



## BEEKAY STEEL INDUSTRIES LTD.

An ISO 9001 : 2015 Organisation

Registered Office : Lansdowne Towers, 4th Floor 2/1A, Sarat Bose Road, Kolkata 700 020

t : +91 33 4060 4444 (30 Lines), +91 33 2283 0061, f : +91 33 2283 3322

e : contact@beekaysteel.com, CIN : L27106WB1981PLC033490

Ref: BSIL/RKS/BM/BSE/2023-24/60

Date: 29.05.2023

To  
The Dy. General Manager  
Bombay Stock Exchange Limited  
P.J. Towers, Floor No. 25, Dalal Street,  
**Mumbai - 400001**

Dear Sirs,

**Ref: Scrip Code: - 539018**

**Sub: Outcome of Board Meeting & Submission of Audited Financial Results for the Quarter & Year ended 31.03.2023 – Compliance of Regulations 30 & 33 of SEBI (LODR) Regulations, 2015**

Pursuant to Regulations 30 & 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in its meeting held on date i.e. 29<sup>th</sup> May, 2023 had considered the following businesses :-

1. Reviewed and approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2023 and have taken note of the Audit Reports as issued by the Statutory Auditors on the aforesaid results and pursuant to regulations 30 (6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, copies of the same are enclosed alongwith declaration with respect to unmodified opinion in audit reports of the Statutory Auditors.
2. Reviewed and Approved the Audited Annual Accounts (both standalone & consolidated) for the financial year ended on 31<sup>st</sup> March, 2023.
3. Recommended a Dividend @ 10% on equity shares, i.e. Re. 1/- on Equity Shares of Rs. 10/-each fully paid up of the Company, for consideration & approval of the Members at the ensuing Annual General Meeting.

This is for kind your information and compliance as per the **Regulation 30 & 33 read with Schedule III** of the SEBI (LODR) Regulations, 2015 with the Stock Exchange.

Please note that the meeting commenced at 11:30 A.M. and concluded at 7:30 P.M.

This may please be informed to the members of your Stock Exchange.

Thanking You,

Yours faithfully,

For **Beekay Steel Industries Ltd.**

**(Rabindra Kumar Sahoo)**  
**Company Secretary & Compliance Officer**

Enclosure: as above



# RUSTAGI & ASSOCIATES

## Chartered Accountants

### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Beekay Steel Industries Limited

#### **REPORT ON STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED AS ON 31<sup>ST</sup> MARCH, 2023 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

##### **Opinion:**

1. We have audited the standalone annual financial results of **Beekay Steel Industries Limited** (hereinafter referred to as the 'Company') for the year ended March 31, 2023 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date (the "Standalone Financial Results" comprising of Standalone Statement of Profit and Loss for the quarter/ twelve months ended on 31<sup>st</sup> March 2023, Standalone Balance Sheet as at 31<sup>st</sup> March 2023 and Standalone Statement of Cash Flows for the year ended on 31<sup>st</sup> March 2023), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
  - (ii) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2023.

##### **Basis for Opinion:**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Statement' 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.



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ICAI Firm Reg. No. : 314194E • GSTIN Reg. No. 19AAFFR1346H1Z6 • PAN : AAFFR1346H





# RUSTAGI & ASSOCIATES

Chartered Accountants

The statement includes the results for the quarter ended March 31, 2023, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

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

4. This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2023. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, 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.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the design, implementation and maintenance of adequate 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 Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Standalone Financial Results, 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.
6. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the Standalone 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 this Standalone Financial Results.



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8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Standalone 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.
  - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
  - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
  - Conclude on the appropriateness of the 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 ability of the Company 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 Statement 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.
  - Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
  - Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.



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# RUSTAGI & ASSOCIATES

Chartered Accountants

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.

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.

For RUSTAGI & ASSOCIATES  
Chartered Accountants  
Firm Regd. No. 314194E

(S.K. RUSTAGI)  
Partner

(Membership Number: 051860)

UDIN: 23051860BQSHJK8856

Date: 29<sup>th</sup> day of May, 2023

Place: Kolkata



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**BEEKAY STEEL INDUSTRIES LIMITED**

Regd Office: "Lansdowne Tower" 4th Floor, 2/1A Sarat Bose Road, Kolkata-7000 20

[www.beekaysteel.com](http://www.beekaysteel.com)

