



# STEEL CITY SECURITIES LIMITED

(CIN : L67120AP1995PLC019521)

AN ISO 9001 : 2015 CERTIFIED COMPANY

MEMBER OF NSE, BSE, MSEI, MCX & NCDEX  
CAPITAL MARKET, EQUITY DERIVATIVES,  
CURRENCY DERIVATIVES & COMMODITY DERIVATIVES SEGMENTS  
SEBI Regd. No. INZ000223538

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

SCSL/NSE/LIST/2024-25/12

Date: 16.05.2024

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

Symbol: STEELCITY  
ISIN: INE395H01011

Dear Sir/ Madam,

**Sub: Audited Financial Results of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2024.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company, at their meeting held today, had considered and approved the Audited Consolidated and Standalone Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2024.

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

1. Audited Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024.
2. Audited Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024.

The above results have been approved the Board of Directors at their meeting held on 16<sup>th</sup> May, 2024, which commenced at 4.15 P. M. and concluded at 6.15 P. M.

You are requested to take note of the same.

Thanking You,  
Yours Faithfully,  
For Steel City Securities Limited

M. Srividya

Company Secretary & Compliance Officer





**Rao & Kumar**

*Chartered Accountants*

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

To the Board of Director Steel City Securities Limited

Report on the Audit of the Standalone Financial Results

### ***Opinion***

We have audited the accompanying statement of quarterly and annual standalone financial results of Steel City Securities Limited ("the Company"), for the quarter and year ended March 31 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard: and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2024, net profit and other comprehensive income for the year ended March 31, 2024 and other financial information of the Company for the quarter and year ended March 31, 2024.

### ***Basis for Opinion***

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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***Management's Responsibilities for the Standalone Financial Results***

The Statement has been prepared on the basis of the annual standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management is 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 management 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 Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.







**Rao & Kumar**

*Chartered Accountants*

Obtain an understanding of internal control \_relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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**Rao & Kumar**

Chartered Accountants

**Other Matter**

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date-figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

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

Place: VISAKHAPATNAM  
Date: 16-05-2024

For RAO AND KUMAR  
Chartered Accountants  
FRN:003089S



**CAC M RAVI PRASAD**  
**(Partner)**

Membership No. : 2113  
UDIN: 24211322BKBUJO1083

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# STEEL CITY SECURITIES LIMITED

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

## AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024 STATEMENT OF PROFIT AND LOSS

Particulars	For the Quarter Ended			For the Year Ended	
	31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
I Revenue from Operations	1,730.46	1,357.43	1,383.01	5,905.97	5,451.10
II Other Income	114.71	78.88	88.45	349.26	308.68
III Total Income(I+II)	1,845.17	1,436.31	1,471.46	6,255.23	5,759.78
IV Expenses					
(a) Expenditure on Trading Operations	25.57	49.44	30.26	111.71	91.12
(b) Impairment of Financial Instruments	(42.88)	2.55	1.20	(10.16)	(21.07)
(c) Employee Benefit Expenses	344.35	282.76	318.46	1,271.82	1,215.36
(d) Finance Cost	23.85	13.40	20.79	60.42	58.35
(e) Depreciation and amortisation expense	18.14	28.31	21.62	102.13	71.45
(f) Other expenses	911.98	696.11	789.28	3,162.87	2,957.57
Total Expenses	1,281.01	1,072.57	1,181.62	4,698.79	4,372.79
V Profit before exceptional items and tax (III-IV)	564.16	363.74	289.84	1,556.44	1,386.99
VI Exceptional Items	-	-	-	-	-
VII Profit before tax (V-VI)	564.16	363.74	289.84	1,556.44	1,386.99
VIII Tax Expense					
(a) Current Tax	133.12	92.10	76.87	397.14	353.97
(b) Deferred Tax	0.88	10.53	6.94	10.76	11.53
Total tax expenses	134.00	102.63	83.82	407.90	365.51
IX Profit/(Loss) for the period (VII-VIII)	430.16	261.11	206.03	1,148.54	1,021.49
X Other comprehensive Income, net of income tax					
(a) (i) Items that will not be reclassified to profit or loss	(7.80)	-	4.38	(7.80)	4.38
(ii) Income tax relating to Items that will not be classified to profit or loss	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to Items that will be classified to profit or loss	-	-	-	-	-
Total other comprehensive Income, net of income tax	(7.80)	-	4.38	(7.80)	4.38
XI Total Comprehensive Income/(Loss) for the period (IX+X)	422.35	261.11	210.41	1,140.73	1,025.87
XII paid-up equity(face value of the share-10/-each) share capital	1,510.71	1,510.71	1,510.71	1,510.71	1,510.71
XIII Earnings per share(of Rs.10/-each) (not annualised)					
(a) basic	2.80	1.73	1.39	7.55	6.79
(b) Diluted	2.80	1.73	1.39	7.55	6.79

