



E-mail : info@seil.co.in

28th May, 2021

To
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Scrip ID: STEELXIND

Dear Sir,

Sub: Submission of Audited Financial Results for the year ended 31st March 2021 and Auditors Report thereon - Reg.

This is to Inform that Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the statement of Audited Financial results of the company for the year ended 31st March, 2021 along with Auditors Report thereon; as approved and taken on record by the Board of Directors at its meeting held today i.e., 28th May, 2021.

Kindly take the same on record.

The meeting of Board of Directors commenced at 11.00 a.m. and concluded at 1.00 p.m.

For Steel Exchange India Limited

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Raveendra Babu M

Company Secretary

M.No: A34409

CC to: The Calcutta Stock Exchange Limited, Lyons Range, Kolkata – 700 001

WORKS

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|------------------------|---|
| Integrated Steel Plant | : Sreerampuram, L.Kota Mandal, Vizianagaram District-535161. Phone : 08966-267172, Fax : 08966-267218 |
| Power Plant & SMS | : Opp. Mandapalli New Bridge, Kothapeta, East Godavari District-533223. Phone: 08855-244400, Fax : 08855-244406 |
| Re-Rolling Unit | : Plot No : 1, I.D.A. Edulapaka Bonangi, Paravada Mandal, Visakhapatnam-531201. Phone: 08924-247055, Fax: 08924-247685 |



**INDEPENDENT AUDITORS' REPORT ON THE QUARTERLY AND YEAR TO DATE
AUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE
REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

TO THE BOARD OF DIRECTORS OF STEEL EXCHANGE INDIA LIMITED

Report on the Audit of Financial Results

Opinion

We have audited the accompanying standalone financial results of Steel Exchange India Limited ("the Company") for the quarter ended 31st March, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021 (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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

(a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards (Ind AS) and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 financial results under the provisions of the Companies Act, 2013 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 opinion.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements for the year ended 31st March, 2021. The Company's Board of Directors are responsible for the preparation and presentation of these 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 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Company's financial reporting process.

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 standalone financial results. As part of an audit in accordance with SAs, 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 through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements 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 Board of Directors.
- 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 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

Place : Hyderabad
Date : 28-05-2021

For BHAVANI & Co.
Chartered Accountants
Firm Reg. No:012139S

KAVITHA PADMINI Digitally signed by
SIRIGINA KAVITHA PADMINI
SIRIGINA

(CA S KAVITHA PADMINI)
PARTNER

M.No:229966
UDIN : 21229966AAAACU5937

STEEL EXCHANGE INDIA LIMITED
#303, My Home Lakshmi Nivas, Green Lands, Ameerpet, Hyderabad - 500 016
Phone: +91-40-2340 3725 Fax: +91-40-2341 3267 Web:www.seil.co.in E-mail: info@seil.co.in
CIN:L74100AP1999PLC031191

Part I : Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2021

(. In Lakhs except EPS)