CIN: L27106WB1981PLC033490

**Standalone Statement Of Assets And Liabilities As At 31st March, 2023**

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone	
		As at year ended 31/03/2023	As at previous year ended 31/03/2022
		Audited	Audited
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	24,998.58	19,695.09
	(b) Capital work-in-progress	21,349.47	2,328.04
	(c) Intangible Assets	8.33	-
	(d) Financial Assets		
	(i) Investments	7,198.20	1,870.01
	(ii) Other Financial Assets	335.84	236.13
	(e) Other non-current assets	1,670.72	24,197.60
	<b>Total Non-current assets</b>	<b>55,561.13</b>	<b>48,326.87</b>
(2)	<b>Current assets</b>		
	(a) Inventories	22,639.28	27,965.87
	(b) Financial Assets		
	(i) Investments	13,939.43	8,672.69
	(ii) Trade receivables	17,557.16	15,964.53
	(iii) Cash and cash equivalents	106.07	439.12
	(iv) Bank balances other than (iii) above	26.60	97.38
	(v) Other Financial Assets	82.35	71.16
	(c) Other current assets	1,819.48	2,730.83
	(d) Current Tax Assets (Net)	545.56	694.13
	<b>Total Current assets</b>	<b>56,715.92</b>	<b>56,635.71</b>
	<b>Total Assets</b>	<b>1,12,277.04</b>	<b>1,04,962.57</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	(a) Equity Share capital	1,909.09	1,909.09
	(b) Other Equity	79,175.28	68,431.88
	<b>Total Equity</b>	<b>81,084.37</b>	<b>70,340.97</b>
(2)	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	14,351.91	14,980.29
	(b) Provisions	89.29	90.67
	(c) Deferred tax liabilities (Net)	2,138.86	2,171.40
	(d) Other non-current liabilities	46.85	46.58
	<b>Total Non-current liabilities</b>	<b>16,626.92</b>	<b>17,288.94</b>
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	9,908.80	12,575.12
	(ii) Trade payables	3,399.89	3,471.75
	(iii) Other financial liabilities (other than those specified in item (c))	461.91	424.21
	(b) Other current liabilities	792.62	858.54
	(c) Provisions	2.54	3.04
	<b>Total Non-current liabilities</b>	<b>14,565.76</b>	<b>17,332.66</b>
	<b>Total Equity and Liabilities</b>	<b>1,12,277.04</b>	<b>1,04,962.57</b>

For RUSTAGI &amp; ASSOCIATES

Chartered Accountants

Firm's Regd. Number.314194E

(S.K. RUSTAGI)

Partner

Membership No. 051860

UDIN: 23051860B46HJK8256

Place : Kolkata

Date : 29-05-2023

For Beekay Steel Industries Ltd

Suresh Chand Bansal

Executive Chairman

DIN : 00103134





**BEEKAY STEEL INDUSTRIES LIMITED**

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CIN: L27106WB1981PLC033490

**Notes to standalone financial results**

- 1 The aforesaid standalone financial results for the quarter and year ended March 31, 2023 along with Notes thereupon including statement of Assets and Liabilities and Statment of Cash Flows were reviewed by the Audit Committee and thereafter approved by the Board of Directors and were taken on record at their meetings held on May 29, 2023
- 2 The figures for the three months ended 31st March 2023 and for the corresponding three months ended 31st March 2022 are the balancing figures between standalone audited figures in respect of full financial year 2022-23 and 2021-22 and the published unaudited standalone year to date figures up to the third quarter ended 31.12.2022 and 31.12.2021 respectively.
- 3 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 The Company has one operating business segment viz, manufacturing, selling and processing of steel and all other activities are identical to the same and this is in accordance with Ind AS-108 " Operating Segments" notified pursuant to Companies (Accounting Standards) Rules, 2015.
- 5 The Board of Directors at its meeting held on 29th May 2023 has recommended a dividend of Rs.1/- per equity share of Rs. 10/- each.
- 6 The Statutory Auditors of the Company have issued an unqualified report on the Standalone and Consolidated Audited Financial Statements.
- 7 The format for audited/un-audited results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
- 8 Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.

**For RUSTAGI & ASSOCIATES****Chartered Accountants**

Firm's Regd. Number.3/4194E

**(S.K. RUSTAGI)****Partner**

Membership No. 051860

UDIN: 23051860BQ6HJK8856

Place : Kolkata

Date : 29-05-2023

**For Beekay Steel Industries Ltd****Suresh Chand Bansal****Executive Chairman**

DIN : 00103134





**BEEKAY STEEL INDUSTRIES LIMITED**

Regd Office: "Lansdowne Tower" 4th Floor, 2/1A Sarat Bose Road, Kolkata-7000 20

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CIN: L27106WB1981PLC033490

**Statement of Standalone Audited Financial Results for the Quarter & Year Ended 31<sup>st</sup> March, 2023**

(Rs. in Lakhs)

