



BEEKAY STEEL INDUSTRIES LTD.

An ISO 9001 : 2015 Organisation

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

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e : contact@beekaysteel.com, CIN : L27106WB1981PLC033490

Ref: BSIL/RKS/BM/BSE/2022-23/

Date: 27.05.2022

To

The Dy. General Manager

Bombay Stock Exchange Limited

P.J. Towers, Floor No. 25, Dalal Street,

Mumbai – 400 001

Dear Sirs,

Ref: Scrip Code:- 539018

Sub: Outcome of Board Meeting & Submission of Quarterly & Yearly Audited Financial Results – 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 today 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 31st March, 2022 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 31st March, 2022.
3. Recommended a Dividend @ 10% on equity shares, i.e. Re. 1.00 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.
4. The Board, based on the recommendation of the Audit Committee, has appointed M/s. Rustagi & Associates , (Registration No.314194E), Chartered Accountants, as the Statutory Auditors of the Company , in place of the outgoing Auditor M/s. Lihala & Co., for a term of five years to hold office from the conclusion of the ensuing Annual General Meeting (AGM) to be held for the FY 2021-22 upto the conclusion of the AGM of the Company to be held for the FY 2026-27 , subject to approval of shareholders of the Company.

This for your kind 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 5.00 P.M.

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

Thanking you.

Yours faithfully,

For **Beekay Steel Industries Ltd.**

(**Babindra Kumar Sahoo**)

Company Secretary

Encls: as above

Works at:

Jamshedpur

Vishakapatnam &

Chennai

www.beekaysteel.com

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 31ST MARCH, 2022 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, 2022 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 31st March 2022, Standalone Balance Sheet as at 31st March 2022 and Standalone Statement of Cash Flows for the year ended on 31st March 2022), 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, 2022.

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.

The statement includes the results for the quarter ended March 31, 2022, 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.

BRANCH : BENGALURU

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, 2022. 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.
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.

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.

Place: Kolkata

Date: 27-05-2022

LIHALA & CO.
Chartered Accountants
R. LIHALA
Partner
Membership No. 52128For LIHALA & CO.
Chartered Accountants
Firm Regd. No.315052E

Partner

UDIN - 22052138ATSWH59811



BEEKAY STEEL INDUSTRIES LIMITED
 Regd Office: "Lansdowne Tower" 4th Floor, 3/1A Sarat Bose Road, Kolkata-7000 20
www.beekeysteel.com
 CIN: L27106WB1981PLC033490

Statement of Standalone Audited Financial Results for the Quarter & Year Ended 31st March, 2022

(Rs. in Lakhs)