| Particulars | Quarter ended | | | Year ended | Year ended |
|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | 31.03.2021 (Audited) | 31.12.2020 (Unaudited) | 31.03.2020 (Audited) | 31.03.2021 (Audited) | 31.03.2020 (Audited) |
| 1. Revenue from operations | | | | | |
| Gross sales/income from operations | 32,696.35 | 26,937.66 | 18,205.78 | 89,841.44 | 78,081.94 |
| Total revenue from operations | 32,696.35 | 26,937.66 | 18,205.78 | 89,841.44 | 78,081.94 |
| 2. Other Income | 1,308.23 | 94.02 | 891.96 | 2,363.34 | 1,060.21 |
| 3. Total Income [1+2] | 34,004.58 | 27,031.68 | 19,097.74 | 92,204.78 | 79,142.15 |
| 4. Expenses | | | | | |
| (a) Raw materials consumed | 22,088.25 | 15,857.13 | 11,259.54 | 57,221.37 | 49,705.64 |
| (b) Purchases of finished, semi-finished steel & other products | 4,456.76 | 5,682.49 | 2,346.00 | 14,192.26 | 8,470.76 |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1,224.10) | (461.05) | 1,856.43 | (939.76) | 3,002.10 |
| (d) Employee benefits expense | 725.61 | 649.00 | 700.84 | 2,592.19 | 2,644.56 |
| (e) Finance costs | 1,893.47 | 693.90 | 210.39 | 2,624.21 | 347.06 |
| (f) Depreciation and amortisation expense | 617.63 | 603.75 | 659.22 | 2,469.85 | 2,723.66 |
| (g) Impairment allowance for doubtful debts and other receivables | 28.06 | (1,598.63) | 683.21 | (1,231.92) | (454.68) |
| (h) Other expenses | 2,240.18 | 1,758.84 | 872.69 | 6,399.32 | 7,637.46 |
| Total Expenses [4(a) to 4(h)] | 30,825.87 | 23,185.43 | 18,588.31 | 83,327.51 | 74,076.57 |
| 5. Profit /(Loss) before exceptional items and tax (3-4) | 3,178.72 | 3,846.26 | 509.43 | 8,877.27 | 5,065.58 |
| 6. Exceptional items | (1.81) | 5,387.82 | (1,148.60) | 5,386.01 | (1,148.60) |
| 7.Profit / (Loss) before tax (5-6) | 3,176.90 | 9,234.08 | (639.17) | 14,263.28 | 3,916.99 |
| 8. Tax expense | | | | | |
| (a) Current Tax | - | - | - | - | - |
| (b) Deferred Tax | 265.31 | - | (2,512.51) | 265.31 | (2,512.51) |
| Total tax expense [8(a)+(b)] | 265.31 | - | (2,512.51) | 265.31 | (2,512.51) |
| 9. Net Profit / (Loss) for the period (7-8) | 2,911.60 | 9,234.08 | 1,873.35 | 13,997.97 | 6,429.50 |
| 10. Other comprehensive income | | | | | |
| A (i) Items that will not be reclassified to profit or loss | 18.08 | - | (18.98) | 18.08 | (18.98) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | (5.64) | - | 5.92 | (5.64) | 5.92 |
| Total other comprehensive income | 12.44 | - | (13.06) | 12.44 | (13.06) |
| 11. Total Comprehensive Income for the period [9+10] | 2,924.04 | 9,234.08 | 1,860.29 | 14,010.41 | 6,416.44 |
| 12 Paid-up equity share capital [Face Value per share: `10/-] | 8,038.89 | 7,598.48 | 7,598.48 | 8,038.89 | 7,598.48 |
| 13. Other Equity excluding revaluation reserves | - | - | - | 99.92 | (15,186.91) |
| 14.Earnings per share (EPS) after exceptional items (of `10/- each) | | | | | |
| (a) Basic (in `) | 3.81 | 12.15 | 2.45 | 18.27 | 8.44 |
| (b) Diluted (in `) | 3.81 | 12.15 | 2.45 | 18.27 | 8.44 |
| Earnings per share (EPS) before exceptional items (of `10/- each) | | | | | |
| (a) Basic (in `) | 4.15 | 5.06 | 0.67 | 11.58 | 6.67 |
| (b) Diluted (in `) | 4.15 | 5.06 | 0.67 | 11.58 | 6.67 |
| *See accompanying note to the Financial Results | (Not annualised) | (Not annualised) | (Not annualised) | | |

**SATISH
KUMAR BANDI**

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SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(₹. In Lakhs)

| Particulars | Quarter ended | | | Year ended | Year ended |
|--|------------------|------------------|--------------------|--------------------|--------------------|
| | 31.03.2021 | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1.Revenue by Business Segment: | | | | | |
| Steel | 33,423.45 | 28,360.93 | 19,348.49 | 94,450.75 | 80,688.47 |
| Power | 6,460.24 | 366.47 | 349.95 | 6,837.72 | 2,957.95 |
| Total: | 39,883.68 | 28,727.39 | 19,698.44 | 1,01,288.47 | 83,646.42 |
| Less: Inter segment revenue | 7,187.33 | 1,789.73 | 1,492.66 | 11,447.03 | 5,564.48 |
| Total income from operations | 32,696.35 | 26,937.66 | 18,205.78 | 89,841.44 | 78,081.94 |
| 2.Segment results (Profit)/+/- Loss (-) before finance cost , exceptional items and tax | | | | | |
| Steel | 5,314.59 | 4,848.67 | 975.14 | 12,867.34 | 6,253.84 |
| Power | (242.40) | (308.51) | (255.32) | (1,365.86) | (841.20) |
| Segment results (Profit)/+/- Loss (-) before finance cost , exceptional items and tax : | 5,072.19 | 4,540.16 | 719.82 | 11,501.48 | 5,412.64 |
| Less: Finance cost | 1,893.47 | 693.90 | 210.39 | 2,624.21 | 347.06 |
| Profit/(Loss) before exceptional items & tax | 3,178.72 | 3,846.26 | 509.43 | 8,877.27 | 5,065.58 |
| Add: Exceptional items | (1.81) | 5,387.82 | (1,148.60) | 5,386.01 | (1,148.60) |
| Profit / (Loss) before tax | 3,176.90 | 9,234.08 | (639.17) | 14,263.28 | 3,916.98 |
| 3.Segment Assets | | | | | |
| Steel Business | 74,309.55 | 74,640.97 | 1,12,833.04 | 74,309.55 | 1,12,833.04 |
| Power Business | 24,601.63 | 24,943.07 | 25,882.27 | 24,601.63 | 25,882.27 |
| Total: | 98,911.18 | 99,584.05 | 1,38,715.31 | 98,911.18 | 1,38,715.31 |
| 4.Segment Liabilities | | | | | |
| Steel Business | 19,600.56 | 43,590.95 | 90,640.14 | 19,600.56 | 90,640.14 |
| Power Business | 2,612.82 | 18,249.06 | 17,289.51 | 2,612.82 | 17,289.51 |
| Total: | 22,213.38 | 61,840.00 | 1,07,929.64 | 22,213.38 | 1,07,929.64 |