SL. No.	Particulars	STANDALONE				
		3 months ended on 31/03/2023	Preceding 3 months ended on 31/12/2022	Corresponding 3 months ended in the previous year on 31/03/2022	Year ended on 31/03/2023	Previous year ended on 31/03/2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	28,584.26	24,896.61	38,302.59	1,12,841.55	1,29,643.24
II	Other income	75.87	553.90	986.43	1,388.75	1,788.65
III	<b>Total Income (I+II)</b>	<b>28,660.13</b>	<b>25,450.51</b>	<b>39,289.02</b>	<b>1,14,230.30</b>	<b>1,31,431.89</b>
IV	<b>Expenses :</b>					
	Cost of materials consumed	12,178.56	14,007.63	19,305.13	65,049.00	77,420.68
	Purchases of Stock-in-Trade	201.45	12.98	2,294.87	579.03	4,423.87
	Changes in inventories of finished goods, Scrap, Stock-in-Trade and work-in-progress	4,947.08	1,670.58	4,299.66	2,927.66	(1,047.94)
	Employee benefits expense	1,104.65	866.57	1,153.60	3,678.35	3,435.06
	Power & Fuel	3,838.08	3,384.09	3,323.28	14,001.36	12,531.40
	Finance Costs	231.39	304.91	330.75	977.07	1,215.99
	Depreciation and amortization expenses	697.05	578.09	737.98	2,292.92	2,158.77
	Other expenses	2,221.05	2,325.93	3,433.13	9,979.76	10,636.48
	<b>Total expenses (IV)</b>	<b>25,419.31</b>	<b>23,150.78</b>	<b>34,878.39</b>	<b>99,485.15</b>	<b>1,10,774.31</b>
V	<b>Profit/(Loss) before share of profit of an associate, exceptional items and tax (III-IV)</b>	<b>3,240.82</b>	<b>2,299.73</b>	<b>4,410.63</b>	<b>14,745.15</b>	<b>20,657.58</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>3,240.82</b>	<b>2,299.73</b>	<b>4,410.63</b>	<b>14,745.15</b>	<b>20,657.58</b>
VIII	<b>Tax Expenses</b>					
	(1) Current Tax	650.00	630.00	1,080.00	3,750.00	5,180.00
	(2) Deferred Tax	68.26	(33.00)	(239.33)	(30.74)	(100.33)
	(3) Prior year tax adjustments	106.45	-	(93.14)	106.45	(93.14)
IX	<b>Profit / (Loss) for the year from continuing operations (IX-X)</b>	<b>2,416.11</b>	<b>1,702.73</b>	<b>3,663.09</b>	<b>10,919.44</b>	<b>15,671.05</b>
X	Profit / (Loss) from discontinued operations					-
XI	Tax expenses of discontinued operations					-
XII	<b>Profit / (Loss) from discontinued operations (after tax) (XII-XII)</b>					-
XIII	<b>Profit / (Loss) for the year (XI+XIV)</b>	<b>2,416.11</b>	<b>1,702.73</b>	<b>3,663.09</b>	<b>10,919.44</b>	<b>15,671.05</b>
XIV	<b>Other Comprehensive Income</b>					
	A. i) Items that will not be reclassified to profit or loss	(7.11)	-	45.67	(7.11)	45.67
	ii) Income tax relating to items that will not be reclassified to profit or loss	1.79	-	(11.49)	1.79	(11.49)
	B. i) Items that will be reclassified to profit or loss					
	ii) Income tax relating to items that will be reclassified to profit or loss					
XV	<b>Total Comprehensive Income for the year (XV+XVI)(Comprising Profit / (Loss) and Other Comprehensive Income for the year)</b>	<b>2,410.79</b>	<b>1,702.73</b>	<b>3,697.27</b>	<b>10,914.12</b>	<b>15,705.23</b>
XVI	Share of Profit/Loss of an Associate		-	-	-	-
XVII	<b>Total Comprehensive Income for the year (XV+XVI)(Comprising Profit / (Loss) and Share of Profit/Loss of an Associate for the year)</b>	<b>2,410.79</b>	<b>1,702.73</b>	<b>3,697.27</b>	<b>10,914.12</b>	<b>15,705.23</b>
XVIII	<b>Paid-up Equity Share Capital(Face Value of Rs.10/- each fully paid up)</b>	<b>1,909.09</b>	<b>1,909.09</b>	<b>1,909.09</b>	<b>1,909.09</b>	<b>1,909.09</b>
XIV	<b>Earnings per Equity Share (EPS) of Rs.10/- each</b>					
	(1) Basic (Rs.)	12.64	8.93	19.39	57.23	82.35
	(2) Diluted (Rs.)	12.64	8.93	19.39	57.23	82.35

For RUSTAGI &amp; ASSOCIATES

Chartered Accountants

Firm's Regd. Number.314194E

(S.K. RUSTAGI)

Partner

Membership No. 051860

UDIN: 23051860BQSHJK8856

Place : Kolkata

Date : 29-05-2023

For Beekay Steel Industries Ltd

Suresh Chand Bansal

Executive Chairman

DIN : 00103134





**BEEKAY STEEL INDUSTRIES LIMITED**

2/1A, Sarat Bose Road, LANSLOWNE TOWERS, 4th Floor, Kolkata - 700 020.

