

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: biharijiispat@gmail.com
CIN: L27109DL1974PLC007047; Web-site: www.biharijiispat.com

Dated: 28-05-2022

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:Declaration of unmodified opinion with regard to Annual Financial Results for Financial Year ending March 31, 2022

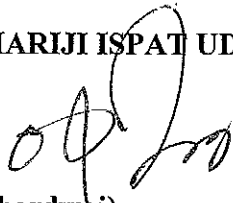
It is hereby declared that, M/s Charanjit Singh & Associates, Chartered Accountants (FRN :015328N) have issued an Audit report with Unmodified opinion on Audited Financial Results of the Company for the Financial Year ended on 31st March, 2022.

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.



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

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 year ended on March 31, 2022

(Rs. In lakhs)

Particulars	Quarter Ended			Year ended	
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year ended	Previous Year ended
	(31/03/2022)	(31/12/2021)	(31/03/2021)	(31/03/2022)	(31/03/2021)
	Audited	Un-audited	Audited	Audited	Audited
I Revenue From Operations	1689.84	1610.12	377.26	4516.12	1228.45
II Other Income	0.00	0.00	0.00	0.00	8.80
III Total Income (I+II)	1689.84	1610.12	377.26	4516.12	1237.25
IV EXPENSES					
a Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
b Purchases of Stock-in-Trade	1623.02	1525.05	324.32	4360.61	1017.62
c Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(130.25)	26.86	14.85	(130.30)	41.02
d Employee benefits expense	15.42	2.20	7.00	20.58	10.20
e Finance costs	96.71	65.40	50.16	297.91	247.44
f Depreciation and amortization expense	0.00	1.95	3.43	5.63	7.77
g Other expenses	9.72	5.89	6.89	23.08	16.42
Total expenses (IV)	1614.63	1627.35	406.65	4597.72	1340.47
V Profit/(loss) before exceptional items and tax (I-IV)	75.21	(17.23)	(29.39)	(81.60)	(103.22)
VI Exceptional Items					
VII Profit/(loss) before tax (V-VI)	75.21	(17.23)	(29.39)	(81.60)	(103.22)
VIII Tax expense:					
(1) Current tax	0.00	0.00	0.00	0.00	0.00
(2) Deferred tax	54.80	0.00	18.48	54.80	18.48
(3) MAT Credit Lapsed Due to Section-115BAA	(38.89)	0.00	0.00	(38.89)	0.00
IX Profit (Loss) for the period from continuing operations (VII-VIII)	91.12	(17.23)	(47.88)	(65.69)	(84.74)
X Profit/(loss) from discontinued operations	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
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)	91.12	(17.23)	(47.88)	(65.69)	(84.74)
XIV Other Comprehensive Income					
⊖ Equity instruments through other comprehensive income					
(i) Items that will not be reclassified to profit or loss	1.83	0.00	(0.86)	1.83	(2.09)
-Remeasurement of defined benefit plans (Net)	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.51)	0.00	0.00	(0.51)	0.58
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	92.43	(17.23)	(48.74)	(64.38)	(86.25)
XVI Earnings per equity share (for continuing operation):					
(1) Basic	1.54	(0.29)	(0.81)	(1.07)	(1.44)
(2) Diluted	1.54	(0.29)	(0.81)	(1.07)	(1.44)
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	1.54	(0.29)	(0.81)	(1.07)	(1.44)
(2) Diluted	1.54	(0.29)	(0.81)	(1.07)	(1.44)

Notes

1. The audited financial results of the Company for the year ended March 31, 2022 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meetings held on Saturday 28-05-2022.
2. The results will be available on the Company's website at www.biharijispat.com and on the stock exchange (MSEI) website at www.mseil.in
3. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS")
4. The Auditor's Report as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 has been prepared by Statutory Auditors.
5. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable. The figures for quarter ended March 31, 2022 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
6. 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.
7. 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 future economic 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.
8. Disclosure of segment-wise information is not applicable, as the Company is dealing only in one segment.
9. Company is not identified as a Large Corporate as on March 31, 2022, as per the applicability criteria given under the SEBI circular
10. 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.

For BIHARIJI ISPAT UDYOG LTD.

