

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

Date: 12/09/2019

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 : Thursday, September 12, 2019

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

Board Meeting started at: 11:30 A.M., Board Meeting closed at: 5.30 P.M.

Dear Sir,

In reference to the above captioned subject and our letter dated August 30, 2019 we wish to appraise your good office that the meeting of the Board of Directors has been held as per the schedule at 11:30 A.M. and concluded at 5.30 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 Standalone Unaudited Financial Results of the company for the Quarter ended June 30, 2019.

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 ended June 30, 2019.
2. 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 BIHARIJI ISPAT UDYOG LTD.

Sd/-

(Ranjana Indolia)
Company Secretary



Encl: as above

Delhi Office :602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110 019, India. Ph.: +91-11-26221934,+91-11-26414057 Fax : +91-11-26234244.

MANUFACTURERS & EXPORTERS OF : BLACK& G.I. STEEL TUBES

: M.S. CASTING, ALLOY STEEL CASTINGS & SPECIAL CASTING

BIHARIJI ISPAT UDYOG LIMITED

CIN: L27109DL1974PLC007047

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

Ph. No:- 011-26414057, E-mail Id: biharijispat@gmail.com, Web-site:www.biharijispat.com

Statement of Standalone Un-Audited Financial Results for the quarter ended on June 30,2019

Rs. In Lakhs

| | Particulars | Quarter ended | Preceding Quarter ended | Corresponding Quarter in the previous year ended | Previous Year ended |
|-------|--|-------------------|-------------------------|--|---------------------|
| | | 30.06.2019 | 31.03.2019 | 30.06.2018 | 31.03.2019 |
| | | Un-Audited | Audited | Un-Audited | Audited |
| I | Revenue From Operations | 0.00 | 760.81 | 0.00 | 851.37 |
| II | Other Operating Income | 37.88 | 4.05 | 34.99 | 9.36 |
| III | Total Income (I+II) | 37.88 | 764.86 | 34.99 | 860.73 |
| IV | EXPENSES | | | | |
| a | Cost of materials consumed | 0.00 | 0.00 | 0.00 | 0.00 |
| b | Purchases of Stock-in-Trade | 0.00 | 0.45 | 0.00 | 0.45 |
| c | Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress | 0.25 | 499.38 | 0.15 | 499.50 |
| d | Employee benefits expense | 0.80 | 1.68 | 1.71 | 5.62 |
| e | Finance costs | 21.77 | 28.37 | 27.43 | 80.78 |
| f | Depreciation and amortization expense | 1.52 | 1.29 | 1.60 | 6.08 |
| g | Other expenses | 2.44 | (1.22) | 4.76 | 18.89 |
| | Total expenses (IV) | 26.77 | 529.95 | 35.65 | 611.31 |
| V | Profit/(loss) before exceptional items and tax (I-IV) | 11.11 | 234.92 | (0.66) | 249.43 |
| VI | Exceptional Items | | - | 0.00 | 0.00 |
| VII | Profit/(loss) before tax (V-VI) | 11.11 | 234.92 | (0.66) | 249.43 |
| VIII | Tax expense: | | | | |
| | (1) Current tax | 3.09 | 69.19 | | 73.54 |
| | (2) Deferred tax | | 0.59 | | 0.59 |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | 8.02 | 165.14 | (0.66) | 175.30 |
| X | Profit/(loss) from discontinued operations | | - | - | - |
| XI | Tax expense of discontinued operations | | - | - | - |
| XII | Profit/(loss) from Discontinued operations (after tax) (X-XI) | | - | - | - |
| XIII | Profit/(loss) for the period (IX+XII) | 8.02 | 165.14 | (0.66) | 175.30 |
| XIV | Other Comprehensive Income | 0.00 | 0.00 | 0.00 | 0.00 |
| | A (i) items that will not be reclassified in Profit & Loss | 2.61 | - | 233.23 | 213.33 |
| | (ii) Income Tax relating to items that will not be reclassified to Profit & Loss | 0.73 | | 64.85 | 59.32 |
| | B (i) items that will be reclassified in Profit & Loss | | | | |
| | (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 | 9.90 | 165.14 | 167.72 | 329.31 |
| XVI | Earnings per equity share (for continuing operation): | | | | |
| | (1) Basic | 0.17 | 2.75 | 2.80 | 5.49 |
| | (2) Diluted | 0.17 | 2.75 | 2.80 | 5.49 |
| XVII | Earnings per equity share (for discontinued operation): | | | | |
| | (1) Basic | | - | - | - |
| | (2) Diluted | | - | - | - |
| XVIII | Earnings per equity share (for discontinued & continuing operations): | | | | |
| | (1) Basic | 0.17 | 2.75 | 2.80 | 5.49 |
| | (2) Diluted | 0.17 | 2.75 | 2.80 | 5.49 |