Sl. No.	Particulars	STANDALONE				
		3 months ended on 31/03/2022	Preceding 3 months ended on 31/12/2021	Corresponding 3 months ended in the previous year on 31/03/2021	Year ended on 31/03/2022	Previous year ended on 31/03/2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	38,302.59	34,266.55	31,364.95	129,896.40	87,431.45
II	Other income	986.43	28.29	42.84	1,535.49	531.76
III	Total Income (I+II)	39,289.02	34,294.84	31,407.79	131,431.89	87,963.21
IV	Expenses :					
	Cost of materials consumed	18,882.11	19,250.44	16,972.33	74,615.90	52,177.73
	Purchases of Stock-in-Trade	2,717.89	2,461.40	610.94	7,229.05	3,120.44
	Changes in inventories of finished goods, Scrap, Stock-in-Trade and work-in-progress	4,299.66	(441.54)	1,956.99	(1,047.94)	218.69
	Employee benefits expense	1,153.60	778.13	1,408.23	3,435.06	2,954.19
	Power & Fuel	3,323.28	3,676.50	2,603.66	12,531.40	7,566.72
	Finance Costs	330.75	264.80	367.55	1,215.99	1,006.16
	Depreciation and amortization expenses	737.98	479.93	810.35	2,158.77	2,237.15
	Other expenses	3,433.13	2,517.08	2,926.86	10,636.48	7,970.18
	Total expenses (IV)	34,878.39	28,986.66	27,656.91	110,774.30	77,251.26
V	Profit/(Loss) before share of profit of an associate, exceptional items and tax (III-IV)	4,410.63	5,308.18	3,750.88	20,657.59	10,711.95
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	4,410.63	5,308.18	3,750.88	20,657.59	10,711.95
VIII	Tax Expenses					
	(1) Current Tax	1,080.00	1,250.00	950.00	5,180.00	2,800.00
	(2) Deferred Tax	(239.33)	123.95	(267.38)	(100.33)	(7.38)
	(3) Prior year tax adjustments	(93.14)	-	(127.86)	(93.14)	(127.86)
IX	Profit / (Loss) for the year from continuing operations (IX-X)	3,663.09	3,934.23	3,196.11	15,671.05	8,047.19
X	Profit / (Loss) from discontinued operations	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-
XII	Profit / (Loss) from discontinued operations (after tax) (XII-XI)	-	-	-	-	-
XIII	Profit / (Loss) for the year (XI+XII)	3,663.09	3,934.23	3,196.11	15,671.05	8,047.19
XIV	Other Comprehensive Income					
	A. i) Items that will not be reclassified to profit or loss	45.67	-	32.95	45.67	32.95
	ii) Income tax relating to items that will not be reclassified to profit or loss	(11.49)	-	(8.29)	(11.49)	(8.29)
	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	Total Comprehensive Income for the year (XV+XVI)(Comprising Profit / (Loss) and Other Comprehensive Income for the year)	3,697.27	3,934.23	3,220.77	15,705.23	8,071.85
XVI	Share of Profit/Loss of an Associate	-	-	-	-	-
XVII	Total Comprehensive Income for the year (XV+XVI)(Comprising Profit / (Loss) and Share of Profit/Loss of an Associate for the year)	3,697.27	3,934.23	3,220.77	15,705.23	8,071.85
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
XIX	Earnings per Equity Share (EPS) of Rs.10/- each					
	(1) Basic (Rs.)	19.39	20.63	16.89	82.33	42.32
	(2) Diluted (Rs.)	19.39	20.63	16.89	82.33	42.32

For BEEKAY STEEL INDUSTRIES LTD.

Executive Chairman

DIN: 00103134



BEEKAY STEEL INDUSTRIES LIMITED Office: "Lansdowne Tower" 4th Floor, 2/1A Sarat Bose Road, Kolkata-7000 20 www.beekaysteel.com CIN: L27106WB1981PLC033490 Standalone Statement Of Assets And Liabilities As At 31st March, 2022 (Rs. in Lakhs)			
Sl. No.	Particulars	Standalone	
		As at year ended 31/03/2022	As at previous year ended 31/03/2021
		Audited	Audited
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	19,695.09	20,671.00
	(b) Capital work-in-progress	2,328.04	2,165.40
	(c) Financial Assets		
	(i) Investments	1,870.01	33.20
	(ii) Other Financial Assets	236.13	267.94
	(d) Other non-current assets	24,197.60	1,561.84
	Total Non-current assets	48,326.86	24,699.38
(2)	Current assets		
	(a) Inventories	27,965.87	24,869.52
	(b) Financial Assets		
	(i) Investments	8,672.69	7,574.74
	(ii) Trade receivables	15,964.53	15,818.96
	(iii) Cash and cash equivalents	439.12	2,879.60
	(iv) Bank balances other than (iii) above	97.38	120.71
	(v) Other Financial Assets	71.16	82.00
	(c) Other current assets	2,730.83	1,249.21
	(d) Current Tax Assets (Net)	694.13	487.56
	Total Current assets	56,635.71	53,082.30
	Total Assets	104,962.57	77,781.67
	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity Share capital	1,909.09	1,909.09
	(b) Other Equity	68,431.88	52,937.37
	Total Equity	70,340.97	54,846.46
(2)	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	14,980.29	2,545.32
	(b) Provisions	90.67	98.18
	(c) Deferred tax liabilities (Net)	2,171.40	2,260.23
	(d) Other non-current liabilities	46.58	46.56
	Total Non-current liabilities	17,288.93	4,950.29
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	12,575.12	12,884.95
	(ii) Trade payables	3,471.75	3,451.26
	(iii) Other financial liabilities (other than those specified in item (c))	424.21	348.85
	(b) Other current liabilities	858.54	1,296.46
	(c) Provisions	3.04	3.41
	Total Non-current liabilities	17,332.67	17,984.92
	Total Equity and Liabilities	104,962.57	77,781.67



For BEEKAY STEEL INDUSTRIES LTD.

