

SARC & ASSOCIATES

Chartered Accountants

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Auditor's Report Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Steel City Securities Limited
49-52-5/4, Shanthipuram,
Visakhapatnam – 530016

- 1 We have audited the accompanying Year ended Consolidated financial results of STEEL CITY SECURITIES LIMITED (“the Company”) for the half year ended 31st March, 2019 and the yearly Consolidated financial results for the year ended 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly and yearly Consolidated financial results have been prepared on the basis of the Consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these Consolidated financial results based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Consolidated financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these half yearly and yearly Consolidated financial results :
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the half year ended 31st March, 2019 and for the year ended 31st March, 2019
4. Further, read with paragraph 1 above, we report that the figures for the half year ended 31st March, 2019 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the unaudited half yearly figures as on 30th September, 2018

For SARC & ASSOCIATES
Chartered Accountants
FRN:006085N




CHANDRA SEKHAR AKULA
(Partner)
Membership No. :206704

Place: VISAKHAPATNAM
Date: 29.05.2019



STEEL CITY SECURITIES LTD

STEEL CITY SECURITIES LIMITED

Regd Office: 49-52-5/4, Shanthipuram, Visakhapatnam, A P - 530016

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Website: www.steelcitynettrade.com CIN:L67120AP1995PLC019521

Statement of Audited Consolidated Financial Results for the Half Year Ended 31st March, 2019

particulars	Rs.in lakhs				
	Six months ended on			Year Ended on	Year Ended on
	31.03.2019 Audited	30.09.2018 Unaudited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
I Income from Operations	2,931.79	3,095.91	3,564.38	6,027.70	6,296.81
II Other Income	231.86	129.15	203.05	361.01	317.05
III Total Revenue(I+II)	3,163.65	3,225.05	3,767.43	6,388.71	6,613.86
IV Expenditure					
(a) Employee benefits expense	517.63	524.19	461.83	1,041.82	963.05
(b) Finance Costs	(68.74)	103.02	(51.27)	34.28	40.59
(c) Depreciation and amortisation expense	48.53	47.25	47.68	95.78	89.56
(d) Other expenses	1,959.52	1,937.28	2,322.97	3,896.80	3,914.88
Total Expenses	2,456.94	2,611.74	2,781.20	5,068.68	5,008.07
V Profit before exceptional and extraordinary items and tax (III-IV)	706.71	613.32	986.23	1,320.03	1,605.79
VI Exceptional Items	-	-	-	-	-
VII Profit before extraordinary items and tax (V-VI)	706.71	613.32	986.23	1,320.03	1,605.79
VIII Extraordinary Items	-	-	-	-	-
IX Profit before tax(VII-VIII)	706.71	613.32	986.23	1,320.03	1,605.79
X Tax Expense					
(a) Current Tax	274.13	180.82	309.07	454.95	475.41
(b) Deferred Tax	(8.86)	(2.18)	(4.35)	(11.04)	1.47
XI Profit/(Loss) for the period from continuing operations(IX-X)	441.45	434.68	681.51	876.13	1,128.91
XII Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII Tax Expense on discontinuing operations	-	-	-	-	-
XIV Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV Profit/(Loss) for the period (XI+XIV)	441.45	434.68	681.51	876.13	1,128.91
XVI Share of Profit/(Loss) of Associates	(5.42)	29.32	9.74	23.90	15.25
XVII Transfer to Minority Interest	-	-	6.46	-	7.42
XVIII Consolidated Net Profit/(Loss) for the period (XV+XVI-XVII)	436.04	463.99	684.79	900.03	1,136.74
XIX Earnings per share					
(a) basic (not annualised)	2.89	3.07	4.53	5.96	7.52
(b) Diluted (not annualised)	2.89	3.07	4.53	5.96	7.52
Earnings per share (After Extraordinary Items)					
(a) basic (not annualised)	2.89	3.07	4.53	5.96	7.52
(b) Diluted (not annualised)	2.89	3.07	4.53	5.96	7.52
XX paid-up equity share capital (face value of share is Rs.10/-)	1,510.71	1,510.71	1,510.71	1,510.71	1,510.71
XXI Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	7,080.68	7,099.95	6,422.96	7,080.68	6,422.96

Notes:

- The Above Audited Financial Results were reviewed by the Audit Committee and have been approved by the Board of Directors in their meeting held on May 29, 2019
- Figures have been re-grouped or re-classified, wherever necessary.
- Figures of last half year ended 31st March, 2019 are the balancing figures between the audited figures of the year ended 31st March, 2019 and unaudited half year ended on 30th September, 2018
- The Board of Directors of the Company have recommended dividend of Rs.0.50 (5%) per equity share of Rs.10/- each subject to approval by the members of the Company in the ensuing Annual General Meeting (AGM).

Place: Visakhapatnam

Dated: May 29, 2019

for and on behalf of Board of Directors of

STEEL CITY SECURITIES LIMITED


(K SATYANARYANA)
EXECUTIVE CHAIRMAN


(SATISH KUMAR ARYA)
MANAGING DIRECTOR





STEEL CITY SECURITIES LTD.

Audited Consolidated Statement of Assets and Liabilities for the year ended 31st March, 2019

Particulars	Rs. In lakhs	
	31/03/2019 Audited	31/03/2018 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a Share Capital	1,510.71	1,510.71
b Reserves and Surplus	7,080.68	6,422.96
c Money received against share warrant	-	-
Sub-total shareholders' funds	8,591.38	7,933.67
2 Share Application money pending allotment	-	-
3 Minority Interest	-	229.34
4 Non-Current Liabilities		
a Long-term borrowings	11.84	3.12
b Deferred Tax Liabilities(net)	-	-
c Other Long-term liabilities	-	-
d Long-term provisions	-	-
Sub-total Non-current liabilities	11.84	3.12
5 Current Liabilities		
a Short-term borrowings	-	-
b Trade Payables	2,958.70	2,912.46
c Other Current liabilities	2,445.01	2,488.69
d Short-term provisions	493.78	546.17
Sub-total Current liabilities	5,897.49	5,947.32
TOTAL - EQUITY AND LIABILITIES	14,500.72	14,113.45
B ASSETS		
1 Non-current Assets		
a Fixed Assets		
i) Tangible Assets	413.26	435.94
ii) Intangible Assets	17.46	33.42
b Non-current Investments	517.15	414.83
c Deferred Tax Asset(net)	27.01	15.97
d Long-term loans and advances	875.75	1,131.41
e Other non-current assets	367.47	779.52
f Goodwill on consolidation	454.89	242.34
Sub-total Non-current assets	2,672.98	3,053.42
2 Current Assets		
a Current Investments	133.90	83.33
b Trade Receivables	4,822.24	5,302.44
c Cash and Cash Equivalents	5,727.48	5,046.57
d Short-term loans and advances	550.84	490.77
e Other Current assets	593.27	136.93
Sub-total Current assets	11,827.73	11,060.03
TOTAL - ASSETS	14,500.72	14,113.45

For STEEL CITY SECURITIES LIMITED

Executive Chairman

For STEEL CITY SECURITIES LIMITED

Managing Director





STEEL CITY SECURITIES LTD.

Audited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Year ended 31st March, 2019

Sl No.	Particulars	Six months ended on			Year ended	Year ended
		31.03.2019	30.09.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Stock and Commodity Broking & Dp Operations	1,335.19	1,273.23	1,942.69	2,608.42	3,381.43
	(b) E-Governance Operations	1,828.47	1,951.82	1,938.74	3,780.29	3,232.43
	Total	3,163.66	3,225.05	3,881.43	6,388.71	6,613.86
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Income from Operations	3,163.66	3,225.05	3,881.43	6,388.71	6,613.86
2	Segment Results(Profit/(Loss) before tax and finance cost from each segment					
	(a) Stock and Commodity Broking & Dp Operations	165.48	167.34	536.51	332.82	892.43
	(b) E-Governance Operations	472.50	549.00	398.44	1,021.50	753.94
	Total	637.98	716.34	934.95	1,354.32	1,646.37
	Less: (i) Finance Cost	(68.74)	103.02	(51.27)	34.28	40.59
	(ii) Other unallocable expenditure net off unallocable Income	-	-	-	-	-
	Total Profit Before Tax	706.71	613.32	986.23	1,320.03	1,605.78
3	Segment Assets					
	(a) Stock and Commodity Broking & Dp Operations	11,728.64	11,830.12	11,433.77	11,728.64	11,433.77
	(b) E-Governance Operations	2,772.08	2,243.05	2,679.68	2,772.08	2,679.68
	Total Assets	14,500.72	14,073.17	14,113.45	14,500.72	14,113.45
4	Segment Liabilities					
	(a) Stock and Commodity Broking & Dp Operatio	4,065.53	3,609.66	3,932.21	4,065.53	3,932.21
	(b) E-Governance Operations	1,843.80	1,852.85	2,018.23	1,843.80	2,018.23
	Total Liabilities	5,909.33	5,462.51	5,950.44	5,909.33	5,950.44

For STEEL CITY SECURITIES LIMITED

o. h. s.
Executive Chairman

For STEEL CITY SECURITIES LIMITED

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Managing Director