Notes:

1. The above financial results for the quarter and year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors as its meeting held on 28.05.2021 and a limited review of the same was carried out by the Statutory Auditors of the Company.

2. Considering the requirements under Indian Accounting Standard (Ind AS) 108 on "Operating Segments", the Company has identified sale of Steel and Power as primary business segments and accordingly the disclosures have been made. As per this standard the Company has reported segment information as described below: (a) The steel segment includes production and marketing operations of Sponge iron, Billets & Rebars (TMT).

(b) The power segment includes generation and marketing operations of Thermal and Gas based power.

3. Other income includes interest, lease rentals received, foreign exchange gain, profit on sale of property, plant and equipment and miscellaneous income.

4. As part of debt resolution, lenders under the Consortium agreed for settlement of dues of the company under One Time Settlement Scheme (OTS) and gave their final sanctions during th year. The Company has paid the full and final OTS dues of all Lenders on 29.01.2021.

5. Exceptional items recognised in the financial results comprises of (Rs. In Lakhs)

| Particulars | Quarter ended 31st March 2021 | YTD 31st March, 2021 |
|--|----------------------------------|-------------------------|
| (i) Gain on extinguishment of liability on account of one time settlement (OTS) of banks. Refer Note (a) | - | 46,968.55 |
| (ii) Depletion/Erosion of Inventory. Refer Note (b) | - | (39,780.28) |
| (iii) Advances written off. Refer Note (c) | (1.81) | (813.93) |
| (iv) Bad debts written off. Refer Note (d) | - | (986.52) |
| Total: | (1.81) | 5,387.82 |

Note (a) In terms of the Approved Resolution Plan, the Company has paid the full and final amounts payable under the One Time Settlement scheme approved by the Lenders on 29.01.2021. The difference between the liability as per the books and the amount paid to the banks under OTS is recognised as exceptional gain in the financial results for the year ended 31.03.2021.

Note (b) During the year, the management reviewed the slow moving inventories and based on the report of the independent valuer and physical verification carried out by the management, recognised the depletion/erosion/ Non recoverability of the inventory and the impact has been disclosed as exceptional loss in the financial results for the year ended 31.03.2021.

Note(c) During the year, the management reviewed and assessed the long pending Loans & Advances and the advances considered not recoverable is disclosed as exceptional loss in the financial results for the year ended 31.03.2021.

Note (d) During the year, the management reviewed the trade receivables identified as bad debts and disclosed the same as exceptional loss in the financial results for the year ended 31.03.2021.

**SATISH
KUMAR
BANDI**

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7. 3,828-21.5% Listed, rated, redeemable, secured Non-Convertible Debentures (NCDs) of Rs.10,00,000/- each and the indicative list of the security is as follows: (i) Exclusive hypothecation of the present and future current assets of the Company. (ii) Exclusive charge on all land assets, manufacturing plants and buildings and other fixed assets of the Company. (iii) Exclusive charge on any other asset currently mortgaged/hypothecated with the Existing Lenders of the Company. (iv) 100% Pledge of promoter shared of the Company at all points in time from promoter shareholders of the Company at all points in time from promoter shareholders. (v) Personal Guarantee of Mr.Bandi Satish Kumar, Mr.Bandi Suresh Kumar and Mr. Bandi Ramesh Kumar. (vi) Corporate Guarantee of group companies Vizag Profiles Private Limited and Umashiv Garments Private Limited. (vii) Any other security as may be mutually agreed between the Investors and the company.