CIN No: L27109WB1981PLC033490

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

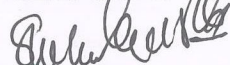
	Particulars	Year ended 31st March 2023	Year ended 31st March 2022
		Amount (Rs.)	Amount (Rs.)
<b>A.</b>	<b>Cash flow from operating activities</b>	14,745.15	20,657.59
	Net Profit / (Loss) before extraordinary items and tax		
	<u>Adjustments for:</u>		
	Depreciation and amortisation	2,292.92	2,158.77
	Sundry Balance W/Back	(23.66)	(48.72)
	Leave reversal	-	(7.84)
	Foreign currency exchange fluctuation gain	(23.99)	(137.60)
	(Profit)/Loss on sale of Fixed assets	(204.38)	5.82
	(Profit)/Loss on sale of Investments	(822.82)	(1,313.46)
	Bad debt & Sundry Balances Written off	60.07	48.90
	Finance costs	977.07	1,215.99
	Operating profit / (loss) before working capital changes	<b>17,000.35</b>	<b>22,579.45</b>
	<u>Changes in working capital:</u>		
	<u>Adjustments for (increase) / decrease in operating assets:</u>		
	Inventories	5,326.59	(3,096.35)
	Trade receivables	(1,592.63)	(145.57)
	Financial and Other Assets	23,398.12	(24,051.39)
	<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
	Trade payables	(71.86)	20.49
	Borrowings	(2,666.32)	(309.83)
	Financial and Other Liabilities	(27.95)	(362.54)
	Provisions	(8.98)	37.79
	Cash generated from operations	<b>41,357.32</b>	<b>(5,327.95)</b>
	Net income tax (paid) / refunds	(2,872.75)	(5,190.58)
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>38,484.58</b>	<b>(10,518.53)</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Capital expenditure on fixed assets	(26,839.52)	(1,217.07)
	Investment made in subsidiary company	(1,650.00)	-
	Other current investment made	(8,944.92)	(1,836.81)
	Proceeds from sale of fixed assets	413.00	103.68
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(37,021.44)</b>	<b>(2,950.20)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Repayment of Non Current borrowings	(628.38)	12,434.97
	Dividend Paid	(190.72)	(190.72)
	Finance cost	(977.07)	(1,215.99)
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(1,796.17)</b>	<b>11,028.25</b>
	<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(333.03)</b>	<b>(2,440.48)</b>
	Cash and cash equivalents at the beginning of the year	439.12	2,879.60
	<b>Cash and cash equivalents at the end of the year</b>	<b>106.07</b>	<b>439.12</b>

\*The disclosure is an extract of the audited Statement of Cash flows for the year ended March 31, 2023 and March 31, 2022 prepared in compliance with Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting

For RUSTAGI & ASSOCIATES

Chartered Accountants

Firm's Regd. Number.314194E



(S.K. RUSTAGI)

Partner

Membership No. 051860

UDIN: 23051860B4SMJK8856

Place : Kolkata

Date : 29-05-2023



For Beekay Steel Industries Ltd



Suresh Chand Bansal

Executive Chairman

DIN : 00103134





# RUSTAGI & ASSOCIATES

## Chartered Accountants

### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Beekay Steel Industries Limited

#### REPORT ON CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED AS ON 31<sup>ST</sup> MARCH, 2023 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

##### Opinion:

1. We have audited the accompanying Consolidated Financial Results of Beekay Steel Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of profit of its joint ventures and associates for the quarter and year ended March 31, 2023 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date (the "Consolidated Financial Results" comprising of Consolidated Statement of Profit and Loss for the quarter/ twelve months ended on 31<sup>st</sup> March 2023, Consolidated Balance Sheet as at 31<sup>st</sup> March 2023 and Consolidated Statement of Cash Flows for the year ended on 31<sup>st</sup> March 2023), attached herewith, being submitted by the Holding Company pursuant to the requirement 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 explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries as referred to in paragraph 12 below, the Statement:
  - (i) include the quarterly financial results and year to date of the following entities:
    - a. AKC Steel Industries Limited- Associate Company
    - b. Beekay Utkal Steel Private Limited-100% Subsidiary Company
  - (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'); and
  - (iii) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of consolidated net profit and total comprehensive income and other financial information of the Group and its subsidiary/joint ventures/ associates, for the year ended March 31, 2023.