(D.P. BHARADWAJ)

Managing Director

DIN:00060405

Date: 28-05-2022

Place: New Delhi

BIHARIJI ISPAT UDYOG LIMITED

CIN: L27109DL1974PLC007047

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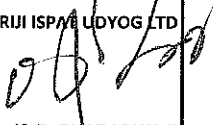
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Rs. in Lakhs

Statement of Assets and Liabilities

Standalone / Consolidated		As at 31/03/2021	As at 31/03/2022
ASSETS			
(1) Non-Current Assets			
(a)	Property, Plant and Equipment	114.66	111.98
(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	1403.15	1404.97
(ii)	Trade receivables		
(iii)	Loans	1069.01	1134.71
(iv)	Others (to be specified)		
(j)	Deferred tax assets (net)	29.58	84.38
(k)	Other non-current assets		
(2) Current Assets			
(a)	Inventories	334.96	465.26
(b)	Financial Assets		
(i)	Investments		
(ii)	Trade receivables	1143.73	483.15
(iii)	Cash and cash equivalents	17.61	4.65
(iv)	Bank balances other than (iii) above	185.63	115.09
(v)	Loans	2044.91	1246.54
(vi)	Others (to be specified)		
(c)	Current Tax Assets (Net)		
(d)	Other current assets	213.46	186.97
Total Assets		6556.70	5237.70
EQUITY AND LIABILITIES			
Equity			
(a)	Equity Share capital	600.00	600.00
(b)	Other Equity		
	Reserve and Surplus	2888.38	2824.15
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	24.76	24.76
(2) Current Liabilities			
(a)	Financial Liabilities	40.03	730.37
(i)	Borrowings	1932.48	521.58
(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.	341.76	460.21
(iii)	Other financial liabilities (other than those specified in item (c))		
(b)	other current liabilities	659.23	6.06
(c)	Provisions	70.06	70.57
(d)	Current Tax Liabilities (Net)		0.00
Total Equity and Liabilities		6556.70	5237.70

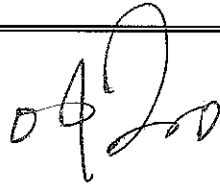
For BIHARIJI ISPAT UDYOG LTD


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

Date: 28-05-2022
Place: New Delhi

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31.03.2022

	2021-22 Rs.	2020-21 Rs.
A. Cash Flow from operating activities:		
Net Profit / (Loss) before tax & Extra Ordinary Items	(8,160,256.97)	(10,322,117.81)
Other Comprehensive Income	182,585.70	(208,961.00)
Adjustment for:		
Depreciation	583,059.68	776,806.77
Dividend Received	(30,352.46)	(22,891.64)
Interest Received	(11,222,062.00)	(10,649,719.00)
Impact of measuring investments at Fair Value	(182,585.70)	208,961.00
Interest Paid	29,790,789.00	24,744,127.00
Profit on sale of investments	-	-
Operating Profit/(Loss) before Working Capital changes	10,961,177.25	4,526,205.32
Adjustment for:		
Trade & Other Receivables	66,057,025.92	17,133,812.31
Short term Provision	(50,795.34)	(8,410,712.00)
Change in Current Assets	2,649,200.00	4,479,879.00
Inventories	(13,029,559.52)	4,102,220.79
Trade payables	(53,472,056.83)	47,450,096.11
Cash Generated from Operations	13,114,991.48	69,281,501.53
Direct Taxes Paid (Net)	(3,823,469.96)	271,641.00
Net Cash from Operating Activities	9,291,521.52	69,553,142.53
B. Cash Flow from Investing Activities:		
Purchases/Sale of Investments (Net)		2,236,700.00
Investment in Fixed Assets	(315,119.00)	(594,059.38)
Loans given/Received back (Net)	73,267,065.70	(70,146,561.25)
Interest Received	11,222,062.00	10,649,719.00
Dividend Received	30,352.46	22,891.64
Net Cash generated in Investing Activities	84,204,361.16	(57,831,309.99)
C. Cash Flow from Financing Activities:		
Increase/decrease in unsecured Borrowings	(72,056,135.60)	15,168,889.80
Interest paid	(29,790,789.00)	(24,744,127.00)
Net cash generated in Financing Activities	(101,846,924.60)	(9,575,237.20)
Net Change in Cash and Cash Equivalents (A+B+C)	- 8,351,041.92	2,146,595.34
Cash and Cash Equivalents as at 1st April (Opening Balance)	20,324,435.63	18,177,840.29
Cash and Cash Equivalents as at 31st March (Closing Balance)	11,973,394.11	20,324,435.63


(O.P. BHARDWAJ)
MANAGING DIRECTOR
DIN:00060405

Date: 28-05-2022
Place: New Delhi