

BIHARIJI ISPAT UDYOG LIMITED

REGD. OFFICE: 38, COMMUNITY CENTRE, GROUND FLOOR, BASANT LOK, VASANT VIHAR, DELHI-110057.
CORPORATE OFFICE: SECTOR-45, MATHURA ROAD FARIDABAD, HARYANA, INDIA, 121003
Ph.:+91-11-32946682, 26414057, Tele-Fax:+91-11-41674116 Email Id: biharijispat@gmail.com
CIN: L27109DL1974PLC007047; Web-site: www.biharijispat.com

To
The Secretary,
Metropolitan Stock Exchange of India Limited,
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla, West, Mumbai - 400 070

Date: 30.05.2024

Ref: Symbol: BIUL

Sub: Outcome of the Board Meeting held on 30th May 2024 — Audited Financial Results for the quarter/ year ended on March 31, 2024 - Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations")

Ref: Intimation of Board Meeting vide letter dated 23rd May 2024

Further to our intimation dated 23rd May 2024 and in compliance with Regulation 30 read with para A(4)(h) of Part A of Schedule III, Regulation 33 and other applicable provisions of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of Bihariji Ispat Udyog Limited ("the Company"), at their Meeting held today viz. Thursday, 30th May 2024 has inter-alia, approved the Audited Financial Results of the Company for the Quarter/ year ended on March 31, 2024

In this regard, please find enclosed the following documents prepared in compliance with Regulation 33 of the SEBI Listing Regulations:

1. The Audited consolidated and standalone financial results of the Company for the Quarter/ year ended on March 31, 2024.
2. Auditors Report on consolidated and standalone financial results of the Company for the Quarter/ year ended on March 31, 2024, issued by the Company's Statutory Auditor - M/s Salarpuria & Partners, Chartered Accountant (Firm Registration No. 302113E)
3. Extract of the newspaper publication of the Audited Financial Results for the Quarter/ year ended on March 31, 2024, in prescribed format to be published in print and electronic versions of the newspapers.

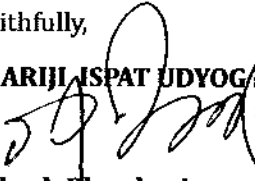
The Meeting of the Board of Directors of the Company commenced at 3:00 pm. (IST) and concluded at 8:35 P.M. (IST).

Kindly take the same on record and acknowledge receipt.

Thanking You

Yours faithfully,

For BIHARIJI ISPAT UDYOG LIMITED


Om Prakash Boardwaj
(Managing Director)
DIN: 00060405



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Sub: Certificate pursuant to Regulation 33(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

In compliance with the regulation 33(2)(a) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm and declare that, financial Results of the Company for the Quarter/ year ended on March 31, 2024, do not contain any false or any misleading statement or figures and do not omit any material facts which may make the statements or figures contained therein misleading.

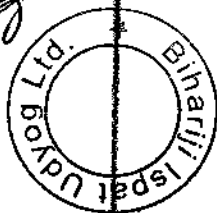
Kindly take the same on record and acknowledge receipt.

Thanking You

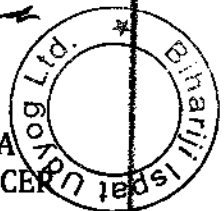
Yours faithfully,

For BIHARIJI ISPAT UDYOG LIMITED

OM PRAKASH BHARDWAJ
MANAGING DIRECTOR
DIN NO. - 00060405



RAM KISHAN SHARMA
CHIEF FINANCIAL OFFICER
(CFO)



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Piramal Agastya Corporate Park,
L.B.S Road, Kurla, West, Mumbai - 400 070

Date: 30.05.2024

Ref: Symbol: BIUL

Sub: DECLARATION PURSUANT TO REGULATION 33(3) (d) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

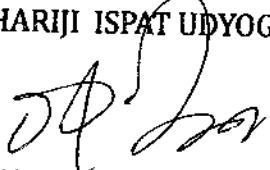
It is hereby declared and confirmed that - M/s Salarpuria & Partners, Chartered Accountant (Firm Registration No. 302113E), statutory Auditor of the company, have issued the Auditor's report with unmodified opinion in respect of Financial Results of the Company for the Quarter and Financial year ended as on 31st March, 2024 duly reviewed and recommended by the Audit committee of the company and approved by the board of the directors at its respective meeting held on 30th May 2024.