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ICAI Firm Reg. No. : 314194E • GSTIN Reg. No. 19AAFFR1346H1Z6 • PAN : AAFFR1346H





# RUSTAGI & ASSOCIATES

Chartered Accountants

## **Basis for Opinion:**

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, and its joint venture, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') 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 obtained by us and that obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below is sufficient and appropriate to provide a basis for our opinion.

The statement includes the results for the quarter ended March 31, 2023, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

## **Management's Responsibilities for the Consolidated Financial Results**

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group including its joint venture in accordance with the accounting principles generally accepted in India, including the Ind-AS 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, including SEBI Circular. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group and its joint venture, 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 joint venture, 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 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture, are responsible for assessing the ability of the Group and of its joint venture, 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 Group or to cease operations, or has no realistic alternative but to do so.

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# RUSTAGI & ASSOCIATES

## Chartered Accountants

6. The respective Board of Directors/ management of the companies included in the Group and of its associate companies and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associate companies and jointly controlled entities.

### **Auditor's Responsibilities for the Audit of the Consolidated Statement:**

7. Our objectives are to obtain reasonable assurance about whether the Statement 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, 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.
  - Obtain an understanding of internal control 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 Group, and its joint venture (covered under the Act) have adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
  - Conclude on the appropriateness of management's 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 ability of the Group and its joint venture, 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 Statement 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 Group and its joint venture to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



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# **RUSTAGI & ASSOCIATES**

## **Chartered Accountants**

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- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, and its joint venture, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, 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.
- 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.
10. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.
11. The Statement includes the consolidated financial results for the quarter ended 31<sup>st</sup> March 2023, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

**For RUSTAGI & ASSOCIATES**  
**Chartered Accountants**  
**Firm Regd. No.314194E**

**(S.K. RUSTAGI)**  
**Partner**

**(Membership Number: 051860)**  
**UDIN: 23051860BGSHJQ7766**

Date: 29<sup>th</sup> day of May, 2023

Place: Kolkata

First Floor, 59 Bentinck Street, Kolkata - 700 069

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ICAI Firm Reg. No. : 314194E • GSTIN Reg. No. 19AAFFR1346H1Z6 • PAN : AAFFR1346H





**BEEKAY STEEL INDUSTRIES LIMITED**  
 Regd Office: "Lansdowne Tower" 4th Floor, 2/1A Sarat Bose Road, Kolkata-7000 20  
[www.beekaysteel.com](http://www.beekaysteel.com)  
 CIN: L27106WB1981PLC033490

**Consolidated Statement Of Assets And Liabilities As At 31st March, 2023**

(Rs. in Lakhs)

Sl. No.	Particulars	Consolidated	
		As at year ended 31/03/2023	As at previous year ended 31/03/2022
		Audited	Audited
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	24,998.58	19,695.09
	(b) Capital work-in-progress	21,349.47	2,328.04
	(c) Intangible Assets	8.33	-
	(d) Right of Use Assets	1,449.49	-
	(e) Financial Assets		
	(i) Investments	5,955.11	2,215.25
	(ii) Other Financial Assets	335.84	67.21
	(f) Other non-current assets	1,670.72	24,197.60
	<b>Total Non-current assets</b>	<b>55,767.54</b>	<b>48,503.19</b>
(2)	<b>Current assets</b>		
	(a) Inventories	22,639.28	27,965.87
	(b) Financial Assets		
	(i) Investments	13,939.43	8,672.69
	(ii) Trade receivables	17,557.16	15,964.53
	(iii) Cash and cash equivalents	154.13	415.41
	(iv) Bank balances other than (ii) above	26.60	298.33
	(v) Other Financial Assets	82.35	71.16
	(c) Other current assets	1,827.09	2,731.43
	(d) Current Tax Assets (Net)	545.56	714.13
	<b>Total Current assets</b>	<b>56,771.61</b>	<b>56,833.55</b>
	<b>Total Assets</b>	<b>1,12,539.15</b>	<b>1,05,336.74</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	(a) Equity Share capital	1,909.09	1,909.09
	(b) Other Equity	79,106.57	68,805.82
	<b>Total Equity</b>	<b>81,015.66</b>	<b>70,714.91</b>
(2)	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	14,351.91	14,980.29
	(ii) Lease Liabilities	325.36	-
	(b) Provisions	89.29	90.67
	(c) Deferred tax liabilities (Net)	2,138.86	2,171.40
	(d) Other non-current liabilities	46.85	46.58
	<b>Total Non-current liabilities</b>	<b>16,952.27</b>	<b>17,288.94</b>
	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	9,908.80	12,575.12
	(ii) Trade payables	3,399.89	3,471.76
	(iii) Lease Liabilities	0.08	-
	(iv) Other financial liabilities (other than those specified in item (c))	461.91	424.21
	(b) Other current liabilities	798.00	858.81
	(c) Provisions	2.54	3.04
	<b>Total Non-current liabilities</b>	<b>14,571.22</b>	<b>17,332.93</b>
	<b>Total Equity and Liabilities</b>	<b>1,12,539.15</b>	<b>1,05,336.74</b>