### Notes:

- The Audited Financial Results and Segment Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 16th May, 2024.
- The statutory auditors have carried out an audit of the standalone financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax and remeasured its deferred tax assets and liabilities, based on the rate prescribed in the said section.
- The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures for for the Year Ended March 31, 2024 and the unaudited figures for the Nine Months Period Ended December 31, 2023.
- The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications.

for and on behalf of Board of Directors of

Place: Visakhapatnam  
Dated: 16.05.2024

For RAO & KUMAR  
CHARTERED ACCOUNTANTS

C.M. RAVI PRASAD  
Partner  
M.No. 211322

(K SATYANARYANA)  
EXECUTIVE CHAIRMAN

(SATISH KUMAR ARYA)  
MANAGING DIRECTOR



UDIN: 24211322BKBUTO1083



# STEEL CITY SECURITIES LIMITED

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## AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2024 STATEMENT OF ASSETS AND LIABILITIES

		Rs. In lakhs	
Particulars		31/03/2024 Unaudited	31/03/2023 Audited
<b>A</b>	<b>ASSETS</b>		
1	Non-Current Assets		
a	property, plant and equipment	1,207.87	1,273.43
b	Capital Work-in-Progress	-	-
c	Intangible Assets	16.35	23.54
d	Deferred tax Asset (net)	194.58	205.34
e	Non Current Investments	895.34	684.14
f	Long-term loans and advances	150.00	150.00
g	Other non-financial Assets	416.81	1,083.53
	<b>Total Non Current Assets</b>	<b>2,880.95</b>	<b>3,419.98</b>
2	Current Assets		
a	Trade Receivables	5,428.14	4,353.42
b	Cash and Cash Equivalents	487.50	2,303.26
c	Bank Balances other than cash and cash Equivalents	5,529.40	5,878.97
d	Short-term loans and advances	188.25	146.93
e	Other Financial Assets	4,119.22	-
f	Other Current assets	596.06	521.50
	<b>Total Current Assets</b>	<b>16,348.57</b>	<b>13,204.08</b>
	<b>TOTAL ASSETS</b>	<b>19,229.52</b>	<b>16,624.06</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
1	Equity		
a	Equity Share Capital	1,510.71	1,510.71
b	Other Equity	8,716.89	8,029.37
	<b>Total Equity</b>	<b>10,227.60</b>	<b>9,540.08</b>
2	Non-Current Liabilities		
a	Deferred tax liabilities (net)	-	-
b	Provisions	23.59	7.38
	<b>Total Non-Financial Liabilities</b>	<b>23.59</b>	<b>7.38</b>
3	Current Liabilities		
a	Short-term borrowings	433.28	2.80
b	Trade Payables	6,654.52	5,147.77
c	Other Financial Liabilities	718.75	730.30
d	Other Current Liabilities	785.10	848.73
e	Short-term Provisions	386.68	347.00
	<b>Total Current Liabilities</b>	<b>8,978.32</b>	<b>7,076.60</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>19,229.52</b>	<b>16,624.06</b>