[Signature]
Executive Chairman

DIN: 00102134

Notes to standalone financial results

The aforesaid standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings on May 27, 2022. The audit report has been filed with stock exchanges and is available on the Company's website.

The figures for the three months ended 31st March 2022 and for the corresponding three months ended 31st March 2021 are the balancing figures between standalone audited figures in respect of full financial year 2021-22 and 2020-21 and the published unaudited standalone year to date figures up to the third quarter ended 31.12.2021 and 31.12.2020 respectively.

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.

The Company is dealing in one segment only i.e. Rolling of Iron & Steel and hence separate segment is not given in accordance with Ind AS-108 "Operating Segments" notified pursuant to Companies (Accounting Standards) Rules, 2015.

The Board of Directors at its meeting held on 27th May 2022 has recommended a dividend of Rs.1/- per equity share of Rs. 10/- each.

The Statutory Auditors of the Company have issued an unqualified report on the Standalone and Consolidated Audited Financial Statements.

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.

Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.

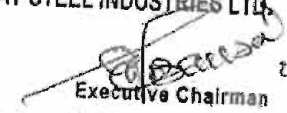
For Beekay Steel Industries L

Place : Kolkata
Date : 27-05-2022

Suresh Chand Bansal
Executive Chairman
DIN : 00103134



For BEEKAY STEEL INDUSTRIES LTD.


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 2022

	Particulars	Year ended 31st March 2022	Year ended 31st March 2021
		Amount (Rs.)	Amount (Rs.)
A.	Cash flow from operating activities	20,657.59	10,711.95
	Net Profit / (Loss) before extraordinary items and tax		
	<u>Adjustments for:</u>		
	Depreciation and amortisation	2,158.77	2,237.15
	Dividend Received	-	(0.04)
	Sundry Balance W/Back	(48.72)	(47.67)
	Leave reversal	(7.84)	-
	Foreign currency exchange fluctuation gain	(137.60)	(23.13)
	(Profit)/Loss on sale of Fixed assets	5.82	(33.26)
	(Profit)/Loss on sale of Investments	(1,313.46)	(289.85)
	Bad debt & Sundry Balances Written off	48.90	24.26
	Finance costs	1,215.99	1,006.16
	Operating profit / (loss) before working capital changes	22,579.45	13,585.57
	<u>Changes in working capital:</u>		
	<u>Adjustments for (increase) / decrease in operating assets:</u>		
	Inventories	(3,096.35)	(2,955.38)
	Trade receivables	(145.57)	(6,155.15)
	Financial and Other Assets	(24,051.39)	1,295.03
	<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
	Trade payables	20.49	865.25
	Borrowings	(309.83)	6,755.85
	Financial and Other Liabilities	(362.54)	(1,583.50)
	Provisions	37.79	(53.24)
	Cash generated from operations	(5,327.94)	11,754.43
	Net income tax (paid) / refunds	(5,190.58)	(2,265.57)
	Net cash flow from / (used in) operating activities (A)	(10,518.52)	9,488.86
B.	Cash flow from investing activities		
	Capital expenditure on fixed assets	(1,217.07)	(1,728.37)
	Investment made in subsidiary company	-	(10.00)
	Other current investment made	(1,836.81)	(4,072.82)
	Proceeds from sale of fixed assets	103.68	45.00
	Net cash flow from / (used in) investing activities (B)	(2,950.20)	(5,766.19)
C.	Cash flow from financing activities		
	Repayment of Non Current borrowings	12,434.97	(96.92)
	Dividend Paid (Including Dividend Tax)	(190.72)	(190.72)
	Finance cost	(1,215.99)	(1,006.16)
	Net cash flow from / (used in) financing activities (C)	11,028.25	(1,293.80)
	Net Increase / (decrease) in Cash and cash equivalents (A+B+C)	(2,440.46)	2,428.87
	Cash and cash equivalents at the beginning of the year	2,879.60	450.73
	Cash and cash equivalents at the end of the year	439.12	2,879.60

**The disclosure is an extract of the audited Statement of Cash flows for the year ended March 31, 2022 and March 31, 2021 prepared in compliance with Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting*



For BEEKAY STEEL INDUSTRIES LTD.

Executive Chairman
DIN: 00103134

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 31ST MARCH, 2022 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, 2022 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 31st March 2022, Consolidated Balance Sheet as at 31st March 2022 and Consolidated Statement of Cash Flows for the year ended on 31st March 2022), 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, 2022.



BRANCH : BENGALURU

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, 2022, 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.



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.

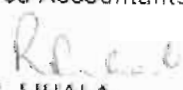


- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, and its joint venture, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included 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 31st March 2022, 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.



Place: Kolkata

Date: 27-05-2022

LIHALA & CO.
Chartered Accountants
R. LIHALA
Partner

Membership No. 52138

For LIHALA & CO.
Chartered Accountants
Firm Regd. No.315052E

Partner

UDIN- 22052138AJSVJ89015



BEEKAY STEEL INDUSTRIES LIMITED
 Regd Office: "Landowze 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 31st March, 2022

(Rs. in Lakhs)

SL. No.	Particulars	CONSOLIDATED				
		3 months ended on 31/03/2022	Preceding 3 months ended on 31/12/2021	Corresponding 3 months ended in the previous year on 31/03/2021	Year ended on 31/03/2022	Previous year ended on 31/03/2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	38,302.59	34,266.55	31,364.95	129,896.40	87,431.45
II	Other income	986.81	28.29	42.88	1,535.87	531.80
III	Total Income (I+II)	39,289.40	34,294.84	31,407.83	131,432.27	87,963.25
IV	Expenses :					
	Cost of materials consumed	18,882.11	19,250.44	16,972.33	74,615.50	52,177.73
	Purchases of Stock-in-Trade	2,717.89	2,461.40	610.94	7,229.05	3,120.44
	Changes in inventories of finished goods, Scrap, Stock-in-Trade and work-in-progress	4,299.66	(441.54)	1,956.99	(1,047.94)	218.69
	Employee benefits expense	1,153.60	778.13	1,408.23	3,435.06	2,954.19
	Power & Fuel	3,523.28	3,676.50	2,603.66	12,531.40	7,566.72
	Finance Costs	530.75	264.80	367.54	1,215.99	1,006.16
	Depreciation and amortization expenses	737.98	479.93	810.35	2,158.77	2,237.15
	Other expenses	3,433.84	2,517.00	2,926.86	10,637.19	7,970.18
	Total expenses (IV)	34,879.11	28,986.66	27,656.91	110,775.02	77,251.26
V	Profit/(Loss) before share of profit of an associate, exceptional items and tax (III-IV)	4,410.29	5,308.18	3,750.92	20,657.25	10,711.99
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	4,410.29	5,308.18	3,750.92	20,657.25	10,711.99
VIII	Tax Expenses					
	(1) Current Tax	1,080.00	1,250.00	950.00	5,180.00	2,800.00
	(2) Deferred Tax	(239.33)	123.95	(267.38)	(100.33)	(7.38)
	(3) Prior year tax adjustments	(93.14)	-	(127.86)	(93.14)	(127.66)
IX	Profit / (Loss) for the year from continuing operations (IX-X)	3,662.76	3,934.23	3,196.15	15,670.72	8,047.22
X	Profit / (Loss) from discontinued operations	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-
XII	Profit / (Loss) from discontinued operations (after tax) (XII-XI)	-	-	-	-	-
XIII	Profit / (Loss) for the year (XI+XIV)	3,662.76	3,934.23	3,196.15	15,670.72	8,047.22
XIV	Other Comprehensive Income					
	A. i) Items that will not be reclassified to profit or loss	45.67	-	32.25	45.67	32.25
	ii) Income tax relating to items that will not be reclassified to profit or loss	(11.49)	-	(8.29)	(11.49)	(8.29)
	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	Total Comprehensive Income for the year (XV+XVI)(Comprising Profit / (Loss) and Other Comprehensive Income for the year)	3,696.94	3,934.23	3,220.81	15,704.90	8,071.88
XVI	Share of Profit/Loss of an Associate	32.30	25.86	19.27	101.16	84.97
XVII	Total Comprehensive Income for the year (XV+XVI)(Comprising Profit / (Loss) and Share of Profit/Loss of an Associate for the year)	3,729.24	3,960.09	3,240.08	15,806.06	8,156.85
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	Earnings per Equity Share (EPS) of Rs.10/- each					
	(1) Basic (Rs.)	19.55	20.76	16.99	82.88	42.77
	(2) Diluted (Rs.)	19.55	20.76	16.99	82.88	42.77



For BEEKAY STEEL INDUSTRIES LTD.

[Signature]
 Executive Chairman

DIN: 00103134

BEEKAY STEEL INDUSTRIES LIMITED			
Office: "Lansdowne Tower" 4th Floor, 2/A Sarat Bose Road, Kolkata-7000 20			
www.beekaysteel.com			
CIN: L27106WB1981PLC033490			
Consolidated Statement Of Assets And Liabilities As At 31st March, 2022			
(Rs. in Lakhs)			
Sl. No.	Particulars	Consolidated	
		As at year ended 31/03/2022	As at previous year ended 31/03/2021
		Audited	Audited
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	19,695.09	20,671.00
	(b) Capital work-in-progress	2,328.04	2,165.40
	(c) Financial Assets		
	(i) Investments	2,215.25	277.28
	(ii) Other Financial Assets	236.13	267.94
	(d) Other non-current assets	24,197.60	1,562.89
	Total Non-current assets	48,672.11	24,944.51
(2)	Current assets		
	(a) Inventories	27,965.87	24,869.32
	(b) Financial Assets		
	(i) Investments	8,672.69	7,574.74
	(ii) Trade receivables	15,964.53	15,818.96
	(iii) Cash and cash equivalents	447.44	2,888.71
	(iv) Bank balances other than (ii) above	97.38	120.71
	(v) Other Financial Assets	71.16	82.00
	(c) Other current assets	2,731.43	1,349.21
	(d) Current Tax Assets (Net)	694.13	487.56
	Total Current assets	56,644.63	53,091.41
	Total Assets	105,316.74	78,035.91
	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity Share capital	1,909.09	1,909.09
	(b) Other Equity	68,785.82	53,191.49
	Total Equity	70,694.91	55,100.58
(2)	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	14,980.29	2,545.32
	(b) Provisions	90.67	98.18
	(c) Deferred tax liabilities (Net)	2,171.40	2,260.23
	(d) Other non-current liabilities	46.58	46.56
	Total Non-current liabilities	17,288.94	4,950.29
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	12,575.12	12,884.95
	(ii) Trade payables	3,471.75	3,451.38
	(iii) Other financial liabilities (other than those specified in item (c))	424.21	348.85
	(b) Other current liabilities	858.81	1,296.46
	(c) Provisions	3.04	3.41
	Total Non-current liabilities	17,332.93	17,985.05
	Total Equity and Liabilities	105,316.74	78,035.91



For BEEKAY STEEL INDUSTRIES LTD.

[Signature]
Executive Chairman

DIN: 00103134

Notes to financial results

The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings on May 27, 2022. The audit report has been filed with stock exchanges and is available on the Company's website.

The figures for the three months ended 31st March 2022 and for the corresponding three months ended 31st March 2021 are the balancing figures between standalone audited figures in respect of full financial year 2021-22 and 2020-21 and the published unaudited standalone year to date figures up to the third quarter ended 31.12.2021 and 31.12.2020 respectively.

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.

The Company is dealing in one segment only i.e. Rolling of Iron & Steel and hence separate segment is not given in accordance with Ind AS-108 "Operating Segments" notified pursuant to Companies (Accounting Standards) Rules, 2015.