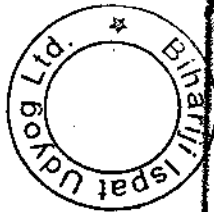
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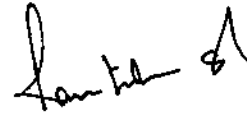
Thanking You

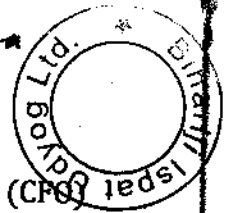
Yours faithfully,

For BIHARIJI ISPAT UDYOG LIMITED


OM PRAKASH BHARDWAJ
MANAGING DIRECTOR
DIN NO. - 00060405




RAM KISHAN SHARMA
CHIEF FINANCIAL OFFICER (CFO)





SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

Delhi Office : 1008, Chiranjiv Tower 43, Nehru Place, New Delhi-110 019

Ph.No.26216579, 26414726, Email:salarpuria@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF BIHARIJI ISPAT UDYOG LIMITED

REPORT ON THE AUDIT OF THE STANDALONE ANNUAL FINANCIAL RESULTS

Opinion

1. We have audited the accompanying standalone annual financial results of **BIHARIJI ISPAT UDYOG LIMITED** (hereafter referred to as the "Company") for the year ended 31ST March 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').
2. In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone annual financial results:
 - a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regards; and
 - b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit/loss and other comprehensive income and other financial information for the year ended 31st March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone annual financial results.

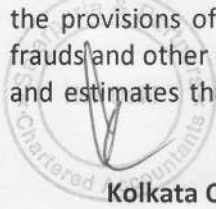
Emphasis of Matter

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

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

5. This Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate



Kolkata Office: 7, Chitranjan Avenue, Kolkata-700 072, Ph. No. 22375400,01,02



SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

Delhi Office : 1008, Chiranjiv Tower 43, Nehru Place, New Delhi-110 019

Ph.No.26216579, 26414726, Email:salarpuria@yahoo.co.in

internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

6. In preparing the Standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is responsible for overseeing the Company's financial reporting Process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

8. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgement and Maintain professional skepticism throughout the audit. We also:
 - I. Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission misrepresentations, or the override of internal control.
 - II. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on through a separate report on the complete set of financial statement on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by management and Board of Directors.
 - IV. Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





SALARPURIA & PARTNERS

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- V. Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

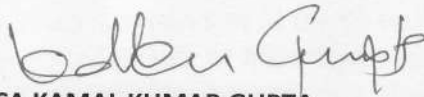
Other Matter

12. The standalone annual financial results includes the results for the quarter ended 31st March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For SALARPURIA & PARTNERS

Chartered Accountants

ICAI FIRM: 302113E



CA KAMAL KUMAR GUPTA

(Partner)

Regn. 089190

Place: New Delhi



Date: 30.05.2024

UDIN:-24089190BKEYND8845

BIHARIJI ISPAT UDYOG LIMITED

CIN: L27109DL1974PLC007047

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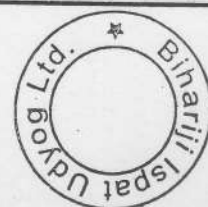
Ph. No:- 011-26234244, E-mail Id: biharijispat@gmail.com, Web-site:www.biharijispat.com

Statement of Standalone Audited Financial Results for the quarter and year ended on March 31, 2024

(Rs. In lakhs)