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### AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024 SEGMENT WISE REVENUES, RESULTS AND CAPITAL EMPLOYED

SI No.	Particulars	For the Quarter Ended			For the Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Stock Broking & DP Operations	1,255.64	914.18	812.55	3,852.76	3,477.10
	(b) E-Governance Operations	589.53	522.13	658.91	2,402.47	2,282.68
	Total	1,845.17	1,436.31	1,471.46	6,255.23	5,759.78
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Income from Operations	1,845.17	1,436.31	1,471.46	6,255.23	5,759.78
2	Segment Results(Profit/(Loss) before tax and finance cost from each segment					
	(a) Stock Broking & DP Operations	424.05	238.88	91.10	982.71	831.30
	(b) E-Governance Operations	163.97	138.25	219.53	634.15	614.04
	Total	588.02	377.13	310.63	1,616.86	1,445.35
	Less: (i) Finance Cost	23.85	13.40	20.79	60.42	58.35
	(ii) Other unallocable expenditure net off unallocable Income	-	-	-	-	-
	Total Profit Before Tax	564.17	363.74	289.84	1,556.44	1,386.99
3	Segment Assets					
	(a) Stock Broking & DP Operations	17,870.02	18,089.78	15,095.98	17,870.02	15,095.98
	(b) E-Governance Operations	1,359.50	1,261.88	1,528.08	1,359.50	1,528.08
	Total Assets	19,229.52	19,351.66	16,624.06	19,229.52	16,624.06
4	Segment Liabilities					
	(a) Stock Broking & DP Operations	8,189.45	8,562.74	6,130.41	8,189.45	6,130.41
	(b) E-Governance Operations	812.47	832.60	953.57	812.47	953.57
	Total Liabilities	9,001.92	9,395.34	7,083.98	9,001.92	7,083.98
5	Capital Employed					
	(a) Stock Broking & DP Operations	9,680.57	9,527.03	8,965.57	9,680.57	8,965.57
	(b) E-Governance Operations	547.04	429.28	574.51	547.04	574.51
	Total Capital Employed	10,227.60	9,956.31	9,540.08	10,227.60	9,540.08







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### AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2024

Rs. In Lakhs

#### STATEMENT OF CASH FLOW

PARTICULARS	As at 31-Mar-24	As at 31-Mar-23
<b>A. Cash flow from Operating Activities</b>		
Net Profit Before Tax	1,556.44	1,386.99
Adjustment for:		
Depreciation and amortization expense	102.13	71.45
Finance Costs	60.42	58.35
Interest Income	(345.03)	(305.32)
Dividend Income	(4.22)	(3.36)
(Profit)/Loss on Sale of Fixed Assets	(24.74)	(9.71)
Impairment of Financial Instruments	(10.16)	(21.07)
Diminution in value of Investments	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>1,334.84</b>	<b>1,177.32</b>
Trade Receivables	(1,064.56)	1,407.51
Other Receivables	(3,483.07)	476.11
Other Assets	275.01	(508.11)
Trade Payables	1,506.76	128.63
Other Payables & Provisions	(27.10)	(682.40)
<b>Change in Working Capital</b>	<b>(2,792.96)</b>	<b>821.72</b>
<b>Cash generated from/(used in) Operations</b>	<b>(1,458.12)</b>	<b>1,999.05</b>
Income tax paid	(407.90)	(365.51)
<b>Net Cash generated from (used in) Operating Activities (A)</b>	<b>(1,866.02)</b>	<b>1,633.54</b>
<b>B. Cash flow from Investing Activities</b>		
Purchase of Fixed Assets	(39.25)	(597.27)
Proceeds from Sale of Fixed Assets	34.61	9.71
Proceeds from Sale/(purchase) of Investments	(211.20)	-
Income from Investments	4.22	3.36
Interest Received	345.03	305.32
<b>Net cash generated from / (used in) investing activities (B)</b>	<b>133.42</b>	<b>(278.88)</b>
<b>C. Cash flow from Financing Activities</b>		
Interest paid	(60.42)	(58.35)
Proceeds from borrowings	-	(5.63)
Repayment of borrowings	430.48	(453.21)
Dividend paid	(453.21)	(453.21)
<b>Net cash generated from / (used in) Financing activities (C)</b>	<b>(83.16)</b>	<b>(517.20)</b>
<b>D. Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(1,815.76)</b>	<b>837.46</b>
<b>E. Cash &amp; Cash Equivalents (Opening)</b>		
as on 1st April 2023 / 1st April 2022	2,303.26	1,465.80
<b>F. Cash &amp; Cash Equivalents (Closing)</b>	<b>487.50</b>	<b>2,303.26</b>
Reconciliation of Cash and Cash Equivalents		
with the Balance Sheet:		
Cash in hand	13.24	11.69
Cheques, draft on hand	11.42	27.19
Balances with Schedule banks		
in current accounts	462.83	2,264.38