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.

The Board of Directors at its meeting held on 27th May, 2022 has recommended a dividend of Rs. 1/- per equity share of Rs. 10/- each.

The Statutory Auditors of the Company have issued an unqualified report on the Standalone and Consolidated Audited Financial Statements.

The format for audited/un-audited results as prescribed in SEBI's Circular CIR/CFD/CMD/13/2015 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.

Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.

For Beekay Steel Industries L.

Place : Kolkata
Date : 27-05-2022

Suresh Chand Bansal
Executive Chairman
DIN : 00103134



For BEEKAY STEEL INDUSTRIES LTD.

Executive Chairman

DIN: 00103134

BEEKAY STEEL INDUSTRIES LIMITED

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

CIN No: L27109WB1981PLC033490

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

	Particulars	Year ended 31st March 2022	Year ended 31st March 2021
		Amount (Rs.)	Amount (Rs.)
A.	Cash flow from operating activities	20,758.41	10,796.96
	Net Profit / (Loss) before extraordinary items and tax		
	<u>Adjustments for:</u>		
	Depreciation and amortisation	2,158.77	2,237.15
	Dividend Received	-	(0.04)
	Sundry Balance W/Back	(48.72)	(47.67)
	Leave reversal	(7.84)	-
	Foreign currency exchange fluctuation gain	(137.60)	(23.13)
	(Profit)/Loss on sale of Fixed assets	5.82	(33.26)
	(Profit)/Loss on sale of Investments	(1,313.46)	(289.85)
	Bas debt & Sundry Balances Written off	48.90	24.26
	Finance costs	1,215.99	1,006.16
	Operating profit / (loss) before working capital changes	22,680.27	13,670.59
	<u>Changes in working capital:</u>		
	<u>Adjustments for (increase) / decrease in operating assets:</u>		
	Inventories	(3,096.35)	(2,955.38)
	Trade receivables	(145.57)	(6,155.15)
	Financial and Other Assets	(24,051.99)	1,294.89
	<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
	Trade payables	20.49	864.46
	Borrowings	(309.83)	6,755.85
	Financial and Other Liabilities	(362.40)	(1,583.50)
	Provisions	37.79	(53.24)
	Cash generated from operations	(5,227.59)	11,838.52
	Net income tax (paid) / refunds	(5,190.58)	(2,265.57)
	Net cash flow from / (used in) operating activities (A)	(10,418.17)	9,572.95
B.	Cash flow from investing activities		
	Capital expenditure on fixed assets	(1,217.07)	(1,728.37)
	Change in value of investment	(101.16)	(84.97)
	Other current investment made	(1,836.81)	(4,072.82)
	Proceeds from sale of fixed assets	103.68	45.00
	Net cash flow from / (used in) investing activities (B)	(3,051.36)	(5,841.16)
C.	Cash flow from financing activities		
	Repayment of Non Current borrowings	12,434.97	(96.92)
	Dividend Paid (Including Dividend Tax)	(190.72)	(190.72)
	Finance cost	(1,215.99)	(1,006.16)
	Net cash flow from / (used in) financing activities (C)	11,028.25	(1,293.81)
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(2,441.28)	2,437.98
	Cash and cash equivalents at the beginning of the year	2,888.71	450.73
	Cash and cash equivalents at the end of the year	447.44	2,888.71

*The disclosure is an extract of the audited Statement of Cash flows for the year ended March 31, 2022 and March 31, 2021 prepared in compliance with Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting

For BEEKAY STEEL INDUSTRIES LTD.



[Signature]
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

**The Secretary,
The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001**

Dear Sir,

Code No.- 539018

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

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company viz. M/s. LIHALA & Co., Chartered Accountants, Statutory Auditors of the Company have not expressed any modified opinion(s) on the Audited Standalone & Consolidated Financial Results for the financial year ended on 31st March, 2022.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For Beekay Steel Industries Limited

Mukesh Chand Bansal

Executive Director & CEO

(DIN : 00103098)

Works at:

Jamshedpur

Vishakapatnam &

Chennai

www.beekaysteel.com