Particulars	Quarter Ended			Year ended	
	3 months ended in current year	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year	Current Year ended	Previous Year ended
	(31/03/2024)	(31/12/2023)	(31/03/2023)	(31/03/2024)	(31/03/2023)
	Audited	Un-audited	Audited	Audited	Audited
I Revenue From Operations	647.02	528.17	1278.63	2701.61	3536.38
II Other Income	0.03	0.14	9769.37	0.26	9777.62
III Total Income (I+II)	647.05	528.31	11048.00	2701.87	13314.00
IV EXPENSES					
a Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
b Purchases of Stock-in-Trade	443.64	206.67	11813.66	1545.97	13892.17
c Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(175.68)	(23.45)	(10860.16)	(113.40)	(10938.47)
d Employee benefits expense	82.29	64.27	60.00	262.84	76.15
e Finance costs	168.46	171.10	185.09	630.20	351.90
f Depreciation and amortization expense	11.26	13.60	7.09	39.89	13.51
g Other expenses	94.37	70.34	69.33	225.51	107.65
Total expenses (IV)	624.33	502.53	1275.01	2591.00	3502.90
V Profit/(loss) before exceptional items and tax (I- IV)	22.72	25.78	9772.99	110.87	9811.09
VI Exceptional items	0.00	0.00	17.77	0.00	17.77
VII Profit/(loss) before tax (V-VI)	22.72	25.78	9790.77	110.87	9828.87
VIII Tax expense:					
(1) Current tax	(35.50)	0.00	9.39	(35.50)	0.00
(2) Deferred tax	(89.54)	(6.49)	114.51	(101.58)	90.90
(3) MAT Credit Utilised	0.00	0.00	0.00	0.00	0.00
(4) Tax Related to Earlier year	0.00	(21.32)	0.00	(21.32)	0.00
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(102.32)	(2.03)	9914.67	(47.53)	9919.77
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)	(102.32)	(2.03)	9914.67	(47.53)	9919.77
XIV Other Comprehensive Income					
© Equity instruments through other comprehensive income					
A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
-Remeasurement of defined benefit plans (NET)					
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	144.28	0.00	0.00	144.28	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	55.61	0.00	0.00	55.61	0.00
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	97.57	(2.03)	9914.67	152.36	9919.77
XVI Earnings per equity share (for continuing operation):					
(1) Basic	1.63	(0.03)	165.24	2.54	165.33
(2) Diluted	1.63	(0.03)	165.24	2.54	165.33
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	1.63	(0.03)	165.24	2.54	165.33
(2) Diluted	1.63	(0.03)	165.24	2.54	165.33

Notes



1. The audited financial results of the Company for the year ended March 31, 2024 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meetings held on 30.05.2024

2. The results for the quarter and year ended on March 31, 2024 will be available on the Company's website www.biharjiispst.com and at the stock exchange website of MSEI Limited on www.msei.in

3. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

4. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable. The figures for quarter ended March 31, 2024 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.

5. Disclosure of segment-wise information is not applicable, as the Company is dealing only in one segment.

6. Company is not identified as a Large Corporate as on March 31, 2024, as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 pertaining to fund raising by issuance of debt securities by large entities .

7. 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.

8. Significant material orders passed by regulators :

Hon'ble Supreme Court , vide its order dated 23.07.2019 in the case titled Bikram Chatterjee & Ors vs Union of India & Ors. has dealt with Financial transactions of Amrapali Group of Companies. The matter is currently pending hearing before the Hon'ble Apex Court and the specific liability as was challenged by the Company amounting to Rs. 7.22 Crores have now been reduced to 1.67 Crores as mentioned in the Note Dated 17.05.2022 (Volume No. W-41 of the Hon'ble Court Index) as determined by the Forensic Auditors and continues to remain challenged and pending before the Honourable Supreme Court, Provision of which has not been made in the Books of accounts for the year ended 31.3.2024.

Date: 30.05.2024

Place: New Delhi

UDIN:



OM PRAKASH BHARDWAJ

Managing Director

DIN:00060405

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CIN: L27109DL1974PLC007047

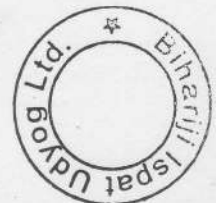
Registered Office: 38, Community Centre, Ground Floor, Basant Lok, Vasant Vihar, Delhi-110057

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

Audited Statement of Standalone Assets and Liabilities

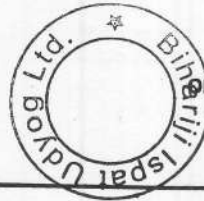
(Rs. In Lakhs)