For RUSTAGI & ASSOCIATES  
 Chartered Accountants  
 Firm's Regd. Number.314194E

(S.K. RUSTAGI)  
 Partner

Membership No. 051860

UDIN: 23051860BGSHJQ7766

Place : Kolkata

Date : 29-05-2023



For Beekay Steel Industries Ltd

Suresh Chand Bansal  
 Executive Chairman  
 DIN : 00103134



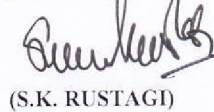
#### Notes to financial results

- 1 The above consolidated financial results of Beekay Steel Industries Limited ("the Parent Company") and its associate company i.e AKC Steel Industries Limited and its subsidiaries (together referred to as the 'Group') have been prepared in accordance with Indian Accounting Standards(Ind AS) -34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rule 2015(as amended) and have been complied keeping in view provisions of Regulating 33 of SEBI(Listing Obligation and Disclosures Requirements) Regulations, 2015 (as amended). These results were reviewed by the Audit Committee and thereafter, approved by the Board of Directors at its meeting held on 29th b May , 2023.
- 2 The figures for the three months ended 31st March 2023 and for the corresponding three months ended 31st March 2022 are the balancing figures between standalone audited figures in respect of full financial year 2022-23 and 2021-22 and the published unaudited standalone year to date figures up to the third quarter ended 31.12.2022 and 31.12.2021 respectively.
- 3 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules,2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 The Company has one operating business segment viz, maufacturing, selling and processing of steel and all other activities are identical to the same and this is in accordance with Ind AS-108 " Operating Segments" notified pursuant to Companies (Accounting Standards) Rules, 2015.
- 5 The Company prepares Consolidated financial statement on annual basis and the Consolidated Financial Result include the Company's share of profit in its Associate/subsidiary Company.
- 6 The Board of Directors at its meeting held on 29th May, 2023 has recommended a dividend of Rs. 1/- per equity share of Rs. 10/- each.
- 7 The Statutory Auditors of the Company have issued an unqualified report on the Standalone and Consolidated Audited Financial Statements.
- 8 The format for audited/un-audited results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
- 9 Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.

For RUSTAGI & ASSOCIATES

Chartered Accountants

Firm's Regd. Number.314194E



(S.K. RUSTAGI)

Partner

Membership No. 051860

UDIN: 23051860BGSHJQ7766

Place : Kolkata

Date : 29-05-2023



For Beekay Steel Industries Ltd



Suresh Chand Bansal

Executive Chairman

DIN : 00103134



**BEEKAY STEEL INDUSTRIES LIMITED**

Regd Office: "Lansdowne Tower" 4th Floor, 2/1A Sarat Bose Road, Kolkata-7000 20

www.beekaysteel.com

CIN: L27106WB1981PLC033490

Statement of Consolidated Audited Financial Results for the Quarter & Year Ended 31<sup>st</sup> March, 2023

(Rs. in Lakhs)

