



STEEL CITY SECURITIES LIMITED

(CIN : L67120AP1995PLC019521)

AN ISO 9001 : 2015 CERTIFIED COMPANY

MEMBER OF NSE, BSE, MSEI, MCX & NCDEX
CAPITAL MARKET, EQUITY DERIVATIVES,
CURRENCY DERIVATIVES & COMMODITY DERIVATIVES SEGMENTS
SEBI Regd. No. INZ 000223538

POINT OF PRESENCE OF NSDL-CRA
DEPOSITORY PARTICIPANT (DP) OF
NSDL & CDSL :
SEBI Permanent Regd. No. IN-DP-231-2016

SCSL/NSE/LIST/2023-24/5

Date: 20.05.2023

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No: C1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051

Symbol: STEELCITY
ISIN: INE395H01011

Dear Sir/ Madam,

Sub: Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2023.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company, at their meeting held today, had considered and approved the Audited Consolidated and Standalone Financial Results of the Company for the quarter and year ended 31st March, 2023.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Audited Consolidated Financial Results for the quarter and year ended 31st March, 2023.
2. Audited Standalone Financial Results for the quarter and year ended 31st March, 2023.

The above results have been approved the Board of Directors at their meeting held on 20th May, 2023, which commenced at 4.15 P. M. and concluded at 6.15 P. M.

You are requested to take note of the same.

Thanking You,
Yours Faithfully,
For Steel City Securities Limited

M. Srividya
Company Secretary & Compliance Officer





Independent Auditor's Report on the Quarterly and Annual Standalone Audited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Independent Auditor's Report on the Audit of Annual Standalone Financial Results

To
The Board of Director,
Steel City Securities Limited,
Visakhapatnam.

Opinion

We have audited the accompanying statement of Standalone Financial Results of Steel City Securities Limited ("the Company"), for the quarter and year ended March 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2023 together with notes therein:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard:
and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2023, net profit and other comprehensive income for the year ended March 31, 2023 and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone 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 standalone 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.



Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited Standalone Financial Statements for the year ended March 31, 2023, and interim financial information for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of full financial year and the audited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement 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 the Indian Accounting Standards 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.

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. 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:

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

As part of an audit in accordance with SAs, we exercise professional judgement 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 Company has 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 Company'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 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.

Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement 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 Statement.

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.





Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

Our conclusion on the Statement is not modified in respect of the above matters

Place: VISAKHAPATNAM
Date: 20-05-2023

For RAO AND KUMAR
Chartered Accountants
FRN:003089S



CA CM RAVI PRASAD
(Partner)
Membership No. : 211322

UDIN: 23211322 BC4YAP4035



STEEL CITY SECURITIES LIMITED

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Website: www.steelcitynettrade.com CIN:L67120AP1995PLC019521

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023 STATEMENT OF PROFIT AND LOSS

