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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 2025 ("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, 2025, net profit and other comprehensive income for the year ended March 31, 2025 and other financial information of the Company for the quarter and year ended March 31, 2025.

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 judgment and maintain professional skepticism throughout the audit. We also:

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

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

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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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 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: 30.04.2025

UDIN:- 25211322 BMJBRB3974



For RAO & KUMAR
CHARTERED ACCOUNTANTS

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



STEEL CITY SECURITIES LIMITED

STEEL CITY SECURITIES LIMITED

Regd Office: "STEEL CITY HEIGHTS", 50-81-18, Main Road, Seethammapeta, Visakhapatnam, A P - 530016
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Website: www.steelcitynettrade.com CIN:L67120AP1995PLC019521

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025 STATEMENT OF PROFIT AND LOSS

| Particulars | For the Quarter Ended | | | For the Year Ended | |
|---|-----------------------|------------|------------|--------------------|------------|
| | 31.03.2025 | 31.12.2024 | 31.03.2024 | 31.03.2025 | 31.03.2024 |
| | Audited | Unaudited | Audited | Audited | Audited |
| I Revenue from Operations | 1,375.48 | 1,622.66 | 1,730.46 | 6,513.83 | 5,905.97 |
| II Other Income | 138.55 | 81.30 | 114.71 | 462.81 | 349.26 |
| III Total Income(I+II) | 1,514.03 | 1,703.96 | 1,845.17 | 6,976.64 | 6,255.23 |
| IV Expenses | | | | | |
| (a) Expenditure on Trading Operations | 21.27 | 31.28 | 25.57 | 118.16 | 111.71 |
| (b) Impairment of Financial Instruments | (16.79) | (2.74) | (42.88) | 78.99 | (10.16) |
| (c) Employee Benefit Expenses | 333.50 | 300.92 | 344.35 | 1,314.70 | 1,271.82 |
| (d) Finance Cost | 27.80 | 30.02 | 23.85 | 122.35 | 60.42 |
| (e) Depreciation and amortisation expense | 23.50 | 24.44 | 18.14 | 97.37 | 102.13 |
| (f) Other expenses | 688.59 | 723.11 | 911.98 | 3,052.46 | 3,162.87 |
| Total Expenses | 1,077.88 | 1,107.03 | 1,281.01 | 4,784.04 | 4,698.79 |
| V Profit before exceptional items and tax (III-IV) | 436.15 | 596.93 | 564.16 | 2,192.60 | 1,556.44 |
| VI Exceptional Items | - | - | - | - | - |
| VII Profit before tax (V-VI) | 436.15 | 596.93 | 564.16 | 2,192.60 | 1,556.44 |
| VIII Tax Expense | | | | | |
| (a) Current Tax | 115.39 | 150.41 | 133.12 | 572.33 | 397.14 |
| (b) Deferred Tax | 5.28 | 15.16 | 0.88 | (1.94) | 10.76 |
| Total tax expenses | 120.67 | 165.57 | 134.00 | 570.39 | 407.90 |
| IX Profit/(Loss) for the period (VII-VIII) | 315.48 | 431.36 | 430.16 | 1,622.21 | 1,148.54 |
| X Other comprehensive Income, net of income tax | | | | | |
| (a) (i) Items that will not be reclassified to profit or loss | (4.90) | - | (7.80) | (4.90) | (7.80) |
| (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 | (4.90) | - | (7.80) | (4.90) | (7.80) |
| XI Total Comprehensive Income/(Loss) for the period (IX+X) | 310.58 | 431.36 | 422.36 | 1,617.31 | 1,140.73 |
| 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 (Rs.) | 2.06 | 2.86 | 2.80 | 10.71 | 7.55 |
| (b) Diluted (Rs.) | 2.06 | 2.86 | 2.80 | 10.71 | 7.55 |

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 30th April, 2025
- 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, 2025 are the balancing figures between audited figures for for the Year Ended March 31, 2025 and the Unaudited figures for the Nine Months Period Ended December 31, 2024
- 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: 30.04.2025



(K SATYANARAYANA)
EXECUTIVE CHAIRMAN

(SATISH KUMAR ARYA)
MANAGING DIRECTOR & CEO

For RAO & KUMAR
CHARTERED ACCOUNTANTS

C.M. RAVIPRASAD
Partner
M.No. 211322



UDIN:- 25211322 BMSBRB3974



STEEL CITY SECURITIES LIMITED

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2025 STATEMENT OF ASSETS AND LIABILITIES

| | | Rs. In lakhs | |
|-------------|---|-----------------------|-----------------------|
| Particulars | | 31/03/2025 Audited | 31/03/2024 Audited |
| A | ASSETS | | |
| 1 | Non-Current Assets | | |
| a | property, plant and equipment | 1,130.92 | 1,207.87 |
| b | Capital Work-in-Progress | - | - |
| c | Intangible Assets | 6.10 | 16.35 |
| d | Deferred tax Asset (net) | 196.52 | 194.58 |
| e | Non Current Investments | 895.34 | 895.34 |
| f | Long-term loans and advances | 150.00 | 150.00 |
| g | Other non-financial Assets | 422.80 | 416.81 |
| | Total Non Current Assets | 2,801.67 | 2,880.95 |
| 2 | Current Assets | | |
| a | Trade Receivables | 6,514.85 | 5,428.14 |
| b | Cash and Cash Equivalents | 307.54 | 487.50 |
| c | Bank Balances other than cash and cash Equivalents | 5,756.37 | 5,529.40 |
| d | Short-term loans and advances | 247.24 | 188.25 |
| e | Other Financial Assets | 3,168.26 | 4,119.22 |
| f | Other Current assets | 762.15 | 596.06 |
| | Total Current Assets | 16,756.40 | 16,348.57 |
| | TOTAL ASSETS | 19,558.07 | 19,229.52 |
| B | LIABILITIES AND EQUITY | | |
| 1 | Equity | | |
| a | Equity Share Capital | 1,510.71 | 1,510.71 |
| b | Other Equity | 9,729.92 | 8,716.89 |
| | Total Equity | 11,240.63 | 10,227.60 |
| 2 | Non-Current Liabilities | | |
| a | Deferred tax liabilities (net) | - | - |
| b | Provisions | 23.15 | 23.59 |
| | Total Non-Financial Liabilities | 23.15 | 23.59 |
| 3 | Current Liabilities | | |
| a | Short-term borrowings | 332.94 | 433.28 |
| b | Trade Payables | 5,992.80 | 6,654.52 |
| c | Other Financial Liabilities | 705.54 | 718.75 |
| d | Other Current Liabilities | 700.75 | 785.10 |
| e | