



Steel Exchange India Limited

Regd. Office : D.No:1-65/K/60, Plot No:60, Abhis Hiranya, 1ST Floor, Kavuri Hills, Hyderabad- 81, TS.

Phone: +91-40-23403725, 23413267, 40033501

Corp. Office : Block-A, Green City Towers, Green City, Vadlapudi, Visakhapatnam-530049, A.P

Phone: +91-891-2587175, 2749215, www.seil.co.in, **E-mail :** info@seil.co.in

GSTIN : 36AABCP9362L1ZX & 37AABCP9362L1ZV

CIN : L74100TG1999PLC031191

July 23, 2022

To
The Manager,
Department of Corporate Services,
BSE Limited
P.J. Towers, Dalal Street,
Port, Mumbai – 400001

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

Scrip Code: 534748

Scrip ID: STEELXIND

Dear Sirs,

Sub: Outcome of Board Meeting held on 23rd July, 2022

Pursuant to Reg.30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on Saturday the 23rd day of July, 2022 had inter-alia,

- Approved the Un Audited Standalone Financial Results of the Company for the quarter ended 30th June, 2022 & Auditors Limited Review Report thereon;

The meeting commenced at 3.30 p.m. and concluded at 5.15 p.m.

This is for your information and record.

Yours faithfully,

For Steel Exchange India Limited

Raveendra Babu M
Raveendra Babu M
Company Secretary
M.No: A34409



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

WORKS

Integrated Steel Plant : Sreerampuram, L.Kota Mandal, Vizianagaram District-535161. Phone : +91 - 8966-267218, 267111

Power Plant & SMS : Opp. Mandapalli New Bridge, Kothapeta, East Godavari District-533223.

Re-Rolling Unit : Plot No : 1, I.D.A. Edulapaka Bonangi, Paravada Mandal, Visakhapatnam-531201, Phone: +91 - 8924-247055



Independent Auditor's Review Report on the Quarterly Unaudited standalone Financial Results of the company pursuant to the regulation 33 and 52 of the SEBI(Listing Obligation and Disclosure Requirements)Regulation,2015,as amended

**Review Report to
The Board of Directors,
STEEL EXCHANGE INDIA LIMITED**

- a) We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. STEEL EXCHANGE INDIA LIMITED** ("the company") for the quarter ended **30th June, 2022** (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended(the "Listing Regulations")
- b) The statement, which is the responsibility of the Company's Management and approved by the Board of Directors ,has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim financial reporting (Ind AS 34) specified under section 133 of the Companies Act 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
- c) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the independent Auditor of Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- d) Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('IND AS') specified under section 133 of the Companies Act 2013 read with relevant rules issued thereafter and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bhavani &Co.
Chartered Accountants
Firm Registration No: 012139S

KAVITHA PADMINI Digitally signed by
SIRIGINA KAVITHA PADMINI
SIRIGINA

CA S Kavitha Padmini
Partner
Membership no: 229966
UDIN: 22229966ANMMNG1446

**Place : Hyderabad
Date : 23-07-2022**

STEEL EXCHANGE INDIA LIMITED

D.No.1-65/K/60, Plot No.60, 1st Floor, Abhi's Hiranya, Kavuri Hills, Hyderabad-500 081

Phone: +91-40-2340 3725

Fax: +91-40-2341 3267 Web: www.seil.co.in E-mail: info@seil.co.in

CIN:L74100TG1999PLC031191

Part I : Statement of Standalone Un Audited Financial Results for the period ended 30th June, 2022

(₹. In Lakhs except EPS)

Particulars	Quarter ended		Year ended	
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Revenue from operations				
Gross sales/income from operations	36,056.04	36,686.83	26,262.41	1,09,945.38
Total revenue from operations	36,056.04	36,686.83	26,262.41	1,09,945.38
2. Other Income	52.77	653.95	51.47	2,029.18
3. Total Income [1+2]	36,108.81	37,340.78	26,313.88	1,11,974.56
4. Expenses				
(a) Raw materials consumed	24,284.29	25,710.24	14,081.63	74,365.03
(b) Purchases of finished, semi-finished steel & other products	7,491.78	4,186.46	5,137.09	13,260.02
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,190.25)	1,130.58	1,517.19	636.22
(d) Employee benefits expense	780.59	816.86	680.17	3,000.81
(e) Finance costs	1,988.41	1,864.40	1,703.00	8,811.83
(f) Depreciation and amortisation expense	640.36	603.75	584.30	2,375.23
(g) Impairment allowance for doubtful debts and other receivables	45.46	(483.85)	51.64	(192.88)
(h) Other expenses	2,255.26	2,464.09	1,760.99	8,269.96
Total Expenses [4(a) to 4(h)]	35,295.89	36,292.54	25,516.01	1,10,526.23
5. Profit / (Loss) before exceptional items and tax (3-4)	812.92	1,048.24	797.87	1,448.34
6. Exceptional items	-	-	-	-
7. Profit / (Loss) before tax (5-6)	812.92	1,048.24	797.87	1,448.34
8. Tax expense				
(a) Current Tax	-	-	-	-
(b) Deferred Tax	-	(10,199.70)	-	(10,199.70)
Total tax expense [8(a)+(b)]	-	(10,199.70)	-	(10,199.70)
9. Net Profit / (Loss) for the period (7-8)	812.92	11,247.94	797.87	11,648.04
10. Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss	-	(16.66)	-	(16.66)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	5.20	-	5.20
Total other comprehensive income	-	(11.46)	-	(11.46)
11. Total Comprehensive Income for the period [9+10]	812.92	11,236.48	797.87	11,636.58
12 Paid-up equity share capital [Face Value per share: ₹.10/-]	8,808.12	8,808.12	8,808.12	8,808.12
13. Other Equity excluding revaluation reserves	-	-	-	19,484.77
14. Earnings per share (EPS) after exceptional items (of ₹.10/- each)				
(a) Basic (in ₹.)	0.92	12.96	1.02	13.42
(b) Diluted (in ₹.)	0.91	12.88	1.02	13.34
Earnings per share (EPS) before exceptional items (of ₹.10/- each)				
(a) Basic (in ₹.)	0.92	12.96	1.02	13.42
(b) Diluted (in ₹.)	0.91	12.88	1.02	13.34
*See accompanying note to the Financial Results	(Not annualised)	(Not annualised)	(Not annualised)	



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SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE PERIOD ENDED 30TH JUNE, 2022

(₹. In Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1.Revenue by Business Segment:				
Steel	33,896.59	36,908.09	26,110.24	1,09,542.15
Power	2,295.69	884.95	476.35	3,634.16
Total:	36,192.28	37,793.04	26,586.59	1,13,176.32
Less: Inter segment revenue	136.24	1,106.21	324.17	3,230.94
Total income from operations	36,056.04	36,686.83	26,262.41	1,09,945.38
2.Segment results (Profit)+/Loss (-) before finance cost , exceptional items and tax :				
Steel	2,624.95	2,655.00	3,043.98	10,551.90
Power	176.38	257.63	(543.11)	(291.73)
Segment results (Profit)+/Loss (-) before finance cost , exceptional items and tax :	2,801.33	2,912.64	2,500.87	10,260.17
Less: Finance cost	1,988.41	1,864.40	1,703.00	8,811.83
Profit/(Loss) before exceptional items & tax	812.92	1,048.24	797.87	1,448.34
Add: Exceptional items	-	-	-	-
Profit /(Loss) before tax	812.92	1,048.24	797.87	1,448.34
3.Segment Assets				
Steel Business	90,260.06	87,374.09	75,949.87	87,374.09
Power Business	23,853.62	24,347.99	24,364.93	24,347.99
Total:	1,14,113.69	1,11,722.08	1,00,314.80	1,11,722.08
4.Segment Liabilities				
Steel Business	23,853.62	23,050.68	14,308.51	23,050.68
Power Business	4,915.34	4,999.25	8,193.26	4,999.25
Total:	28,768.96	28,049.94	22,501.76	28,049.94

Note:

1. The above financial results for the quarter ended 30th June, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors as its meeting held on 23.07.2022 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 and miscellaneous income.

4. 3,828-21.5% Listed, rated, redeemable, secured Non-Convertible Debentures (NCDs) of ₹.10,00,000 each issued to Edelweiss, Mumbai and reduced face value to ₹.7,95,063 each NCD as on 30.06.2022 after partial payment of stipulated mandatory payments for NCD holders.

5. The figures of the standalone financials for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published figures for the nine months ended December 31, 2021

6. Previous period/quarter figures have been re arranged/regrouped where ever considered necessary.

Place: Hyderabad
Date :23.07.2022



For and on Behalf of the Board

B. Satish Kumar

Chairman-cum-Managing Director

Din: 00163676

Statement of Ratios on Standalone Un Audited Financial Results for the period ended 30th June, 2022

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Debt Equity Ratio	0.67	0.68	1.10	0.68
	(Total Borrowings/ Total Equity)				
2	Debt Service Coverage Ratio	1.75	1.47	1.84	0.65
	(Profit before tax, Exceptional items, Depreciation, Finance charges / (Finance Chares + Long Term Borrowings scheduled principal repayments (excluding prepayments/refinancing) during the period)				
3	Interest Service Coverage Ratio	1.75	1.63	1.84	1.41
	(Profit before tax, Exceptional items, Depreciation, Finance charges)/ Finance Charges				
4	Current Ratio*	1.71	1.75	1.53	1.75
	(Current Assets/ Current Liabilities)				
5	Long Term debt to working capital	1.24	1.66	2.87	1.66
	(Non-current borrowings + Current maturities of long term borrowings/ Current Assets - (Current Liabilities - Current maturities of long term borrowings)				
6	Bad debts to Accounts receivable ratio	Nil	Nil	Nil	Nil
	(Bad debts/Trade Receivables)	-	-	-	-
7	Current Liability Ratio	0.22	0.20	0.22	0.20
	(Current Liabilities /Total Liabilities)				
8	Total debts to Total Assets	0.27	0.27	0.37	0.27
	(Total borrowings / Total Assets)				
9	Debtors Turnover (no. of days)	24	21	23	24
	(Gross Sales / Average Trade Receivables * No. of days)				



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10	Inventory Turnover (no. of days)	37	20	19	28
	(Average inventory / (cost of materials consumed + Purchase of stock-in-trade+ Changes in inventories + Stores and Spares & Consumables consumed + Repairs & Maintenance + Labour charges) * No. of days)				
11	Operating EBITDA Margin (%)	10%	12%	12%	11%
	(Profit before depreciation, Interest, Tax and exceptional items / Revenue from operations)				
12	Net Profit Margin (%)**	2%	31%	3%	11%
	((Net Profit for the period/year) / Revenue from Operations))				
13	Paid Up Equity Share Capital	88,08,11,770	88,08,11,770	88,08,11,770	88,08,11,770
	(face value of Rs.10 per share)				
14	Other Equity excluding Revaluation Reserves	2,02,97,68,854	1,94,84,76,609	31,28,55,775	1,94,84,76,609
15	Capital Redemption Reserve	55,04,000	55,04,000	55,04,000	55,04,000
16	Networth (As per Companies Act 2013)	4,99,20,04,047	4,91,07,11,802	3,40,40,69,306	4,91,07,11,802
17	Securities Premium	1,24,86,18,544	1,24,86,18,544	1,24,86,18,544	1,24,86,18,544
18	Asset Coverage Ratio (in times)				
	(Asset Coverage Ratio: Specific assets given as security for NCDs / Secured borrowings for those specific assets)				
	Particulars	Outstanding as on 30.06.2022	30.06.2022	31.03.2022	
	21.5% Non-Convertible Debentures of Rs.382 Crores	3,04,35,02,321			
	Working Capital from Kotak Mahindra Bank Ltd.	9,88,67,730			
		3,14,23,70,051	3.00	2.97	

* Current liabilities does not include Compulsorily Convertible Debentures (CCD's) which are due for conversion into equity shares within one year (i.e no repayment obligation). Hence, CCD's not considered while calculating the current ratio. Similarly previous figures also regrouped wherever necessary.

** Net profit includes deferred tax.

Note: Previous year/quarter ratios were regrouped wherever necessary

Place: Hyderabad
Date: 23.07.2022



For and on behalf of the Board

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