Particulars	For the Quarter Ended			For the Year Ended	
	31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
I Revenue from Operations	1,383.01	1,328.47	1,636.34	5,451.10	6,354.01
II Other Income	88.45	85.55	97.98	308.68	270.77
III Total Income(I+II)	1,471.46	1,414.02	1,734.32	5,759.78	6,624.78
IV Expenses					
(a) Expenditure on Trading Operations	30.26	18.19	16.44	91.12	83.37
(b) Impairment of Financial Instruments	1.20	(82.36)	19.26	(21.07)	40.16
(c) Employee Benefit Expenses	318.46	282.11	301.39	1,215.36	1,234.33
(d) Finance Cost	20.79	15.52	13.12	58.35	49.28
(e) Depreciation and amortisation expense	21.62	17.67	15.01	71.45	64.29
(f) Other expenses	789.28	702.13	901.38	2,957.57	3,378.10
Total Expenses	1,181.62	953.25	1,266.61	4,372.79	4,849.54
V Profit before exceptional items and tax (III-IV)	289.84	460.77	467.72	1,386.99	1,775.25
VI Exceptional Items	-	-	-	-	-
VII Profit before tax (V-VI)	289.84	460.77	467.72	1,386.99	1,775.25
VIII Tax Expense					
(a) Current Tax	76.87	93.63	135.06	353.97	495.47
(b) Deferred Tax	6.94	15.03	(4.63)	11.53	(12.89)
Total tax expenses	83.82	108.66	130.43	365.51	482.58
IX Profit/(Loss) for the period (VII-VIII)	206.03	352.11	337.29	1,021.49	1,292.67
X Other comprehensive Income, net of income tax					
(a) (i) Items that will not be reclassified to profit or loss	4.38	-	-	4.38	-
(ii) Income tax relating to Items that will not be classified to profit or loss	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to Items that will be classified to profit or loss	-	-	-	-	-
Total other comprehensive Income, net of income tax	4.38	-	-	4.38	-
XI Total Comprehensive Income/(Loss) for the period (IX+X)	210.41	352.11	337.29	1,025.87	1,292.67
XII paid-up equity(face value of the share-10/-each) share capital	1,510.71	1,510.71	1,510.71	1,510.71	1,510.71
XIII Earnings per share(of Rs.10/-each) (not annualised)					
(a) basic	1.39	2.33	2.23	6.79	8.56
(b) Diluted	1.39	2.33	2.23	6.79	8.56

Notes:

- The Audited Financial Results and Segment Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 20th May, 2023.
- The statutory auditors have carried out an audit of the standalone financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax and remeasured its deferred tax assets and liabilities, based on the rate prescribed in the said section.
- The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures for for the Year Ended March 31, 2023 and the unaudited figures for the Nine Months Period Ended December 31, 2022.
- The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications.

Place: Visakhapatnam
Dated: May 20, 2023

for and on behalf of Board of Directors of

For RAO & KUMAR
CHARTERED ACCOUNTANTS

C.M. Ravi Prasad

C.M. RAVI PRASAD
Partner
M.NO. 211322

G. Satyanaryana
(K SATYANARYANA)
EXECUTIVE CHAIRMAN

Satish Kumar Arya
(SATISH KUMAR ARYA)
MANAGING DIRECTOR



UDN: 23211322 BA7YAP4035



STEEL CITY SECURITIES LIMITED

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2023 STATEMENT OF ASSETS AND LIABILITIES

		Rs. In lakhs	
Particulars		31-03-2023 Audited	31-03-2022 Audited
A	ASSETS		
1	Non-Current Assets		
a	property, plant and equipment	1,273.43	436.64
b	Capital Work-in-Progress	-	323.16
c	Intangible Assets	23.54	11.35
d	Deferred tax Asset (net)	205.34	216.87
e	Non Current Investments	684.14	684.14
f	Long-term loans and advances	150.00	-
g	Other non-current Assets	1,083.53	1,036.83
	Total Non Current Assets	3,419.98	2,708.99
2	Current Assets		
a	Trade Receivables	4,353.42	5,739.85
b	Cash and Cash Equivalents	8,040.61	7,203.15
c	Short-term loans and advances	146.93	286.70
d	Other Current assets	663.12	676.51
	Total Current Assets	13,204.08	13,906.21
	TOTAL ASSETS	16,624.06	16,615.20
B	LIABILITIES AND EQUITY		
1	Equity		
a	Equity Share Capital	1,510.71	1,510.71
b	Other Equity	8,029.37	7,456.72
	Total Equity	9,540.08	8,967.43
2	Non-Current Liabilities		
a	Deferred tax liabilities (net)	-	-
	Total Non-Financial Liabilities	-	-
3	Current Liabilities		
a	Long-term borrowings	-	8.43
b	Short-term borrowings	2.80	-
c	Trade Payables	5,147.77	5,019.14
d	Other Current Liabilities	1,579.03	2,136.77
e	Short-term Provisions	354.39	483.42
	Total Current Liabilities	7,083.98	7,647.77
	TOTAL LIABILITIES AND EQUITY	16,624.06	16,615.20

For RAO & KUMAR
CHARTERED ACCOUNTANTS

C.M. RAVI PRASAD
Partner
M.NO. 211322





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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023 SEGMENT WISE REVENUES, RESULTS AND CAPITAL EMPLOYED

Sl No.	Particulars	For the Quarter Ended			For the Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Stock Broking & DP Operations	812.55	903.29	1,119.55	3,477.10	4,443.04
	(b) E-Governance Operations	658.91	510.73	614.77	2,282.68	2,181.74
	Total	1,471.46	1,414.02	1,734.32	5,759.78	6,624.78
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Income from Operations	1,471.46	1,414.02	1,734.32	5,759.78	6,624.79
2	Segment Results(Profit/(Loss) before tax and finance cost from each segment					
	(a) Stock Broking & DP Operations	91.10	348.35	336.11	831.30	1,315.09
	(b) E-Governance Operations	219.53	127.93	144.71	614.04	509.43
	Total	310.63	476.28	480.83	1,445.34	1,824.53
	Less: (i) Finance Cost	20.79	15.52	13.12	58.35	49.28
	(ii) Other unallocable expenditure net off unallocable Income	-	-	-	-	-
	Total Profit Before Tax	289.84	460.77	467.71	1,386.99	1,775.25
3	Segment Assets					
	(a) Stock Broking & DP Operations	15,095.98	15,187.42	14,732.18	15,095.98	14,732.18
	(b) E-Governance Operations	1,528.08	1,199.46	1,883.02	1,528.08	1,883.02
	Total Assets	16,624.06	16,386.88	16,615.20	16,624.06	16,615.20
4	Segment Liabilities					
	(a) Stock Broking & DP Operations	6,130.41	6,057.79	6,232.68	6,130.41	6,232.68
	(b) E-Governance Operations	953.57	848.34	1,415.09	953.57	1,415.09
	Total Liabilities	7,083.98	6,906.13	7,647.77	7,083.98	7,647.77
5	Capital Employed					
	(a) Stock Broking & DP Operations	8,965.57	9,129.63	8,499.50	8,965.57	8,499.50
	(b) E-Governance Operations	574.51	351.12	467.93	574.51	467.93
	Total Capital Employed	9,540.08	9,480.75	8,967.43	9,540.08	8,967.43





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AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2023

Rs. In Lakhs

STATEMENT OF CASH FLOW

PARTICULARS	As at 31-Mar-23	As at 31-Mar-22
A. Cash flow from Operating Activities		
Net Profit Before Tax	1,386.99	1,775.25
Adjustment for:		
Depreciation and amortization expense	71.45	64.29
Finance Costs	58.35	49.28
Interest Income	(305.32)	(267.89)
Dividend Income	(3.36)	(2.88)
(Profit)/Loss on Sale of Fixed Assets	(9.71)	-
Impairment of Financial Instruments	(21.07)	40.16
Diminution in value of Investments	-	-
Operating Profit before Working Capital Changes	1,177.32	1,658.21
Trade Receivables	1,407.51	618.76
Other Receivables	(45.39)	(187.53)
Other Assets	13.39	(98.19)
Trade Payables	128.63	496.26
Other Payables & Provisions	(682.40)	345.57
Change in Working Capital	821.72	1,174.88
Cash generated from Operations	1,999.05	2,833.09
Income tax paid	(365.51)	(482.58)
Net Cash used in Operating Activities (A)	1,633.54	2,350.51
B. Cash flow from Investing Activities		
Purchase of Fixed Assets	(597.27)	(219.47)
Proceeds from Sale of Fixed Assets	9.71	-
Proceeds from Sale/(purchase) of Investments	-	-
Income from Investments	3.36	2.88
Interest Received	305.32	267.89
Net cash generated from investing activities (B)	(278.88)	51.31
C. Cash flow from Financing Activities		
Interest paid	(58.35)	(49.28)
Proceeds from borrowings	-	-
Repayment of borrowings	(5.63)	(76.19)
Dividend paid	(453.21)	(453.21)
Net cash used in Financing activities (C)	(517.20)	(578.68)
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	837.46	1,823.14
E. Cash & Cash Equivalents (Opening)		
as on 1st April 2022 / 1st April 2021	7,203.15	5,380.01
F. Cash & Cash Equivalents (Closing)	8,040.61	7,203.15
Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
Cash in hand	11.69	13.88
Cheques, draft on hand	27.19	45.15
Balances with Schedule banks		
in current accounts	2,264.38	2,024.52
in deposit accounts	5,717.87	5,101.90
in unclaimed dividend accounts	19.49	17.69





Independent Auditor's Report on the Quarterly and Annual Consolidated Audited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Independent Auditor's Report on the Audit of Annual Consolidated Financial Results

To
The Board of Directors,
Steel City Securities Limited,
Visakhapatnam.

Opinion

We have audited the accompanying statement of Annual Consolidated Financial Results of Steel City Securities Limited ("the Holding Company") and its subsidiary Steel City Commodities Private Limited and also its Associate Company Steel City Financial Services Private Limited (the Holding Company and its subsidiary along with Associate Company together referred to as "the Group"), for the quarter and year ended March 31 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein:

- i. includestheresultsofthesubsidiary and associate, as statedabove;
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard:and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2023, net profit and other comprehensive income for the year ended March 31, 2023 and other financial information of the Company for the quarter and year ended March 31, 2023.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated 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 Consolidated 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.

Management's Responsibilities for the Consolidated Financial Results:

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited consolidated financial statements for the year ended March 31, 2023 and interim consolidated financial information for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("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.

The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Group 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 respective 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 this Consolidated Financial Results by the Directors of the Parent, as aforesaid.





In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities 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 either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

As part of an audit in accordance with SAs, we exercise professional judgement 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 Company has 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 management.

Conclude on the appropriateness of board of director'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 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 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 group 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 represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement 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 Statement.

We communicate with those charged with governance of the holding company 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.

Other Matter

- (a) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations
- (b) We did not audit the financial results / financial information of M/s. Steel City Commodities Private Limited subsidiary, whose financial results / financial information reflect total assets of Rs. 1787.92 Lakhs as at 31st March, 2023, total revenues of Rs.121.18 Lakhs and total net Profit after tax of Rs.67. 26 Lakhs, for the year ended on that date and net cash flows amounting to Rs.(562.11) Lakhs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial results also include the Group's share of net profit/(loss) of Rs.. 32.16 Lakhs after adjusting Dividend Rs. 6.72 Lakhs for the year ended 31st March, 2023, as considered in



the consolidated financial results, in respect of associate Company Steel City Financial Services Private Limited, whose financial statements / financial information have not been audited by us.

These financial results/ financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, and associates, is based solely on the reports of the other auditors.

Our conclusion on the Statement is not modified in respect of the above matters.

Place: VISAKHAPATNAM
Date: 20-05-2023

For RAO AND KUMAR
Chartered Accountants
FRN:003089S



CA CM RAVI PRASAD
(Partner)
Membership No. : 211322

UDIN: 23211322 BG4YAG 4069



STEEL CITY SECURITIES LIMITED

STEEL CITY SECURITIES LIMITED

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Email: scsl@steelcitynettrade.com, ramu.n@steelcitynettrade.com, contact No.0891-2563581
Website: www.steelcitynettrade.com CIN:L67120AP1995PLC019521