Notes:

| 1 | The company has adopted Indian Accounting Standards (IND-AS) with effect 1st April, 2019 with comparative figures for the quarter ended 30th June, 2018 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 Company does not have any exceptional or extraordinary items to report for the above period. | | | | | | | | | | | | |
| 3 | Significant material orders passed by regulators : Hon'ble Supreme Court of India, vide its order dt 23.07.2019 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 which also includes BiharjispatUdyogLtd. Based on observations of Forensic Auditors viz; Mr. Pawan Kumar Aggarwal (Auditor of Sharp and Company) and Mr. Ravi Bhatia (Auditor of Bhatia and Company) following are the allegations and corresponding replies of company :- Amount of Rs. 1.67 Cr. is said to be recovered from Company:- However company denies the same as no amounts were payable according to the company (Ledger statements certifying the same already submitted to auditors). | | | | | | | | | | | | |
| 4 | The above Un- audited financial results for the quarter ended on 30.06.2019 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12-09-2019. | | | | | | | | | | | | |
| 5 | Statement of Reconciliation for net profit under IND AS and Indian GAAP for the quarter ended June 30, 2018: (Rs. In Lakhs) | | | | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;">Particulars</th> <th style="width: 20%;">Quarter ended 30.06.2018 (Unaudited)</th> </tr> </thead> <tbody> <tr> <td>Net Loss after tax reported under previous GAAP</td> <td style="text-align: right;">(0.66)</td> </tr> <tr> <td>Add/ Less: Adjustments for GAAP Differences</td> <td style="text-align: right;">233.23</td> </tr> <tr> <td>Income Tax related to items that will not be reclassified to profit & Loss</td> <td style="text-align: right;">(64.85)</td> </tr> <tr> <td>Net profit/ (Loss) after tax (after OCI) as per IND AS</td> <td style="text-align: right;">167.72</td> </tr> <tr> <td>Total Comprehensive Income for the period under Ind AS</td> <td style="text-align: right;">167.72</td> </tr> </tbody> </table> | Particulars | Quarter ended 30.06.2018 (Unaudited) | Net Loss after tax reported under previous GAAP | (0.66) | Add/ Less: Adjustments for GAAP Differences | 233.23 | Income Tax related to items that will not be reclassified to profit & Loss | (64.85) | Net profit/ (Loss) after tax (after OCI) as per IND AS | 167.72 | Total Comprehensive Income for the period under Ind AS | 167.72 |
| Particulars | Quarter ended 30.06.2018 (Unaudited) | | | | | | | | | | | | |
| Net Loss after tax reported under previous GAAP | (0.66) | | | | | | | | | | | | |
| Add/ Less: Adjustments for GAAP Differences | 233.23 | | | | | | | | | | | | |
| Income Tax related to items that will not be reclassified to profit & Loss | (64.85) | | | | | | | | | | | | |
| Net profit/ (Loss) after tax (after OCI) as per IND AS | 167.72 | | | | | | | | | | | | |
| Total Comprehensive Income for the period under Ind AS | 167.72 | | | | | | | | | | | | |
| 6 | The Limited Review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been done by the Auditors of the Company and the Limited Review Report is being submitted to the concerned Stock Exchange(s). | | | | | | | | | | | | |
| 7 | Previous year period figures have been rearranged, regrouped wherever necessary to make them comparable with current period figures. | | | | | | | | | | | | |
| 8 | The company is involved in the business of NBFC activity only as such there is only one reportable segment. | | | | | | | | | | | | |
| 9 | The results will be available on the Company's website www.biharijispat.com and at the stock exchange website of MSEI i.e www.msei.in. | | | | | | | | | | | | |



For BIHARIJI ISPAT UDYOG LTD

(Navneet Kumar Sureka)
Managing Director
DIN:00054929

Date: 12-09-2019
Place: New Delhi

SENSONS

CHARTERED ACCOUNTANTS

Office at : 1278, SECTOR-29, FARIDABAD-121008

PHONE: 0129-4045029, MOBILE-9810346240

E-mail:sensons2@gmail.com

LIMITED REVIEW REPORT

To,
The Board of Directors
Bihariji Ispat Udyog Limited

We have reviewed the accompanying statement of unaudited financial results of M/s. Bihariji Ispat Udyog Limited (“the Company”) for the quarter ended June 30, 2019. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 Auditors 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 provides less assurance than an audit We have not performed an audit and accordingly, we do not express an audit opinion.

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 for the quarter ended June 30, 2019 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 read with the Circulars including the manner in which it is to be disclosed or that it contains any material misstatement.



FOR SENSONS

S.K. Jain

(S.K.JAIN)

PARTNER

Membership No. 082843

Firm Registration No.002817N

Place: Faridabad

Date: 12/09/2019