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

To the Board of Director Steel City Securities Limited

Report on the Audit of the Consolidated Financial Results

### **Opinion**

We have audited the accompanying statement of quarterly and annual Consolidated financial results of Steel City Securities Limited ("the Holding Company") and its subsidiary Steel City Commodities Private Limited and also its Associate Company Steel City Financial Services Private Limited (the Holding Company and its subsidiary along with Associate Company together referred to as "the Group"), for the quarter and year ended March 31 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. includes the results of the subsidiary and associate as given above;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard: and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2024, net profit and other comprehensive income for the year ended March 31, 2024 and other financial information of the Company for the quarter and year ended March 31, 2024.

### **Basis for Opinion**

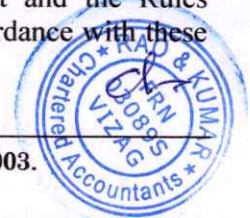
We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these

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requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Management's Responsibilities for the Consolidated Financial Results***

The Statement has been prepared on the basis of the Consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurements principles laid down in Indian Accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the management responsible for assessing the group'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 management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

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

### ***AUDITOR'S Responsibilities for the AUDIT of the Consolidated Financial RESULTS***

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the

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aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

Conclude on the appropriateness of board of director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the holding company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable







**Rao & Kumar**

Chartered Accountants

**Other Matter**

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

The accompanying Statement includes the audited financial results and other financial information which we did not audit, in respect of:

One Subsidiary, whose financial statements include total assets of Rs. 1,872.20 Lakhs as at March 31, 2024, total revenues of Rs.99.50 Lakhs and total net Profit after tax of Rs.82.17 Lakhs, for the year ended on that date, and net cash inflows of Rs.205.49 Lakhs for the year ended March 31, 2024, whose audited financial statements were adjusted to align with accounting policies of the Company for preparing consolidated financial results of the Group. These adjusted financial results were audited by other auditors whose unmodified fit for consolidation reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of subsidiary is based solely on fit for consolidation reports of the other auditors and procedures performed by us as stated in "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" above.

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

For RAO AND KUMAR  
**Chartered Accountants**  
FRN:003089S  
Place: VISAKHAPATNAM



CA C M RAVI PRASAD  
(Partner)  
Membership No. : 211322  
UDIN: 24211322BKBUJP8045

Date: 16-05-2024  
Place: Visakhapatnam

Door No.10-50-19/4, 'Soudamani', Siripuram, Visakhapatnam - 530003.  
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# STEEL CITY SECURITIES LIMITED

## STEEL CITY SECURITIES LIMITED

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

### AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

#### STATEMENT OF PROFIT AND LOSS

(Rs. In Lakhs)

