

# Shyam Century Ferrous Limited

Regd. Office. : Vill. : Lumshnong, PO: Khaliehriat, Dist. East Jaintia Hills, Meghalaya-793 210, Phone No. - 03655-278215/16/18  
Fax : 03655-278217, E-mail : investors@shyamcenturyferrous.com, Website - www.shyamcenturyferrous.com  
CIN-L27310ML2011PLC008578

Date: 03<sup>rd</sup> February, 2023

To  
The Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051  
Scrip Code: SHYAMCENT (NSE)

The Listing Department  
The BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai - 400001  
Scrip Code: 539252(BSE)

Dear Sir(s),

**Sub: Unaudited Financial Results for the third quarter and  
Nine months ended 31st December, 2022**  
**Ref.: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015**

Further to our letter dated 25<sup>th</sup> January, 2023, please note that as per recommendation made by the Audit Committee, the Board of Directors of the Company at their duly convened meeting held on today i.e., 03<sup>rd</sup> February, 2023 inter alia, has taken on record and approved the Unaudited financial results of the Company for the third quarter and nine months ended 31st December, 2022.

A copy of the Un-audited financial results of the Company for the third quarter and nine months ended 31st December, 2022 alongwith Limited Review Report as submitted by the Company's Statutory Auditors are enclosed for your information and record.

The Meeting of the Board of Directors of the Company commenced at 03:15 p.m. and concluded at 04:00 p.m.

This is for your information and record.

Thanking you,

For **Shyam Century Ferrous Limited**

03-02-2023

X *Ritu Agarwal*

Ritu Agarwal  
Company Secretary  
Signed by: RITU AGARWAL

**Ritu Agarwal**  
**Company Secretary**



Encl: as stated.

**Office & Works** : EPIP, Rajabagan, Byrnihat, Meghalaya-793101, Ph : No. - 9436108851  
**Corporate Office** : Century House, P-15/1, Taratala Road, 2nd floor, Kolkata -700088  
**Guwahati Office** : C/o Star Cement Limited, Mayur Garden, 2nd Floor, Opp. Rajiv Bhawan, GS Road, Guwahati-781005  
Ph : 0361 24612215/16/17, Fax : 0361 2462217

Independent Auditor's Review Report on the Unaudited Quarterly and Year to date Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Shyam Century Ferrous Limited

1. We have reviewed the accompanying Statement of unaudited financial results of **Shyam Century Ferrous Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2022 ("the Statement"), 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. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), 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 Engagement (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 from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. Based on our review conducted as stated in paragraph 3 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 Ind AS 34, 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, 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 contains any material misstatement.

For D. K. Chhajer & Co.  
Chartered Accountants  
FRN: 304138E

*N. Maheshwari*  
Neha Maheshwari  
Partner

Membership No.: 308616

UDIN: 23308616B9YZVJ2814



Place: Kolkata

Date: 03<sup>rd</sup> February, 2023

**SHYAM CENTURY FERROUS LIMITED**  
 Regd. Office : Vill: Lumshmong, PO: Khaliehriat, Dist. East Jaintia Hills, Meghalaya - 793210

Phone: 0365-278215, Fax: 0365-278217  
 Email : info@shyamcenturyferrous.com, investors@shyamcenturyferrous.com ; website: www.shyamcenturyferrous.com  
 CIN: L27310ML2011PLC008578

