

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: biharijiiispat@gmail.com

CIN: L27109DL1974PLC007047; Web-site: www.biharijiiispat.com

Date: 14-02-2023

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

Date of Board Meeting: Tuesday, February 14, 2023

Venue : 602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019

Board Meeting started at: 04.30 P.M., Board Meeting closed at: 05:45 PM (17:45 Hr)

In reference to the above captioned subject and our letter dated February 08, 2023 we wish to appraise your good office that the meeting of the Board of Directors has been held as per the schedule at 04:30 P.M. and concluded at 05:45 PM (17:45 Hr) 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 Standalone Unaudited Financial Results of the company for the Quarter & Nine-months ended December 31, 2022.

Pursuant to Regulation 33 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, 2022.
- 2 Limited Review Report of the Auditors of the company on the aforementioned Financial Results.

Kindly take the above documents on your record.

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

Thanking you,

Yours faithfully,

Yours faithfully,

for BIHARIJI ISPAT UDYOG LTD

Ranjana

(Ranjana Indolia)

COMPANY SECRETARY



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

Statement of Standalone Un-Audited Financial Results for the Quarter and Nine Months Ended on December 31, 2022 (Rs. In lakhs)

Particulars	Quarter ended			9 Months ended		Year Ended
	3 months ended in current year	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year	9 months ended in current year	9 months ended in previous year	Previous Year ended
	(31/12/2022)	(30/09/2022)	(31/12/2021)	(31/12/2022)	(31/12/2021)	(31/03/2022)
	Unaudited	Unaudited	Unaudited	Un-audited	Un-audited	Audited
I Revenue From Operations	479.37	1012.14	1610.12	2257.75	2826.28	4516.12
II Other Income	6.81	1.44	0.00	8.25	0.00	0.00
III Total Income (I+II)	486.18	1013.58	1610.12	2266.00	2826.28	4516.12
IV EXPENSES						
a Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b Purchases of Stock-in-Trade	430.42	808.32	1625.05	2078.51	2757.56	4380.61
c Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(55.85)	114.96	26.86	(78.31)	(0.05)	(130.30)
d Employee benefits expense	3.41	17.79	2.20	16.15	5.16	20.58
e Finance costs	60.85	50.93	65.40	166.81	201.20	297.91
f Depreciation and amortization expense	0.80	4.16	1.95	6.42	5.83	5.83
g Other expenses	14.61	(8.79)	5.89	38.32	13.36	23.08
Total expenses (IV)	454.23	987.38	1627.35	2227.90	2983.09	4587.72
V Profit/(loss) before exceptional items and tax (I-IV)	31.95	26.20	(17.23)	38.10	(156.81)	(81.60)
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII Profit/(loss) before tax (V-VI)	31.95	26.20	(17.23)	38.10	(156.81)	(81.60)
VIII Tax expense:						
(1) Current tax	(5.38)	(4.01)	0.00	(9.39)	0.00	0.00
(2) Deferred tax	0.00	(23.61)	0.00	(23.61)	0.00	54.80
(3) MAT Credit lapsed pursuant to Section 115BAA		0.00				(38.89)
IX Profit (Loss) for the period from continuing operations (VII-VIII)	26.57	(1.42)	(17.23)	5.10	(156.81)	(85.69)
X Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)						
XIII Profit/(loss) for the period (IX+XII)	26.57	(1.42)	(17.23)	5.10	(156.81)	(85.69)
XIV Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
A (i) Items that will not be reclassified in Profit & (ii) Income Tax relating to items that will not be reclassified in Profit & Loss	0.00	0.00	0.00	0.00	0.00	1.83
B (i) Items that will be reclassified in Profit & Loss (ii) Income Tax relating to items that will be reclassified to Profit & Loss						(0.51)
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	26.57	(1.42)	(17.23)	5.10	(156.81)	(84.38)
XVI Earnings per equity share (for continuing operation):						
(1) Basic	0.44	(0.02)	(0.29)	0.08	(2.61)	(1.07)
(2) Diluted	0.44	(0.02)	(0.29)	0.08	(2.61)	(1.07)
XVII Earnings per equity share (for discontinued operations):						
(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XVIII Earnings per equity share (for discontinued & continuing operations):						
(1) Basic	0.44	(0.02)	(0.29)	0.08	(2.61)	(1.07)
(2) Diluted	0.44	(0.02)	(0.29)	0.08	(2.61)	(1.07)

Notes:

- 1 The above Unaudited financial results for the quarter ended on 31.12.2022 is in accordance with Ind-AS.
- 2 The above Unaudited Financial Statement has been prepared on the basis of accounting policies adopted by the Company for preparing the statutory accounts in the past and is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The above un-audited financial results for the quarter and Nine-months ended December 31, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14-02-2023.
- 4 The Company does not have any exceptional or extraordinary items to report for the above period.
- 5 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 Annapali 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.
- 6 The Auditors' Limited Review Report as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 has been prepared by Statutory Auditors.
- 7 Previous year period figures have been rearranged, regrouped wherever necessary to make them comparable with current period figures.
- 8 COVID-19: In assessing the recoverability of receivables including unbilled receivables, contract assets, goodwill, intangible assets and investments, the Company has considered internal and external information up to the date of approval of these financial results including economic forecasts considering emerging situations due to COVID-19. Based on current indicators of improved market conditions, the Company expects to recover the carrying amount of these assets. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods.
- 9 There is no fund raising in the Company during the quarter under review. Thus, statement of Deviation under Reg 32 of Listing Regulations is not applicable.
- 10 The results will be available on the Company's website www.biharijispat.com and at the stock exchange website at www.mseil.com

For BIHARIJI ISPAT UDYOG LIMITED



(O.P. BHARDWAJ)
Managing Director
DIN:00060405



Charanjit Singh & Associates
Chartered Accountants

#13, St. No.2, Gurudwara Road,
Jawahar Colony, NIT,
Faridabad-121005
Mobile : 087008-24272
E-Mail : cacharanjit@gmail.com

LIMITED REVIEW REPORT

To,
The Board of Directors
Bihariji Ispat Udyog Limited

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of M/s. Bihariji Ispat Udyog Limited ("the Company") for the quarter ended December 31, 2022 and attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05 July, 2016 as amended by SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29" March, 2019.

This statement, which is the responsibility of the Company's Management and approved by Company's the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard - 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. Our responsibility is to issue a report on this statement based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- II. give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31/12/2022

Emphasis of Matter: Attention is invited to note No.6 of the Financial Results of the company:

"Significant material orders passed by regulators: Hon'ble Supreme Court of India, vide its order dated 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 & Sons of the Mg. Director of the company 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, till this date. However, a specific liability of Rs. 7.22 Crores have been determined by the Forensic Auditors &

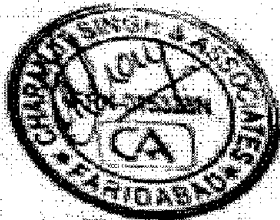
confirmed by the Hon'ble Supreme Court of India, provisions of which, has not been made in the Books of accounts up to 31/12/2020".

Loans & Advances: No agreement for Loans & advances given / taken shown to us & therefore there is no basis for such transactions. However, management has given assurance to present these agreements before us shortly.

We draw attention to the uncertainty arising from COVID 19 pandemic and impacting the Company's operations and estimates related to impairment of assets, which are dependent on future developments regarding the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Charanjit Singh & Associates
Chartered Accountants
FRN: 015328N



(Abhay Khandelwal)
PARTNER
M. No: 540408
UDIN:

Date:- 14-Feb-2023
Place:- Faridabad