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

STATEMENT OF PROFIT AND LOSS

Particulars	(Rs. In Lakhs)				
	For the Quarter Ended			For the Year Ended	
	31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
I Revenue from Operations	1,385.59	1,330.15	1,638.45	5,460.57	6,363.30
II Other Income	88.67	95.02	108.48	420.39	304.07
III Total Income(I+II)	1,474.26	1,425.18	1,746.93	5,880.96	6,667.37
IV Expenses					
(a) Expenditure on Trading Operations	30.26	18.19	16.44	91.12	83.37
(b) Impairment of Financial Instruments	10.24	(81.05)	23.44	(3.25)	51.94
(c) Employee Benefit Expenses	319.43	282.81	301.94	1,218.66	1,237.17
(d) Finance Cost	23.78	15.52	13.12	61.34	49.28
(e) Depreciation and amortisation expense	22.11	18.11	15.51	73.33	67.04
(f) Other expenses	790.99	702.35	903.07	2,960.73	3,380.12
Total Expenses	1,196.82	955.93	1,273.52	4,401.94	4,868.92
V Profit before exceptional items and tax (III-IV)	277.43	469.25	473.41	1,479.01	1,798.45
VI Exceptional Items	-	-	-	-	-
VII Profit before tax (V-VI)	277.43	469.25	473.41	1,479.01	1,798.45
VIII Tax Expense					
(a) Current Tax	74.95	96.62	137.99	382.97	504.79
(b) Deferred Tax	5.02	14.66	(5.71)	7.30	(16.16)
Total tax expenses	79.97	111.28	132.28	390.27	488.63
IX Profit/(Loss) for the period (VII-VIII)	197.46	357.96	341.13	1,088.74	1,309.82
X Share in profit/(loss) of associate	1.92	16.93	2.40	32.16	72.06
XI Profit/(Loss) for the period (IX+X)	199.38	374.89	343.53	1,120.90	1,381.88
XII Other comprehensive Income, net of income tax					
(a) (i) Items that will not be reclassified to profit or loss	4.38	-	-	4.38	-
(ii) Income tax relating to Items that will not be classified to profit or loss	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to Items that will be classified to profit or loss	-	-	-	-	-
Total other comprehensive Income, net of income tax	4.38	-	-	4.38	-
XIII Total Comprehensive Income/(Loss) for the period (XI+XII)	203.76	374.89	343.53	1,125.28	1,381.88
XIV Profit attributable to:					
Owners of the company	203.76	374.89	343.53	1,125.28	1,381.88
Non-controlling interest	-	-	-	-	-
Profit for the period	203.76	374.89	343.53	1,125.28	1,381.88
XV Total comprehensive income attributable to:					
Owners of the company	203.76	374.89	343.53	1,125.28	1,381.88
Non-controlling interest	-	-	-	-	-
Total comprehensive income for the period	203.76	374.89	343.53	1,125.28	1,381.88
XVI paid-up equity(face value of the share-10/-each) share capital	1,510.71	1,510.71	1,510.71	1,510.71	1,510.71
XVII Earnings per share(of Rs.10/-each) (not annualised)					
(a) basic	1.35	2.48	2.27	7.45	9.15
(b) Diluted	1.35	2.48	2.27	7.45	9.15

Notes:

- The Audited Consolidated Financial Results and Segment Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 20th May, 2023.
- The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed and the related Report does not have any impact on the above 'Results and Notes' for the quarter and Year Ended 31st March, 2023 which needs to be explained.
- The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax and remeasured its deferred tax assets and liabilities, based on the rate prescribed in the said section.

For RAO & KUMAR
CHARTERED ACCOUNTANTS
C.M. RAVI PRASAD
Partner
M.NO. 211322

UDIN: 23 211322 BA-YYAQ 4069





STEEL CITY SECURITIES LIMITED

- 4 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures for for the Year Ended March 31, 2023 and the unaudited figures for the Nine Months Period Ended December 31, 2022.
- 5 The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications.