Particulars	For the Quarter Ended			For the Year Ended	
	31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
I Revenue from Operations	1,733.80	1,359.34	1,385.59	5,917.88	5,460.57
II Other Income	110.65	76.74	88.67	340.40	420.39
III Total Income (I+II)	1,844.45	1,436.08	1,474.26	6,258.28	5,880.97
IV Expenses	25.57	49.44	30.26	111.71	91.12
(a) Expenditure on Trading Operations	(46.38)	(3.01)	10.24	(10.59)	(3.25)
(b) Impairment of Financial Instruments	345.30	283.62	319.43	1,275.40	1,218.66
(c) Employee Benefit Expenses	23.85	9.83	23.78	60.42	61.34
(d) Finance Cost	18.49	28.67	22.11	103.67	73.33
(e) Depreciation and amortisation expense	915.24	696.17	790.99	3,166.51	2,960.73
(f) Other expenses	1,282.07	1,064.73	1,196.82	4,707.12	4,401.94
Total Expenses	562.38	371.35	277.43	1,551.16	1,479.01
V Profit before exceptional items and tax (III-IV)	562.38	371.35	277.43	1,551.16	1,479.01
VI Exceptional Items	-	-	-	-	-
VII Profit before tax (V-VI)	562.38	371.35	277.43	1,551.16	1,479.01
VIII Tax Expense	132.91	98.65	74.95	404.07	382.97
(a) Current Tax	3.84	11.90	5.02	12.83	7.30
(b) Deferred Tax	136.75	110.55	79.97	416.90	390.27
Total tax expenses	425.63	260.80	197.46	1,134.26	1,088.74
IX Profit/(Loss) for the period (VII-VIII)	14.14	24.65	1.92	52.02	32.16
X Share in profit/(loss) of associate	439.77	285.45	199.38	1,186.28	1,120.90
XI Profit/(Loss) for the period (IX+X)	431.96	285.45	203.76	1,178.47	1,125.28
XII Other comprehensive Income, net of income tax	(7.80)	-	4.38	(7.80)	4.38
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to Items that will not be classified to profit or loss	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to Items that will be classified to profit or loss	-	-	-	-	-
Total other comprehensive Income, net of income tax	(7.80)	-	4.38	(7.80)	4.38
XIII Total Comprehensive Income/(Loss) for the period (XI+XII)	431.96	285.45	203.76	1,178.47	1,125.28
XIV Profit attributable to:	431.96	285.45	203.76	1,178.47	1,125.28
Owners of the company	-	-	-	-	-
Non-controlling interest	431.96	285.45	203.76	1,178.47	1,125.28
Profit for the period	431.96	285.45	203.76	1,178.47	1,125.28
XV Total comprehensive income attributable to:	431.96	285.45	203.76	1,178.47	1,125.28
Owners of the company	-	-	-	-	-
Non-controlling interest	431.96	285.45	203.76	1,178.47	1,125.28
Total comprehensive income for the period	431.96	285.45	203.76	1,178.47	1,125.28
XVI paid-up equity (face value of the share-10/-each) share capital	1,510.71	1,510.71	1,510.71	1,510.71	1,510.71
XVII Earnings per share (of Rs.10/-each) (not annualised)	2.86	1.89	1.35	7.80	7.45
(a) basic	2.86	1.89	1.35	7.80	7.45
(b) Diluted	-	-	-	-	-

#### Notes:

- The Audited Consolidated Financial Results and Segment Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 16th May, 2024.
- The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed and the related Report does not have any impact on the above 'Results and Notes' for the quarter and Year Ended 31st March, 2024 which needs to be explained.
- The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax and remeasured its deferred tax assets and liabilities, based on the rate prescribed in the said section.
- The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures for the Year Ended March 31, 2024 and the unaudited figures for the Nine Months Period Ended December 31, 2023.
- The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications.

