei.in		
For BIHARIJI ISPAT UDYOG LIMITED		
 (N.K. Sureka) Managing Director DIN: 00054929		
		
Date: 29.07.2020		
Place: New Delhi		

BIHARIJI ISPAT UDYOG LIMITED

CIN: L27109DL1974PLC007047

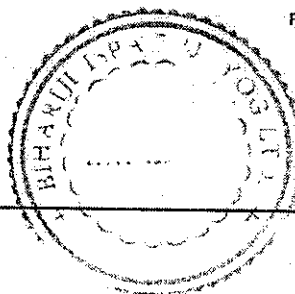
Registered Office: 602, CHIRANJIV TOWER, 43, NEHRU PLACE, NEW DELHI, 110019
Ph: No- 011-26234244, E-mail Id: biharijispat@gmail.com, Web-site: www.biharijispat.com


Rs. in Lakhs

Statement of Assets and Liabilities

Standalone Statement of Assets and Liabilities		As at 31/03/2019	As at 31/03/2020
ASSETS			
(1) Non-Current Assets			
(a)	Property, Plant and Equipment	122.27	116.49
(b)	Capital work-in-progress		
(c)	Investment Property		
(d)	Goodwill		
(e)	Other intangible assets		
(f)	Intangible assets under development		
(g)	Biological Assets other than bearer plants		
(h)	Financial Assets		
(i)	Investments	1647.94	1427.60
(ii)	Trade receivables		
(iii)	Loans	1893.74	1591.97
(iv)	Others (to be specified)		
(j)	Deferred tax assets (net)	4.09	11.10
(j)	Other non-current assets		
(2) Current Assets			
(a)	Inventories	355.62	375.98
(b)	Financial Assets		
(i)	Investments		
(ii)	Trade receivables	1,161.86	1315.06
(iii)	Cash and cash equivalents	4.38	181.78
(iv)	Bank balances other than (iii) above		
(v)	Loans		820.49
(vi)	Others (to be specified)		
(c)	Current Tax Assets (Net)		
(d)	Other current assets	272.91	258.26
Total Assets		5462.81	6098.73
EQUITY AND LIABILITIES			
Equity			
(a)	Equity Share capital	600.00	600.00
(b)	Other Equity		
Reserve and Surplus		3,117.64	2971.91
LIABILITIES			
(1) Non-Current Liabilities			
(a)	Financial Liabilities		
(i)	Borrowings		
(ii)	Trade payables		
(A)	Total Outstanding Dues of Micro Enterprises and small enterprises; and		
(B)	Total Outstanding Dues of Creditors other than micro enterprises and small enterprises.		
(iii)	Other financial liabilities (other than those specified in item (b), to be specified)		
(b)	Provisions		
(c)	Deferred tax liabilities (Net)		
(d)	Other non-current liabilities	175.49	24.76
(2) Current Liabilities			
(a)	Financial Liabilities		
(i)	Borrowings	0	201.21
(ii)	Trade payables	0	1619.62
(A)	Total Outstanding Dues of Micro Enterprises and small enterprises; and		
(B)	Total Outstanding Dues of Creditors other than micro enterprises and small enterprises.	1.37	126.94
(iii)	Other financial liabilities (other than those specified in item (c))		
(b)	Other current liabilities	1387.97	399.54
(c)	Provisions	180.34	154.75
(d)	Current Tax Liabilities (Net)		
Total Equity and Liabilities		5462.81	6098.73

For BIHARIJI ISPAT UDYOG LTD.

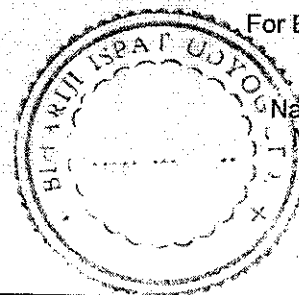



 (N.R. Sureka)
 Managing Director
 DIN:00054929

Date: 29-07-2020
Place: New Delhi.

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31.3.2020

	2019-20 Rs.	2018-19 Rs.
A. Cash Flow from operating activities:		
Net Profit / (Loss) before tax & Extra Ordinary Items	(16,097,071.63)	24,942,643.54
Other Comprehensive Income	139,853.50	19,874,959.07
Adjustment for:		
Depreciation	578,305.00	607,805.70
Dividend Received	(123,620.97)	(122,611.54)
Interest Received	(7,637,953.00)	(12,218,611.00)
Impact of measuring investments at Fair Value	(139,853.50)	(19,874,959.07)
Interest Paid	7,109,194.00	8,076,680.00
Profit on sale of investments	-	(75,750.00)
Operating Profit/(Loss) before Working Capital changes	- 16,171,146.60	21,210,156.70
Adjustment for:		
Trade & Other Receivables	(15,320,225.16)	(78,802,750.00)
Short term Provision	-	-
Inventories	(2,036,316.03)	49,950,218.35
Trade payables	(86,285,593.89)	38,095,392.00
Cash Generated from Operations	(119,813,281.68)	30,453,017.05
Direct Taxes Paid (Net)	(410,407.00)	(1,844,492.00)
Net Cash from Operating Activities	(120,223,688.68)	28,608,525.05
B. Cash Flow from Investing Activities:		
Purchases/Sale of Investments (Net)	22,173,040.00	626,250.00
Amount Due to Partnership firm Where Company is also Partner	-	-
Loans given/Received back (Net)	(51,871,482.38)	(28,565,006.00)
Interest Received	7,637,953.00	12,218,611.00
Dividend Received	123,620.97	122,611.54
Net Cash generated in Investing Activities	(21,936,868.41)	(15,597,533.46)
C. Cash Flow from Financing Activities:		
Increase/decrease in unsecured Borrowings	167,009,458.70	(12,503,685.00)
Interest paid	(7,109,194.00)	(8,076,680.00)
Net cash generated in Financing Activities	159,900,264.70	(20,580,365.00)
Net Change in Cash and Cash Equivalents (A+B+C)	17,739,707.61	7,569,373.41
Cash and Cash Equivalents as at 1st April (Opening Balance)	438,131.68	8,007,505.09
Cash and Cash Equivalents as at 31st March (Closing Balance)	18,177,840.69	438,131.68



For Bihariji Ispat Udyog Ltd.

Naneet Kumar Sureka
Managing Director
DIN: 00054929

Place : New Delhi
Date : 29/7/2020

BIHARIJI ISPAT UDYOG LIMITED

REGD. OFFICE :602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019, (INDIA)
Ph.:+91-11-32946682,26414057, Tele-Fax:+91-11-41674116 Email Id: biharijispata@gmail.com
CIN: L27109DL1974PLC007047; Web-site: www.biharijispata.com

Dated: 29-07-2020

To,

Metropolitan Stock Exchange of India Limited (MSE)
Vibgyor Towers, 4th floor,
Plot No C 62, G - Block,
Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 098

Dear Sir,

Sub:Declaration of unmodified opinion with regard to Annual Financial Results for Financial Year ending March 31, 2020


It is hereby declared that hereby declare that, SENSONS, Chartered Accountants (FRN :002817N) have issued an Audit report with unmodified opinion on Audited Financial Results of the Company for the Financial Year ended on 31st March, 2020.

This Declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Thanking you,

Yours' faithfully,

For BIHARIJI ISPAT UDYOG LTD.


(N.K. Sureka)
(Managing Director)
DIN:00054929

