



**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

e : contact@beekaysteel.com, CIN : L27106WB1981PLC033490

Ref: BSIL/RKS/BM/BSE/2023-24/322

Date: 12.02.2024

To  
**BSE Limited,**  
P.J. Towers, Floor No. 25,  
Dalal Street,  
**Mumbai – 400001**

**Ref: Scrip Code: - 539018**

Dear Sir,

**Sub: Outcome of Board Meeting & submission of Standalone and Consolidated Un-audited Financial Results for the quarter and nine-months ended 31<sup>st</sup> December, 2023**

With further reference to our letter dated 31<sup>st</sup> January 2024, the Board of Directors of the Company at its meeting held on date i.e. 12<sup>th</sup> February 2024, inter alia, has reviewed and approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine-months ended 31<sup>st</sup> December 2023 and the same are attached along with the Limited Review Report as issued by the Statutory Auditors of the Company and placed before the Board pursuant to Regulation 30(6) and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 marked as “Annexure-1”.

Please note that the meeting commenced at 1.30 P.M. and concluded at 6.30 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

## LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

### Review Report to BEEKAY STEEL INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **M/s. BEEKAY STEEL INDUSTRIES LIMITED** for the quarter and nine months ended 31st December, 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on **12<sup>th</sup> February, 2024**, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND-AS 34) "*Interim Financial Reporting*" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata  
Date: 12/02/2024

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



*S.K. Das*

(S.K. DAS)  
Partner

Membership No. 015738  
UDIN: 24015738BKHIIHM5257



**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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2023**

		(Rs. In lakhs)					
SI No	Particulars	Quarter Ended			Nine Months Ended		Previous Year Ended
		31/Dec/23	30/Sep/23	31/Dec/22	31/Dec/23	31/Dec/22	31/Mar/23
		(Unaudited)			(Unaudited)		(Audited)
I	Revenue from Operations	23,016.06	24,840.85	24,896.61	74,712.81	84,257.29	112,841.55
II	Other Income	862.14	1,511.38	553.90	3,881.87	1,312.88	1,388.75
III	Total Income (I+II)	23,878.20	26,352.23	25,450.51	78,594.68	85,570.17	114,230.30
IV	Expenses						
	Cost of materials Consumed	12,107.32	16,458.27	14,007.63	45,366.84	52,870.44	65,049.00
	Purchase of Stock-In-Trade	142.76	32.67	12.98	246.55	377.58	579.03
	Change in Inventories of Finished Goods, work-in-progress and Stock-in-Trade	476.35	(1,423.00)	1,670.58	(1,980.82)	(2,019.42)	2,927.66
	Employee Benefits Expense	905.67	907.27	866.57	2,696.67	2,573.70	3,678.35
	Power & Fuel	3,540.53	3,432.41	3,384.09	10,825.07	10,163.28	14,001.36
	Finance Cost	285.26	263.62	304.91	837.77	745.68	977.07
	Depreciation and amortization expenses	519.37	453.54	578.09	1,451.91	1,595.87	2,292.92
	Other expenses	2,336.94	2,683.03	2,325.93	7,222.50	7,758.71	9,979.76
	Total expenses (IV)	20,314.20	22,807.81	23,150.78	66,666.49	74,065.84	99,485.15
V	Profit/(Loss) before share of profit of an associate, exceptional items and tax (III-IV)	3,564.00	3,544.43	2,299.73	11,928.18	11,504.33	14,745.15
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before tax( V-VI)	3,564.00	3,544.43	2,299.73	11,928.18	11,504.33	14,745.15
VIII	Tax Expenses						
a	Current Tax	330.00	695.00	630.00	1,900.00	3,100.00	3,750.00
b	Deferred Tax	505.50	(15.87)	(33.00)	474.00	(99.00)	(30.74)
c	Prior year tax adjustments	-	-	-	-	-	106.45
IX	Profit/(Loss) for the year from continuing operations (VII-VIII)	2,728.50	2,865.30	1,702.73	9,554.18	8,503.33	10,919.44
X	Profit/ (Loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (X-XI)	-	-	-	-	-	-
XIII	Profit/ (Loss) for the year ((IX+XII)	2,728.50	2,865.30	1,702.73	9,554.18	8,503.33	10,919.44
XIV	Other Comprehensive Income						
	A. i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(7.11)
	ii) Income tax relating to items that will not be reclassified to statement of profit & loss	-	-	-	-	-	1.79
XV	Total Comprehensive Income for the period (XIII+XIV)	2,728.50	2,865.30	1,702.73	9,554.18	8,503.33	10,914.12
XVI	Share of Profit/(loss) of an associate	-	-	-	-	-	-
XVII	Total Comprehensive Income for the period including share of profit/loss of an associate(XV+XVI)	2,728.50	2,865.30	1,702.73	9,554.18	8,503.33	10,914.12
XVIII	Paid Up Equity Share Capital (Face Value of Rs.10/- each fully paid	1,909.09	1,909.09	1,909.09	1,909.09	1,909.09	1,909.09
XIV	Earning Per Share (EPS) of Rs. 10/- each						
	(1) Basic (Rs)	14.31	15.02	8.93	50.10	44.59	57.23
	(2) Diluted (Rs)	14.31	15.02	8.93	50.10	44.59	57.23