Standalone Statement of Assets and Liabilities		As at 31/03/2024	As at 31/03/2023
ASSETS			
(1)	Non-Current Assets		
(a)	Property, Plant and Equipment	225.52	97.40
(b)	Capital work-in-progress	0.00	0.00
(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	64.00	64.00
(ii)	Trade receivables	0.00	0.00
(iii)	Loans	0.00	0.00
(iv)	Others (to be specified)		
(i)	Deferred tax assets (net)	73.69	175.27
(j)	Other non-current assets		
(2)	Current Assets		
(a)	Inventories	11517.13	11403.73
(b)	Financial Assets		
(i)	Investments		
(ii)	Trade receivables	702.53	2352.13
(iii)	Cash and cash equivalents	1.50	4.78
(iv)	Bank balances other than (iii) above	736.81	0.97
(v)	Loans	9271.62	7254.58
(vi)	Others (to be specified)		
(c)	Current Tax Assets (Net)		
(d)	Other current assets	266.13	203.02
Total Assets		22858.93	21555.88
EQUITY AND LIABILITIES			
Equity			
(a)	Equity Share capital	600.00	600.00
(b)	Other Equity	12752.00	12743.92
Reserve and Surplus			
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		
(b)	Provisions		
(c)	Deferred tax liabilities (Net)		
(d)	Other non-current liabilities	79.05	195.31



(2) Current Liabilities			
(a)	Financial Liabilities	3315.33	205.78
(i)	Borrowings	5989.06	7405.09
(ii)	Trade payables	0.00	0.00
(A)	Total Outstanding Dues of Micro Enterprises and small enterprises; and		
(B)	Total Outstanding Dues of Creditors other than micro enterprises and small enterprises.	28.884	322.54
(iii)	Other financial liabilities (other than those specified in item (c))	0	0
(b)	other current liabilities	0	0
(c)	Provisions	5.51	0
(d)	Current Tax Liabilities (Net)	89.11	83.24
Total Equity and Liabilities		22858.93	21555.88

For BIHARJI ISPAT UDYOG LTD.



PM PRAKASH BHARDWAJ
 Managing Director
 DIN:00060405

Date: 30.05.2024
 Place: New Delhi
 UDIN:



BIHARIJI ISPAT UDYOG LIMITED

CIN: L27109DL1974PLC007047

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE PERIOD ENDED 31.03.2024

R.O: 38, Community Centre, Ground Floor, Basant Lok, Vasant Vihar, Delhi-110057

Email id: Biharjiispat@gmail.com

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	Period Ended 31.03.2024 Rs.	Year Ended 31.03.2023 Rs.
A. Cash Flow from operating activities:		
Net Profit / (Loss) before tax & Extra Ordinary Items	110.87	9,811.09
Other Comprehensive Income	-	-
Adjustment for:		
Depreciation	39.89	13.51
Prior Period Income	-	17.77
Dividend Received	(0.01)	(0.15)
Interest Received	(747.21)	(252.78)
Interest Paid	630.19	351.90
Profit on sale of Fixed Assets	-	(367.45)
Bad Debts	-	20.85
Operating Profit/(Loss) before Working Capital changes	33.73	9,594.74
Adjustment for:		
Trade & Other Receivables	1,649.60	(1,868.98)
Other Financial assets	(14.46)	-
Change in Current Assets	(48.66)	60.90
Inventories	(113.40)	(10,935.59)
Trade payables	(293.66)	(137.66)
Other liabilities	2,993.29	398.86
Cash Generated from Operations	4,206.44	(2,887.73)
Direct Taxes Paid (Net)	10.17	8.84
Net Cash from Operating Activities	4,216.61	(2,878.89)
B. Cash Flow from Investing Activities:		
Purchases/Sale of Investments (Net)	-	1,340.97
Sale of Fixed Assets	-	360.00
Investment in Fixed Assets	(168.01)	(71.31)
Loans given/Received back (Net)	(2,017.04)	(4,894.18)
Interest Received	747.21	252.78
Dividend Received	0.01	0.15
Net Cash generated in Investing Activities	(1,437.83)	(3,011.59)
C. Cash Flow from Financing Activities:		
Increase/decrease in unsecured Borrowings	(1,416.03)	6,128.38
Interest paid	(630.19)	(351.90)
Net cash generated in Financing Activities	(2,046.22)	5,776.48
Net Change in Cash and Cash Equivalents (A+B+C)	732.56	(113.99)
Cash and Cash Equivalents as at 1st April (Opening Balance)	5.74	119.73
Cash and Cash Equivalents as at 30th September (Closing Balance)	738.30	5.74

Date: 30.05.2024
Place: New Delhi
UDIN:



For and on behalf of the Board of Directors of
Biharji Ispat Udyog Limited

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





SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

Delhi Office : 1008, Chiranjiv Tower 43, Nehru Place, New Delhi-110 019

Ph.No.26216579, 26414726, Email: salarpuria@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF BIHARIJI ISPAT UDYOG LIMITED

REPORT ON THE AUDIT OF THE CONSOLIDATED ANNUAL FINANCIAL RESULTS

OPINION

1. We have audited the accompanying consolidated annual financial results of BIHARIJI ISPAT UDYOG LIMITED (hereafter referred to as the "Holding Company") and its subsidiary for the year ended 31st March 2024, attached herewith, being submitted by the Holding company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations').
2. In our opinion and to the best of our information and according to the explanation given to us, the aforesaid Consolidated annual financial results:
 - a. Includes the annual financial results of M/s Magnum Products Private Limited-a subsidiary
 - b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regards; and
 - c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit/loss and other comprehensive income and other financial information of the Group and its subsidiary for the year ended 31st March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group and its subsidiary, in accordance with the Code of Ethics issued by the institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated annual financial results.

Emphasis of Matter

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





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Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

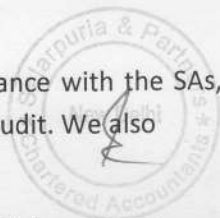
5. These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss and net comprehensive income and other financial information of the Group including its subsidiary and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its subsidiary and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

6. In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of its subsidiary, are responsible for assessing the ability of the Group and of its associates, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors/ management of the companies included in the Group and of its associates, are responsible for overseeing the financial reporting process of the companies included in the Group and of its subsidiary.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results.

8. Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.
9. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also





SALARPURIA & PARTNERS

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- i. Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by management and Board of Directors.
 - iv. Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusion are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - v. Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - vi. Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group, and its joint venture, to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the entities included in the consolidated financial results.
10. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
 12. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.





SALARPURIA & PARTNERS

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Other Matters

13. The consolidated annual financial results includes the results for the quarter ended 31st March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For SALARPURIA & PARTNERS

Chartered Accountants

ICAI FIRM: 302113E

CA KAMAL KUMAR GUPTA

(Partner)

Regn. 089190

Place: New Delhi



Date: 30.05.2024

UDIN:-24089190BKEYNE2749

BIHARIJI ISPAT UDYOG LIMITED

CIN: L27109DL1974PLC007047

Registered Office: 38, Community Centre, Ground Floor, Basant Lok, Vasant Vihar, Delhi-110057

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

Statement of Consolidated Audited Financial Results for the quarter and year ended on March 31, 2024

(Rs. In lakhs)

Particulars	Quarter Ended			Year ended	
	3 months ended in current year	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year	Current Year ended	Previous Year ended
	(31/03/2024)	(31/12/2023)	(31/03/2023)	(31/03/2024)	(31/03/2023)
	Audited	Unaudited	Audited	Audited	Audited
I Revenue From Operations	647.02	528.17	1278.63	2701.61	3536.38
II Other Income	0.03	0.14	9769.37	0.26	9777.62
III Total Income (I+II)	647.05	528.31	11048.00	2701.87	13314.00
IV EXPENSES					
a Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
b Purchases of Stock-in-Trade	443.64	208.67	11813.66	1545.97	13892.17
c Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	(175.68)	(23.45)	(10860.16)	(113.40)	(10938.47)
d Employee benefits expense	82.29	64.27	60.00	262.84	76.15
e Finance costs	168.5	171.10	185.09	630.20	351.90
f Depreciation and amortization expense	11.26	13.60	7.09	39.89	13.51
g Other expenses	94.56	70.39	69.46	225.82	107.78
Total expenses (IV)	624.52	502.59	1275.14	2591.31	3503.04
V Profit/(loss) before exceptional items and tax (I-IV)	22.53	25.72	9772.86	110.56	9810.96
VI Exceptional Items	0.00	0.00	17.77	0.00	17.77
VII Profit/(loss) before tax (V-VI)	22.53	25.72	9790.63	110.56	9828.73
VIII Tax expense:					
(1) Current tax	(35.50)	0.00	9.39	(35.50)	0.00
(2) Deferred tax	(89.54)	(6.49)	114.51	(101.58)	90.90
(3) MAT Credit Utilised	0.00	0.00	0.00	0.00	0.00
(4) Tax Related to Earlier year	0.00	(21.32)	0.00	(21.32)	0.00
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(102.61)	(2.09)	9914.53	(47.84)	9919.63
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)	(102.61)	(2.09)	9914.53	(47.84)	9919.63
XIV Other Comprehensive Income					
⊖ Equity instruments through other comprehensive income					
A (i) Items that will not be reclassified to profit or loss	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	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	144.28	0.00	0.00	144.28	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	55.61	0.00	0.00	55.61	0.00
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	97.38	(2.09)	9914.53	152.05	9919.63
XVI Total Comprehensive Income Attributable to:					
a) Shareholder of the Company	97.43	(2.08)	9914.57	152.13	9919.67
b) Non Controlling Interest	(0.05)	(0.01)	(0.04)	(0.08)	(0.04)
XVII Earnings per equity share (for continuing operation):					
(1) Basic	1.62	(0.03)	165.24	2.53	165.33
(2) Diluted	1.62	(0.03)	165.24	2.53	165.33
XVIII 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
XIX Earnings per equity share (for discontinued & continuing operations):					
(1) Basic	1.62	(0.03)	165.24	2.53	165.33
(2) Diluted	1.62	(0.03)	165.24	2.53	165.33