for and on behalf of Board of Directors of

Place: Visakhapatnam  
Dated: 16.05.2024

For RAO & KUMAR  
CHARTERED ACCOUNTANTS

C.M. RAVI PRASAD  
Partner  
M.No. 211322

(K SATYANARYANA)  
EXECUTIVE CHAIRMAN

(SATISH KUMAR ARYA)  
MANAGING DIRECTOR



UDIN: 24211322BKBUJP80

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**STEEL CITY SECURITIES LIMITED**

STEEL CITY SECURITIES LIMITED

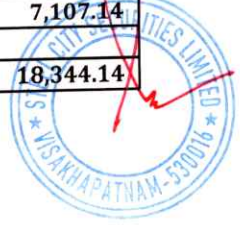
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**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2024  
STATEMENT OF ASSETS AND LIABILITIES**

		Rs. In lakhs	
Particulars		31/03/2024 Unaudited	31/03/2023 Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
a	property, plant and equipment	2,021.78	2,081.02
b	Capital Work-in-Progress	409.77	409.77
c	Intangible Assets	16.35	23.54
d	Deferred tax Asset (net)	211.98	224.81
e	Goodwill on consolidation	454.89	454.89
f	Non Current Investments	629.55	620.32
g	Long-term loans and advances	-	-
h	Other non-financial Assets	497.31	1,164.03
	<b>Total Non Current Assets</b>	<b>4,241.63</b>	<b>4,978.38</b>
2	<b>Current Assets</b>		
a	Current Investments	23.35	11.54
b	Trade Receivables	5,428.14	4,365.40
c	Cash and Cash Equivalents	716.44	2,326.72
d	Bank Balances other than cash and cash Equivalents	5,554.40	5,904.16
e	Short-term loans and advances	259.16	228.88
f	Other Financial Assets	4,119.22	-
g	Other Current assets	604.31	529.07
	<b>Total Current Assets</b>	<b>16,705.03</b>	<b>13,365.77</b>
	<b>TOTAL ASSETS</b>	<b>20,946.66</b>	<b>18,344.14</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
1	<b>Equity</b>		
a	Equity Share Capital	1,510.71	1,510.71
b	Other Equity	10,326.39	9,643.92
	<b>Total Equity</b>	<b>11,837.10</b>	<b>11,154.63</b>
2	<b>Non-Current Liabilities</b>		
a	Long-term borrowings	75.00	75.00
b	Deferred tax liabilities (net)	-	-
c	Provisions	23.59	7.38
	<b>Total Non-Financial Liabilities</b>	<b>98.59</b>	<b>82.38</b>
3	<b>Current Liabilities</b>		
a	Short-term borrowings	433.28	2.80
b	Trade Payables	6,654.52	5,147.77
c	Other Financial Liabilities	718.75	730.30
d	Other Current Liabilities	810.34	873.25
e	Short-term Provisions	394.08	353.02
	<b>Total Current Liabilities</b>	<b>9,010.97</b>	<b>7,107.14</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>20,946.66</b>	<b>18,344.14</b>





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## AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024 SEGMENT WISE REVENUES, RESULTS AND CAPITAL EMPLOYED