**Statement of Unaudited Financial Results for the Quarter /Nine months ended 31st,December, 2022**

( in Lacs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Gross Revenue from Operations	3,957.37	4,310.77	5,594.96	11,467.31	14,605.86	20,736.43
2	Other Income	186.23	232.24	138.96	609.15	377.13	514.03
3	<b>Total Income</b>	<b>4,143.60</b>	<b>4,543.01</b>	<b>5,733.92</b>	<b>12,076.46</b>	<b>14,982.99</b>	<b>21,250.46</b>
4	<b>Expenses</b>						
	a. Cost of Materials consumed	1,449.98	1,508.40	1,699.41	3,852.78	4,081.98	5,396.01
	b. Changes in Inventories of finished goods, work-in-progress and stock -in-trade	(500.19)	(224.72)	(218.58)	(771.20)	(309.74)	(339.28)
	c. Employee Benefit expense	168.34	165.94	239.35	478.05	492.43	629.06
	d. Finance costs	4.95	5.98	3.10	17.85	21.33	63.19
	e. Depreciation and amortisation expense	91.91	92.77	60.27	247.13	139.30	209.12
	f. Power & Fuel expense	1,580.54	1,589.82	1,491.63	4,162.61	4,287.48	5,768.17
	g. Other expenses	569.34	532.55	436.32	1,490.96	1,500.86	1,885.98
5	<b>Total Expense</b>	<b>3,364.87</b>	<b>3,670.74</b>	<b>3,711.50</b>	<b>9,478.18</b>	<b>10,213.64</b>	<b>13,612.25</b>
6	<b>Profit/(Loss) before tax and exceptional item (3-5)</b>	<b>778.73</b>	<b>872.27</b>	<b>2,022.42</b>	<b>2,598.28</b>	<b>4,769.35</b>	<b>7,638.21</b>
7	Exceptional items	-	-	-	-	-	-
8	<b>Profit/(Loss) before tax (6-7)</b>	<b>778.73</b>	<b>872.27</b>	<b>2,022.42</b>	<b>2,598.28</b>	<b>4,769.35</b>	<b>7,638.21</b>
9	Tax expense	198.81	223.51	509.92	663.35	1,204.33	1,951.79
10	<b>Net Profit/(Loss) after tax for the period (8-9)</b>	<b>579.92</b>	<b>648.76</b>	<b>1,512.50</b>	<b>1,934.93</b>	<b>3,565.02</b>	<b>5,686.42</b>
11	Other Comprehensive Income (net of tax)	(0.79)	(1.99)	0.82	(2.36)	2.45	1.68
12	<b>Total Comprehensive Income for the period (10+11)</b>	<b>579.13</b>	<b>646.77</b>	<b>1,513.32</b>	<b>1,932.57</b>	<b>3,567.47</b>	<b>5,688.10</b>
13	Paid up Equity Share Capital (Face Value of ₹ 1/- each)	2,121.73	2,221.73	2,221.73	2,121.73	2,221.73	2,221.73
14	Other Equity	-	-	-	-	-	15,267.54
15	<b>Earnings Per Share (EPS) - (Face Value of ₹ 1/- each) (not annualised) ( ₹ )</b>						
	- Basic	0.27	0.29	0.68	0.91	1.60	2.56
	- Diluted	0.27	0.29	0.68	0.91	1.60	2.56



**NOTES TO FINANCIAL RESULTS:**

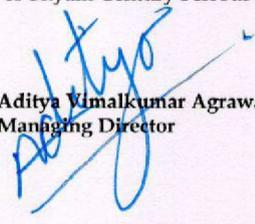
- 1 The above unaudited financial results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 3rd February, 2023. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has been completed by the Statutory Auditors of the Company.
- 2 The Company is primarily engaged in the manufacture and sale of ferro silicon. There are no separate reportable segments as per Ind AS 108, "Operating Segments".
- 3 In terms of approval of the Board of Directors obtained at its meeting held on 11th August, 2022 and approval of shareholders obtained on 14th September, 2022, the Company had offered Buy Back of 1,00,00,000 fully paid-up equity shares of face value of ₹ 1 each to all eligible equity shareholders of the Company on a proportionate basis through tender offer route using Stock Exchange mechanism at a price of ₹ 28 each. The buyback of equity shares commenced on 25th October, 2022 and closed on 9th November, 2022. Accordingly, the Company bought back and extinguished a total of 1,00,00,000 Equity Shares of ₹ 1 each and payment to the eligible shareholders were completed on 17th November, 2022. The buyback resulted in a cash outflow of ₹28 crores (excluding transaction costs such as Brokerage, filing fees, advisory fees, publication expenses, Buy Back Tax, Securities Transaction Tax, GST, Stamp duty and other related expenses etc.).
- 4 Figures of the previous period/year have been regrouped and reclassified to conform to the classification of current period, wherever necessary.

Date: 3rd February, 2023

Place: Kolkata



By order of the Board  
For Shyam Century Ferrous Limited

  
Aditya Vimalkumar Agrawal  
Managing Director