8. The COVID-19 outbreak and measures to curtail it has caused significant disturbances and slowdown of economic activity. The Company's operations were impacted in the 1st quarter, due to scaling down/ suspending production in plant due to government directions, supply chain constraints, shortage of workforce, and with a view to ensure safety across all areas of operation. Following the approvals received from the regulatory authorities towards the end of the April20, the Company has commenced operations during May 20 at low levels due to market factors. The Company has considered the possible impact of COVID-19 in preparation of the above results. The impact of global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions. On long term basis, the Company does not anticipate any major challenge in meeting its financial obligations.

9. The wholly owned subsidiary "SEIL (HONG KONG) Limited" which was in dormant state with no investment and no activity since inception has been struck off by the regulatory concerns during the quarter ended March 2021.

10. During the year, the company had based on an impairment assessment on certain assets, recognised an impairment loss of Rs.25.50 lakhs on property, plant and equipment, disclosed the same as under depreciation expenses in the standalone financial results for the year ended 31st March, 2021.

11. Figures for the quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of the full financial years ended on those dates and the published reviewed year-to-date figures up to the third quarter of the respective financial year.

For and on behalf of the Board

SATISH KUMAR BANDI

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email=30701401_381334654a5a@10701401

Place: Visakhapatnam
Date : 28.05.2021

B. Satish Kumar
Chairman-cum-Managing Director
Din: 00163676

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Phone: +91-40-2340 3725 Fax: +91-40-2341 3267
Web:www.seil.co.in E-mail: info@seil.co.in
CIN:L74100AP1999PLC031191

(' . In Lakhs)

| Statement of Standalone Assets and Liabilities | | |
|--|--|--|
| Particulars | As at 31st March 2021 (Audited) | As at 31st March 2020 (Audited) |
| ASSETS: | | |
| Non-Current Assets: | | |
| a) Property, Plant and Equipment | 61,182.96 | 66,563.38 |
| b) Capital work-in-progress | 647.63 | 444.97 |
| c) Other non-current assets | 4,666.86 | 1,931.80 |
| Sub total - Non-current Assets | 66,497.45 | 68,940.14 |
| Current Assets: | | |
| a) Inventories | 19,374.14 | 57,712.37 |
| b) Financial assets | | |
| i) Trade receivables | 5,504.54 | 3,799.22 |
| ii) Cash and cash equivalents | 207.04 | 2,555.91 |
| iii) Other bank balances | 267.86 | 82.17 |
| iv) Other financial assets | 3,442.59 | 3,578.85 |
| c) Other current assets | 1,995.83 | 2,046.64 |
| | 30,792.00 | 69,775.17 |
| Assets Classified as held for sale | 1,621.73 | - |
| Sub total - Current Assets | 32,413.73 | 69,775.17 |
| Total Assets | 98,911.18 | 1,38,715.31 |
| EQUITY AND LIABILITIES: | | |
| Equity: | | |
| a) Equity share capital | 8,038.89 | 7,598.48 |
| b) Other equity | 22,203.94 | 7,951.56 |
| Sub total - Equity | 30,242.82 | 15,550.04 |
| Liabilities: | | |
| Non-Current Liabilities: | | |
| a) Financial Liabilities | | |
| i) Borrowings | 41,299.19 | 10,323.00 |
| ii) Other financial liabilities | 1,860.88 | 1,860.88 |
| b) Deferred tax liabilities (net) | 3,144.41 | 2,879.10 |
| c) Provisions | 150.50 | 172.65 |
| Sub total - Non-current Liabilities | 46,454.98 | 15,235.63 |
| Current Liabilities: | | |
| a) Financial Liabilities | | |
| i) Borrowings | - | 73,894.97 |
| ii) Trade payables | | |
| -Total outstanding dues to micro, small and medium enterprises | 86.11 | 229.07 |
| -Total outstanding dues to others | 9,400.08 | 10,663.93 |
| iii) Other financial liabilities | 5,260.30 | 20,067.11 |
| b) Other current liabilities | 6,963.03 | 3,062.58 |
| c) Provisions | 3.86 | 11.99 |
| | 21,713.38 | 1,07,929.64 |
| Liabilities directly associated with assets classified as held for sale | 500.00 | - |
| Sub total - Current Liabilities | 22,213.38 | 1,07,929.64 |
| Total Equity and Liabilities | 98,911.18 | 1,38,715.31 |

For and on Behalf of Board

SATISH KUMAR
BANDI

I hereby declare that the above is true and correct to the best of my knowledge and belief and that the same is in accordance with the books of account and the records of the company.