Notes

- The audited financial results of the Company for the year ended March 31, 2024 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meetings held on 30.05.2024.
- The results for the quarter and year ended on March 31, 2024 will be available on the Company's website www.biharijiispat.com and at the stock exchange website of MSEI Limited on www.msei.in
- These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India..
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
The figures for quarter ended March 31, 2024 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.
- Disclosure of segment-wise information is not applicable, as the Company is dealing only in one segment.



6. Company is not identified as a Large Corporate as on March 31, 2024, as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 pertaining to fund raising by issuance of debt securities by large entities .

7. There is no fund raising in the Company in the quarter under review. Thus, statement of Deviation under Reg 32 of Listing Regulations is not applicable.

8. Significant material orders passed by regulators :

Hon'ble Supreme Court , vide its order dated 23.07.2019 in the case titled Bikram Chatterjee & Ors vs Union of India & Ors. has dealt with Financial transactions of Amrapali Group of Companies. The matter is currently pending hearing before the Hon'ble Apex Court and the specific liability as was challenged by the Company amounting to Rs. 7.22 Crores have now been reduced to 1.67 Crores as mentioned in the Note Dated 17.05.2022 (Volume No. W-41 of the Hon'ble Court Index), as determined by the Forensic Auditors and continues to remain challenged and pending before the Honourable Supreme Court, Provision of which has not been made in the Books of accounts for the year ended 31.3.2024.

8. Following subsidiarie have been consolidated during the Quarter ended to 31.03.2024.

S.No.	Name of the Company	Relation with Company	
1	Magnum Products Private Limited	Subsidiary	

Date: 30.05.2024

Place: New Delhi

UDIN:



For BIHARJI ISPAT UDYOG LTD.

Prakash Bhardwaj
Managing Director
DIN:00060405



BIHARIJI ISPAT UDYOG LIMITED

CIN: L27109DL1974PLC007047

Registered Office: 38, Community Centre, Ground Floor, Basant Lok, Vasant Vihar, Delhi-110057
Ph. No:- 011-26234244, E-mail Id: biharijiispat@gmail.com, Web-site:www.biharijiispat.com

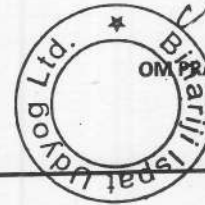
Audited Statement of Consolidated Assets and Liabilities (Rs. In Lakhs)

Consolidated Statement of Assets and Liabilities		As at 31/03/2024	As at 31/03/2023
ASSETS			
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	444.72	316.60
	(b) Capital work-in-progress	0.00	0.00
	(c) Investment Property		0.02
	(d) Goodwill	0.02	0.02
	(e) Other Intangible assets		
	(f) Intangible assets under development		
	(g) Biological Assets other than bearer plants		
	(h) Financial Assets		0.00
	(i) Investments	0.00	0.00
	(ii) Trade receivables	0.00	0.00
	(iii) Loans		
	(iv) Others (to be specified)		173.88
	(i) Deferred tax assets (net)	72.30	
	(j) Other non-current assets		
(2)	Current Assets	11517.13	11403.73
	(a) Inventories		
	(b) Financial Assets		
	(i) Investments		2352.13
	(ii) Trade receivables	702.53	9.43
	(iii) Cash and cash equivalents	6.08	1.22
	(iv) Bank balances other than (iii) above	737.05	
	(v) Loans	9672.43	7655.83
	(vi) Others (to be specified)		
	(c) Current Tax Assets (Net)	266.13	203.02
	(d) Other current assets	23418.39	22115.86
	Total Assets		
EQUITY AND LIABILITIES			
Equity			
	(a) Equity Share capital	600.00	600.00
	(b) Other Equity	12775.33	12767.57
	Reserve and Surplus		
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		
	(b) Provisions		
	(c) Deferred tax liabilities (Net)		733.65
	(d) Other non-current liabilities	617.39	