Place: Visakhapatnam
Dated: May 20, 2023

for and on behalf of Board of Directors of


(K SATYANARYANA)
EXECUTIVE CHAIRMAN


(SATISH KUMAR ARYA)
MANAGING DIRECTOR


P. RAO & KUMAR
CHARTERED ACCOUNTANTS
C.M. RAVI PRASAD
Partner
M.NO. 211322





STEEL CITY SECURITIES LIMITED

STEEL CITY SECURITIES LIMITED

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Website: www.steelcitynettrade.com CIN:L67120AP1995PLC019521

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2023 STATEMENT OF ASSETS AND LIABILITIES

		Rs. In lakhs	
Particulars	31-03-2023 Audited	31-03-2022 Audited	
A ASSETS			
1 Non-Current Assets			
a property, plant and equipment	2,081.02	444.22	
b Capital Work-in-Progress	409.77	732.92	
c Intangible Assets	23.54	11.35	
d Deferred tax Asset (net)	224.81	232.11	
e Goodwill on consolidation	454.89	454.89	
f Non Current Investments	620.32	588.16	
g Long-term loans and advances	-	-	
h Other non-current Assets	1,164.03	1,117.69	
Total Non Current Assets	4,978.38	3,581.34	
2 Current Assets			
a Current Investments	11.54	17.39	
a Trade Receivables	4,365.40	5,763.81	
b Cash and Cash Equivalents	8,089.07	7,813.71	
c Short-term loans and advances	228.88	308.51	
d Other Current assets	670.88	698.72	
Total Current Assets	13,365.77	14,602.14	
TOTAL ASSETS	18,344.14	18,183.48	
B LIABILITIES AND EQUITY			
1 Equity			
a Equity Share Capital	1,510.71	1,510.71	
b Other Equity	9,643.92	8,971.85	
Total Equity	11,154.63	10,482.56	
2 Non-Current Liabilities			
a Deferred tax liabilities (net)	-	-	
Total Non-Financial Liabilities	-	-	
3 Current Liabilities			
a Long-term borrowings	75.00	8.43	
b Short-term borrowings	2.80	-	
c Trade Payables	5,147.77	5,019.14	
d Other Current Liabilities	1,603.55	2,180.88	
e Short-term Provisions	360.40	492.47	
Total Current Liabilities	7,189.52	7,700.92	
TOTAL LIABILITIES AND EQUITY	18,344.14	18,183.48	

For RAO & KUMAR
CHARTERED ACCOUNTANTS

(Signature)
C.M. RAVI PRASAD
Partner
M.NO. 711372





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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023 SEGMENT WISE REVENUES, RESULTS AND CAPITAL EMPLOYED

Sl No.	Particulars	For the Quarter Ended			Rs.In lakhs	
		for the Year Ended				
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Stock Broking & DP Operations	815.34	914.45	1,132.17	3,598.28	4,485.63
	(b) E-Governance Operations	658.91	510.73	614.77	2,282.68	2,181.74
	Total	1,474.25	1,425.18	1,746.94	5,880.96	6,667.37
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Income from Operations	1,474.25	1,425.18	1,746.94	5,880.96	6,667.37
2	Segment Results(Profit/(Loss) before tax and finance cost from each segment					
	(a) Stock Broking & DP Operations	81.68	356.81	341.82	926.31	1,338.29
	(b) E-Governance Operations	219.53	127.93	144.71	614.04	509.43
	Total	301.21	484.75	486.54	1,540.35	1,847.73
	Less: (i) Finance Cost	23.78	15.52	13.12	61.34	49.28
	(ii) Other unallocable expenditure net off unallocable Income	-	-	-	-	-
	Total Profit Before Tax	277.43	469.23	473.42	1,479.01	1,798.45
3	Segment Assets					
	(a) Stock Broking & DP Operations	16,816.07	16,839.69	16,300.46	16,816.07	16,300.46
	(b) E-Governance Operations	1,528.08	1,199.46	1,883.02	1,528.08	1,883.02
	Total Assets	18,344.14	18,039.15	18,183.48	18,344.14	18,183.48
4	Segment Liabilities					
	(a) Stock Broking & DP Operations	6,235.95	6,088.87	6,285.83	6,235.95	6,285.83
	(b) E-Governance Operations	953.57	848.34	1,415.09	953.57	1,415.09
	Total Liabilities	7,189.52	6,937.20	7,700.92	7,189.52	7,700.92
5	Capital Employed					
	(a) Stock Broking & DP Operations	10,580.12	10,750.82	10,014.63	10,580.12	10,014.63
	(b) E-Governance Operations	574.51	351.12	467.93	574.51	467.93
	Total Capital Employed	11,154.63	11,101.95	10,482.56	11,154.63	10,482.56