SI No.	Particulars	For the Quarter Ended			Rs.In lakhs for the Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Stock Broking & DP Operations	1,254.93	913.94	815.34	3,855.81	3,598.28
	(b) E-Governance Operations	589.53	522.13	658.91	2,402.47	2,282.68
	Total	1,844.46	1,436.08	1,474.25	6,258.28	5,880.96
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Income from Operations	1,844.46	1,436.08	1,474.25	6,258.28	5,880.96
2	Segment Results(Profit/(Loss) before tax and finance cost from each segment					
	(a) Stock Broking & DP Operations	422.28	242.91	81.68	977.43	926.31
	(b) E-Governance Operations	163.97	138.25	219.53	634.15	614.04
	Total	586.25	381.16	301.21	1,611.58	1,540.35
	Less: (i) Finance Cost	23.85	9.83	23.78	60.42	61.34
	(ii) Other unallocable expenditure net off unallocable Income	-	-	-	-	-
	Total Profit Before Tax	562.40	371.34	277.43	1,551.16	1,479.01
3	Segment Assets					
	(a) Stock Broking & DP Operations	19,587.15	19,795.94	16,816.07	19,587.15	16,816.07
	(b) E-Governance Operations	1,359.50	1,261.88	1,528.08	1,359.50	1,528.08
	Total Assets	20,946.66	21,057.82	18,344.15	20,946.66	18,344.15
4	Segment Liabilities					
	(a) Stock Broking & DP Operations	8,297.10	8,669.03	6,235.95	8,297.10	6,235.95
	(b) E-Governance Operations	812.47	832.60	953.57	812.47	953.57
	Total Liabilities	9,109.56	9,501.63	7,189.52	9,109.56	7,189.51
5	Capital Employed					
	(a) Stock Broking & DP Operations	11,290.06	11,126.91	10,580.12	11,290.06	10,580.12
	(b) E-Governance Operations	547.04	429.28	574.51	547.04	574.51
	Total Capital Employed	11,837.10	11,556.19	11,154.63	11,837.10	11,154.63







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### AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2024

Rs. In Lakhs

#### STATEMENT OF CASH FLOW

PARTICULARS	As at 31-Mar-24	As at 31-Mar-23
<b>A. Cash flow from Operating Activities</b>		
Net Profit Before Tax	1,551.16	1,479.01
Adjustment for:		
Depreciation and amortization expense	103.67	73.33
Finance Costs	60.42	61.34
Interest Income	(332.33)	(329.24)
Dividend Income	(8.07)	(6.73)
(Profit)/Loss on Sale of Fixed Assets	(24.74)	(13.51)
Impairment of Financial Instruments	1.22	(9.10)
Diminution in value of Investments	(11.81)	5.85
<b>Operating Profit before Working Capital Changes</b>	<b>1,339.53</b>	<b>1,260.96</b>
Trade Receivables	(1,063.96)	1,407.51
Other Receivables	(3,471.84)	(5,867.89)
Other Assets	276.40	5,786.32
Trade Payables	1,506.76	128.63
Other Payables & Provisions	(27.06)	(700.79)
<b>Change in Working Capital</b>	<b>(2,779.71)</b>	<b>753.77</b>
<b>Cash generated from/(used in) Operations</b>	<b>(1,440.19)</b>	<b>2,014.73</b>
Income tax paid	(414.83)	(394.50)
<b>Net Cash generated from /(used in) Operating Activities (A)</b>	<b>(1,855.02)</b>	<b>1,620.23</b>
<b>B. Cash flow from Investing Activities</b>		
Purchase of Fixed Assets	(47.11)	(1,399.17)
Proceeds from Sale of Fixed Assets	34.61	13.51
Proceeds from Sale/(purchase) of Investments	-	-
Income from Investments	8.07	6.73
Interest Received	332.33	329.24
<b>Net cash generated from / (used in) investing activities (B)</b>	<b>327.90</b>	<b>(1,049.69)</b>
<b>C. Cash flow from Financing Activities</b>		
Interest paid	(60.42)	(61.34)
Proceeds from borrowings	-	225.00
Repayment of borrowings	430.48	(5.63)
Dividend paid	(453.21)	(453.21)
<b>Net cash generated from /(used in) Financing activities (C)</b>	<b>(83.16)</b>	<b>(295.19)</b>
<b>D. Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(1,610.28)</b>	<b>275.35</b>
<b>E. Cash &amp; Cash Equivalents (Opening)</b>		
as on 1st April 2023 / 1st April 2022	2,326.72	2,051.36
<b>F. Cash &amp; Cash Equivalents (Closing)</b>	<b>716.44</b>	<b>2,326.72</b>
Reconciliation of Cash and Cash Equivalents		
with the Balance Sheet:		
Cash in hand	14.23	16.85
Cheques, draft on hand	11.42	27.19
Balances with Schedule banks		
in current accounts	690.79	2,282.67