(2)	Current Liabilities		
(a)	Financial Liabilities	3315.33	205.78
(i)	Borrowings	5989.06	7405.09
(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.	29.06	322.93
(iii)	Other financial liabilities (other than those specified in item (c))		
(b)	other current liabilities	0	0
(c)	Provisions	5.51	0
(d)	Current Tax Liabilities (Net)	86.72	80.83
	Total Equity and Liabilities	23418.40	22115.86

For BIHARIJI ISPAT UDYOG LTD.



OM PRAKASH BHARDWAJ
Managing Director
DIN:00060405

Date: 30.05.2024
Place: New Delhi
UDIN:



BIHARIJI ISPAT UDYOG LIMITED

CIN: L27109DL1974PLC007047

CONSOLIDATED CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE PERIOD ENDED 31.03.2024

R.O: 38, Community Centre, Ground Floor, Basant Lok, Vasant Vihar, Delhi-110057

Email id: Biharjiispat@gmail.com

Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
	Period Ended 31.03.2024 Rs.	Year Ended 31.03.2023 Rs.
A. Cash Flow from operating activities:		
Net Profit / (Loss) before tax & Extra Ordinary Items	110.56	9,810.96
Other Comprehensive Income	-	-
Adjustment for:		
Depreciation	39.89	13.51
Prior Period Income	-	17.77
Dividend Received	(0.01)	(0.15)
Interest Received	(747.21)	(252.78)
Impact of measuring investments at Fair Value	-	-
Interest Paid	630.19	351.90
Profit/(loss) on sale of investments	-	-
Profit on sale of Fixed Assets	-	(367.45)
Bad Debts	-	20.85
Operating Profit/(Loss) before Working Capital changes	33.42	9,594.61
Adjustment for:		
Trade & Other Receivables	1,649.60	(1,868.98)
Other Financial assets	(14.46)	-
Change in Current Assets	(48.66)	60.90
Inventories	(113.40)	(10,935.59)
Trade payables	(293.88)	(137.28)
Other liabilities	2,993.29	937.20
Cash Generated from Operations	4,205.91	(2,349.13)
Direct Taxes Paid (Net)	10.18	7.83
Net Cash from Operating Activities	4,216.09	(2,341.30)
B. Cash Flow from Investing Activities:		
Purchases/Sale of Investments (Net)	-	1,404.97
Agriculture Land (Assets of Subsidiary)	-	(219.20)
Sale of Fixed Assets	-	360.00
Investment in Fixed Assets	(168.01)	(71.31)
Investment in Capital work in progress	-	-
Loans given/Received back (Net)	(2,016.60)	(5,295.43)
Interest Received	747.21	252.78
Dividend Received	0.01	0.15
Non Controlling Interest	-	23.79
Goodwill	-	(0.02)
Net Cash generated in Investing Activities	(1,437.39)	(3,544.26)
C. Cash Flow from Financing Activities:		
Increase/decrease in unsecured Borrowings	(1,416.03)	6,128.38
Interest paid	(630.19)	(351.90)
Net cash generated in Financing Activities	(2,046.22)	5,776.48
Net Change In Cash and Cash Equivalents (A+B+C)	732.49	(109.09)
Cash and Cash Equivalents as at 1st April (Opening Balance)	10.64	119.73
Cash and Cash Equivalents as at 30th September (Closing Balance)	743.13	10.64

Date: 30.05.2024

Place: New Delhi

UDIN:

For and on behalf of the Board of Directors of
Biharji Ispat Udyog Limited

(O.P. BHARDWAJ)

MG. DIRECTOR

DIN : 00060405