SL. No.	Particulars	CONSOLIDATED				
		3 months ended on 31/03/2023	Preceding 3 months ended on 31/12/2022	Corresponding 3 months ended in the previous year on 31/03/2022	Year ended on 31/03/2023	Previous year ended on 31/03/2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	28,584.26	24,896.61	38,302.59	1,12,841.55	1,29,643.24
II	Other income	75.87	553.90	986.81	1,388.75	1,789.04
III	<b>Total Income (I+II)</b>	<b>28,660.13</b>	<b>25,450.51</b>	<b>39,289.40</b>	<b>1,14,230.30</b>	<b>1,31,432.28</b>
IV	<b>Expenses :</b>					
	Cost of materials consumed	12,178.56	14,007.63	18,882.11	65,049.00	77,420.68
	Purchases of Stock-in-Trade	201.45	12.98	2,717.89	579.03	4,423.87
	Changes in inventories of finished goods, Scrap, Stock-in-Trade and work-in-progress	4,947.08	1,670.58	4,299.66	2,927.66	(1,047.94)
	Employee benefits expense	1,104.65	866.57	1,153.60	3,678.35	3,435.06
	Power & Fuel	3,838.08	3,384.09	3,323.28	14,001.36	12,531.40
	Finance Costs	231.39	304.91	330.75	977.07	1,215.99
	Depreciation and amortization expenses	1,142.12	578.09	737.98	2,737.99	2,158.77
	Other expenses	2,228.74	2,325.97	3,433.84	10,018.40	10,637.19
	<b>Total expenses (IV)</b>	<b>25,872.07</b>	<b>23,150.82</b>	<b>34,879.11</b>	<b>99,968.86</b>	<b>1,10,775.02</b>
V	<b>Profit/(Loss) before share of profit of an associate, exceptional items and tax (III-IV)</b>	<b>2,788.06</b>	<b>2,299.69</b>	<b>4,410.29</b>	<b>14,261.44</b>	<b>20,657.26</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>2,788.06</b>	<b>2,299.69</b>	<b>4,410.29</b>	<b>14,261.44</b>	<b>20,657.26</b>
VIII	<b>Tax Expenses</b>					
	(1) Current Tax	650.00	630.00	1,080.00	3,750.00	5,180.00
	(2) Deferred Tax	68.26	(33.00)	(239.33)	(30.74)	(100.33)
	(3) Prior year tax adjustments	106.45	-	(93.14)	106.45	(93.14)
IX	<b>Profit / (Loss) for the year from continuing operations (IX-X)</b>	<b>1,963.35</b>	<b>1,702.69</b>	<b>3,662.76</b>	<b>10,435.73</b>	<b>15,670.72</b>
X	Profit / (Loss) from discontinued operations					-
XI	Tax expenses of discontinued operations					-
XII	<b>Profit / (Loss) from discontinued operations (after tax) (XII-XI)</b>					-
XIII	<b>Profit / (Loss) for the year (XI+XIV)</b>	<b>1,963.35</b>	<b>1,702.69</b>	<b>3,662.76</b>	<b>10,435.73</b>	<b>15,670.72</b>
XIV	<b>Other Comprehensive Income</b>					
	A. i) Items that will not be reclassified to profit or loss	(7.11)	-	45.67	(7.11)	45.67
	ii) Income tax relating to items that will not be reclassified to profit or loss	1.79	-	(11.49)	1.79	(11.49)
	B. i) Items that will be reclassified to profit or loss					
	ii) Income tax relating to items that will be reclassified to profit or loss					
XV	<b>Total Comprehensive Income for the year (XV+XVI)(Comprising Profit / (Loss) and Other Comprehensive Income for the year)</b>	<b>1,958.03</b>	<b>1,702.69</b>	<b>3,696.94</b>	<b>10,430.41</b>	<b>15,704.90</b>
XVI	Share of Profit/Loss of an Associate	18.77	16.73	32.30	61.97	101.16
XVII	<b>Total Comprehensive Income for the year (XV+XVI)(Comprising Profit / (Loss) and Share of Profit/Loss of an Associate for the year)</b>	<b>1,976.80</b>	<b>1,719.42</b>	<b>3,729.24</b>	<b>10,492.38</b>	<b>15,806.06</b>
XVIII	Paid-up Equity Share Capital(Face Value of Rs.10/- each fully paid up)	1,909.09	1,909.09	1,909.09	1,909.09	1,909.09
XIV	<b>Earnings per Equity Share (EPS) of Rs.10/- each</b>					
	(1) Basic (Rs.)	10.36	9.02	19.55	55.01	82.88
	(2) Diluted (Rs.)	10.36	9.02	19.55	55.01	82.88

For RUSTAGI &amp; ASSOCIATES

Chartered Accountants

Firm's Regd. Number 314194E

(S.K. RUSTAGI)

Partner

Membership No. 051860

UDIN: 23051860BGSHJQ7766



For Beekay Steel Industries Ltd

Suresh Chand Bansal

Executive Chairman

DIN : 00103134



Place : Kolkata

Date : 29-05-2023



**BEEKAY STEEL INDUSTRIES LIMITED**

2/1A, Sarat Bose Road, LANSLOWNE TOWERS, 4th Floor, Kolkata - 700 020.