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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2023

Rs. In Lakhs

STATEMENT OF CASH FLOW

PARTICULARS	As at 31-Mar-23	As at 31-Mar-22
A. Cash flow from Operating Activities		
Net Profit Before Tax	1,479.01	1,798.45
Adjustment for:		
Depreciation and amortization expense	73.33	67.04
Finance Costs	61.34	49.28
Interest Income	(325.44)	(297.57)
Dividend Income	(6.73)	(5.76)
(Profit)/Loss on Sale of Fixed Assets	(13.51)	-
Impairment of Financial Instruments	(9.10)	40.16
Diminution in value of Investments	5.85	(0.20)
Operating Profit before Working Capital Changes	1,264.76	1,651.40
Trade Receivables	1,407.51	630.75
Other Receivables	(105.54)	180.62
Other Assets	23.97	(91.21)
Trade Payables	128.63	496.26
Other Payables & Provisions	(700.79)	375.51
Change in Working Capital	753.77	1,591.92
Cash generated from Operations	2,018.53	3,243.33
Income tax paid	(394.50)	(491.90)
Net Cash generated from Operating Activities (A)	1,624.03	2,751.43
B. Cash flow from Investing Activities		
Purchase of Fixed Assets	(1,399.17)	(629.23)
Proceeds from Sale of Fixed Assets	13.51	-
Proceeds from Sale/(purchase) of Investments	-	7.71
Income from Investments	6.73	5.76
Interest Received	325.44	297.57
Net cash used in investing activities (B)	(1,053.49)	(318.19)
C. Cash flow from Financing Activities		
Interest paid	(61.34)	(49.28)
Proceeds from borrowings	225.00	-
Repayment of borrowings	(5.63)	(76.19)
Dividend paid	(453.21)	(453.21)
Net cash used in Financing activities (C)	(295.19)	(578.68)
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	275.35	1,854.56
E. Cash & Cash Equivalents (Opening)		
as on 1st April 2022 / 1st April 2021	7,813.71	5,959.15
F. Cash & Cash Equivalents (Closing)	8,089.07	7,813.71
Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
Cash in hand	16.85	16.91
Cheques, draft on hand	27.19	45.15
Balances with Schedule banks		
in current accounts	2,282.67	2,049.26
in deposit accounts	5,742.87	5,684.70
in unclaimed dividend accounts	19.49	17.69





STEEL CITY SECURITIES LIMITED

(CIN : L67120AP1995PLC019521)

AN ISO 9001 : 2015 CERTIFIED COMPANY

MEMBER OF NSE, BSE, MSEI, MCX & NCDEX
CAPITAL MARKET, EQUITY DERIVATIVES,
CURRENCY DERIVATIVES & COMMODITY DERIVATIVES SEGMENTS
SEBI Regd. No. INZ 000223538

POINT OF PRESENCE OF NSDL-CRA
DEPOSITORY PARTICIPANT (DP) OF
NSDL & CDSL :
SEBI Permanent Regd. No. IN-DP-231-2016

SCSL/NSE/LIST/2023-24/6

To,
National Stock Exchange Of India Limited,
Listing department,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400051.

Dear sir,

Subject: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,
Ref – STEEL CITY SECURITIES LIMITED [Symbol: STEELCITY]

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and clause 4.1 of Circular no. CIR/CFD/CMD/56/2016 Dated May 27, 2016, we hereby state that the Statutory Auditors of the Company M/s. Rao & Kumar, Chartered Accountants (FRN: 003089S), have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Quarter and year ended March 31, 2023.

You are requested to take note of the same.

Thanking You,

Yours Faithfully,

For Steel City Securities Limited

K. Satyanarayana

Executive Chairman

Place: Visakhapatnam

Date: 20.05.2023

Satish Kumar Arya

Managing Director