**Notes:**

- The statement of standalone financial results have been prepared in accordance with Indian Accounting Standards(ind AS) prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting standards)( Amendment ) Rules, 2016 and other accounting principles generally accepted in India. There is no minority interest.
- The above standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors and were taken on records at their respective meetings held on February, 12, 2024.
- 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 Act (Accounting Standards) Rules, 2015
- The format for un-audited quarterly 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.
- The Auditors have carried out Limited Review(LR) on the aforesaid financial results for the quarter and nine months ended 31st December, 2023 and the report was placed before the Board and the same was noted. The Auditors have expressed an unmodified report on the above results.
- Figures of the previous have been regrouped/recast/reclassified wherever considered necessary

For and on behalf of the Board

Place : Kolkata  
 Dated : 12.02.2024

SURESH CHAND BANSAL  
 Executive Chairman



For BEEKAY STEEL INDUSTRIES LTD.

Executive Chairman

DIN: 00103134



# RUSTAGI & ASSOCIATES

Chartered Accountants

## LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,  
The Board of Directors,  
**BEEKAY STEEL INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results as at 31<sup>st</sup> December 2023 of **BEEKAY STEEL INDUSTRIES LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associate for the quarter ended **31st December, 2023** and for the period from **1<sup>st</sup> April, 2023 to 31st December, 2023** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on **12<sup>th</sup> February, 2024**, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS-34) "*Interim Financial Reporting*" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. This Statement includes the results of the following entities:
  - a. Beekay Steel Industries Limited – Parent Company
  - b. AKC Steel Industries Limited – Associate Company
  - c. Beekay Utkal Steel Private Limited – Subsidiary Company
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("IND AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contain any material misstatement.

Place: Kolkata  
Date: 12/02/2024



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

(S.K. DAS)  
Partner

Membership No. 015738  
UDIN: 24015738BKHIHN2083



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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2023**