Place: Visakhapatnam
Date : 28.05.2021

B. Satish Kumar
Chairman-cum-Managing Director
Din: 00163676

(. In Lakhs)

Standalone Cash Flow Statement for the year ended 31.03.2021

| Particulars | Year ended 31.03.2021 (Audited) | Year ended 31.03.2020 (Audited) |
|---|---------------------------------------|---------------------------------------|
| A CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Profit/(Loss) before tax after exceptional itmes as per the statement of profit and loss for the year | 14,263.28 | 3,916.99 |
| Adjustment for non cash/ non operational expenses: | | |
| a) Depreciation and impairment of property,plant and equipment | 2,469.85 | 2,723.66 |
| b) Bad debts written off | 986.52 | 1,859.62 |
| c) Advances written off | 815.75 | - |
| d) Depletion/Erosion of Inventory | 39,780.28 | - |
| e) Gain on extinguishment of liability on account of One Time Settlement (OTS) | (46,968.55) | - |
| f) Finance costs recognised in profit or loss | 2,624.21 | 347.06 |
| g) Loss/ (gain) on disposal of property,plant and equipment | (1,235.36) | 9.77 |
| Operating profit before working capital changes | 12,735.97 | 8,857.09 |
| Adjustments for working capital changes: | | |
| a) Decrease/(Increase) in Trade Receivables | (2,691.83) | (422.14) |
| b) Decrease/(Increase) in Inventories | (1,442.05) | 1,566.23 |
| c)(Increase)/Decrease in Other non Current Assets | (2,920.76) | 290.39 |
| d)(Increase)/Decrease in Other Financial Assets | (679.48) | 570.25 |
| e)(Increase)/Decrease in Other Current Assets | 45.16 | 73.37 |
| f) Increase/ (Decrease) in Trade Payables | (1,406.81) | (2,689.82) |
| g) Increase/ (Decrease) in Other financial liabilities | (97.58) | (2,313.55) |
| h) Increase/ (Decrease) in Other current liabilities | 4,392.32 | (2,299.15) |
| i) Increase/ (Decrease) in Other non current liabilities | (4.07) | 32.89 |
| Cash generated from operations | 7,930.89 | 3,665.57 |
| Less: Income taxes | 0.76 | - |
| Net Cash Flow from operating activities | 7,930.13 | 3,665.57 |
| B CASH FLOW FROM INVESTING ACTIVITIES: | | |
| a) Payments for property, plant and equipment | (189.41) | (237.41) |
| b) Proceeds from disposal of property, plant and equipment | 1,679.15 | 11.13 |
| c) Realisation of mutual funds | - | 30.93 |
| d) (Increase)/Decrease in Capital Work in Progress | (202.66) | 5.23 |
| Net Cash Flow from investing activities | 1,287.08 | (190.11) |
| C CASH FLOW FROM FINANCING ACTIVITIES: | | |
| a) Proceeds from Issue of Non Convertible Debentures | 35,099.19 | - |
| b) Repayment of borrowings | (48,958.65) | (647.37) |
| c) Increase/(Decrease) in Unsecured Loans | 3,200.00 | (15.31) |
| d) Payment of Finance costs | (2,624.21) | (347.06) |
| e) Proceeds from Issue of Equity Shares | 440.41 | - |
| f) Proceeds from Security Premium Reserve | 1,277.18 | - |
| Net Cash Flow from financing activities | (11,566.08) | (1,009.75) |
| Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C) | (2,348.87) | 2,465.72 |
| Cash and cash equivalents at the beginning of the year | 2,555.91 | 90.20 |
| Cash and cash equivalents at the end of the year | 207.04 | 2,555.91 |

For and on Behalf of Board

**SATISH
KUMAR BANDI**

B. Satish Kumar
Chairman-cum-Managing Director
Din: 00163676

Digitally signed by SATISH KUMAR BANDI
DN: cn=B. Satish Kumar, o=STEEL EXCHANGE INDIA LIMITED, ou=STEEL EXCHANGE INDIA LIMITED, email=satish.kumar@seil.co.in, c=IN
c=IN, o=STEEL EXCHANGE INDIA LIMITED, ou=STEEL EXCHANGE INDIA LIMITED, email=satish.kumar@seil.co.in, c=IN

Place: Visakhapatnam
Date : 28.05.2021