CIN No: L27109WB1981PLC033490

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

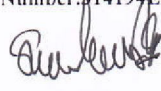
	Particulars	Year ended 31st March 2023	Year ended 31st March 2022
		Amount (Rs.)	Amount (Rs.)
<b>A.</b>	<b>Cash flow from operating activities</b>	14,323.41	20,758.41
	Net Profit / (Loss) before extraordinary items and tax		
	<u>Adjustments for:</u>		
	Depreciation and amortisation	2,292.92	2,158.77
	Sundry Balance W/Back	(23.66)	(48.72)
	Leave reversal	-	(7.84)
	Foreign currency exchange fluctuation gain	(23.99)	(137.60)
	(Profit)/Loss on sale of Fixed assets	(204.38)	5.82
	(Profit)/Loss on sale of Investments	(822.82)	(1,313.46)
	Bas debt & Sundry Balances Written off	60.07	48.90
	Finance costs	977.07	1,215.99
	Operating profit / (loss) before working capital changes	<b>16,578.62</b>	<b>22,680.27</b>
	<u>Changes in working capital:</u>		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	5,326.59	(3,096.35)
	Trade receivables	(1,592.63)	(145.57)
	Financial and Other Assets	23,414.22	(24,084.02)
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade payables	(71.86)	20.49
	Borrowings	(2,666.32)	(309.83)
	Lease Liabilities	325.44	-
	Financial and Other Liabilities	(22.84)	(362.40)
	Provisions	(8.98)	37.79
	Cash generated from operations	<b>41,282.24</b>	<b>(5,259.62)</b>
	Net income tax (paid) / refunds	(2,872.75)	(5,190.58)
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>38,409.49</b>	<b>(10,450.20)</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Capital expenditure on fixed assets	(28,289.01)	(1,217.07)
	Change in value of investment	(61.96)	(101.16)
	Other current investment made	(8,936.63)	(1,836.81)
	Proceeds from sale of fixed assets	413.00	103.68
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(36,874.60)</b>	<b>(3,051.36)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Repayment of Non Current borrowings	(628.38)	12,434.97
	Dividend Paid (Including Dividend Tax)	(190.72)	(190.72)
	Finance cost	(977.07)	(1,215.99)
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(1,796.17)</b>	<b>11,028.25</b>
	<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(261.28)</b>	<b>(2,473.31)</b>
	Cash and cash equivalents at the beginning of the year	415.41	2,888.71
	<b>Cash and cash equivalents at the end of the year</b>	<b>154.13</b>	<b>415.41</b>

*\*The disclosure is an extract of the audited Statement of Cash flows for the year ended March 31, 2023 and March 31, 2022 prepared in compliance with Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting*

For RUSTAGI & ASSOCIATES

Chartered Accountants

Firm's Regd. Number: B14194E



(S.K. RUSTAGI)

Partner

Membership No. 051860

UDIN: 23051860BGSHJQ7766

Place : Kolkata

Date : 29-05-2023



For Beekay Steel Industries Ltd



Suresh Chand Bansal

Executive Chairman

DIN : 00103134





## BEEKAY STEEL INDUSTRIES LTD.

An ISO 9001 : 2015 Organisation

Registered Office : Lansdowne Towers, 4th Floor 2/1A, Sarat Bose Road, Kolkata 700 020

t : +91 33 4060 4444 (30 Lines), +91 33 2283 0061, f : +91 33 2283 3322

e : contact@beekaysteel.com, CIN : L27106WB1981PLC033490

Ref: BSIL/RKS/DECL/BSE/2023-24/

Dated: 29/05/2023

To  
**The Dy. General Manager**  
**Bombay Stock Exchange Limited,**  
P.J. Towers, Floor No. 25,  
Dalal Street, Mumbai – 400 001

Dear Sir,

**Reg: Declaration with respect to Standalone Audit Report with un-modified opinion**

**Code No.- 539018**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s. Rustagi & Associates, Chartered Accountants, Statutory Auditors of the Company have not expressed any modified opinion(s) on the standalone audited financial results for the financial year ended on 31<sup>st</sup> March, 2023.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **Beekay Steel Industries Ltd.**

**(Mukesh Chand Bansal)**  
**Director**  
**DIN: 00103098**





**BEEKAY STEEL INDUSTRIES LTD.**

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Ref: BSIL/RKS/DECL/BSE/2023-24/

Dated: 29/05/2023

To  
**The Dy. General Manager**  
**Bombay Stock Exchange Limited,**  
P.J. Towers, Floor No. 25,  
Dalal Street, Mumbai – 400 001

Dear Sir,

**Reg: Declaration with respect to Consolidated Audit Report with un-modified opinion**

**Code No.- 539018**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s. Rustagi & Associates, Chartered Accountants, Statutory Auditors of the Company have not expressed any modified opinion(s) on the consolidated audited financial results for the financial year ended on 31<sup>st</sup> March, 2023.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **Beekay Steel Industries Ltd.**

**(Mukesh Chand Bansal)**  
**Director**  
**DIN: 00103098**