Sl No	Particulars	Quarter Ended			Nine Months Ended		(Rs. in lakhs)
							Previous Year Ended
		31/Dec/23	30/Sep/23	31/Dec/22	31/Dec/23	31/Dec/22	31/Mar/23
		(Unaudited)			(Unaudited)		(Audited)
I	Revenue from Operations	23,016.06	24,840.85	24,896.61	74,712.81	84,257.29	112,841.55
II	Other Income	862.63	1,511.41	553.90	3,882.39	1,312.88	1,388.75
III	Total Income (I+II)	23,878.69	26,352.26	25,450.51	78,595.20	85,570.17	114,230.30
IV	Expenses						
	Cost of materials Consumed	12,107.32	16,458.27	14,007.63	45,366.84	52,870.44	65,049.00
	Purchase of Stock-In-Trade	142.76	32.67	12.98	246.55	377.58	579.03
	Change in Inventories of Finished Goods, work-in-progress and Stock-in-Trade	476.35	(1,423.00)	1,670.58	(1,980.82)	(2,019.42)	2,927.66
	Employee Benefits Expense	905.67	912.61	866.57	2,696.67	2,573.70	3,678.35
	Power & Fuel	3,540.53	3,432.41	3,384.09	10,825.07	10,163.28	14,001.36
	Finance Cost	285.26	257.11	304.91	837.77	745.68	977.07
	Depreciation and amortization expenses	592.01	583.47	578.09	1,669.04	1,595.87	2,737.99
	Other expenses	2,355.75	2,687.77	2,325.97	7,254.02	7,789.66	10,018.40
	Total expenses (IV)	20,405.65	22,941.32	23,150.82	66,915.14	74,096.79	99,968.86
V	Profit/(Loss) before share of profit of an associate, exceptional items and tax (III-IV)	3,473.03	3,410.95	2,299.69	11,680.04	11,473.38	14,261.44
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	3,473.03	3,410.95	2,299.69	11,680.04	11,473.38	14,261.44
VIII	Tax Expenses						
a	Current Tax	330.00	695.00	630.00	1,900.00	3,100.00	3,750.00
b	Deferred Tax	505.50	(15.87)	(33.00)	474.00	(99.00)	(30.74)
c	Prior year tax adjustments	-	-	-	-	-	106.45
IX	Profit/(Loss) for the year from continuing operations (VII-VIII)	2,637.53	2,731.82	1,702.69	9,306.04	8,472.38	10,435.73
X	Profit/ (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (X-XI)	-	-	-	-	-	-
XIII	Profit/ (Loss) for the year ((IX+XII)	2,637.53	2,731.82	1,702.69	9,306.04	8,472.38	10,435.73
XIV	Other Comprehensive Income						(7.11)
	A. i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to statement of profit & loss	-	-	-	-	-	1.79
XV	Total Comprehensive Income for the period (XIII+XIV)	2,637.53	2,731.82	1,702.69	9,306.04	8,472.38	10,430.41
XVI	Share of Profit/(loss) of an associate	17.10	11.99	16.73	58.93	43.20	61.97
XVII	Total Comprehensive Income for the period including share of profit/loss of an associate(XV+XVI)	2,654.63	2,743.81	1,719.42	9,364.97	8,515.58	10,492.38
XVIII	Paid Up Equity Share Capital (Face Value of Rs.10/- each fully paid)	1,909.09	1,909.09	1,909.09	1,909.09	1,909.09	1,909.09
XIV	Earning Per Share (EPS) of Rs. 10/- each						
	(1) Basic (Rs)	13.92	14.39	9.02	49.10	44.65	55.01
	(2) Diluted (Rs)	13.92	14.39	9.02	49.10	44.65	55.01

- The statement of consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other accounting principles generally accepted in India. There is no minority interest.
- The above consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors and were taken on records at their meeting held on February, 12, 2024.
- 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 Act (Accounting Standards) Rules, 2015
- The format for un-audited quarterly 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.
- The Auditors have carried out Limited Review(LR) on the aforesaid financial results for the quarter and nine months ended 31st December, 2023 and the report was placed before the Board and the same was noted. The Auditors have expressed an unmodified report on the above results.
- Figures of the previous have been regrouped/recast/reclassified wherever considered necessary

For and on behalf of the Board

Sd/-  
**SURESH CHAND BANSAL**  
 Executive Chairman

Place : Kolkata  
 Dated : 12.02.2024



For BEEKAY STEEL INDUSTRIES LTD.

*Suresh Chand Bansal*  
 Executive Chairman

DIN-00103134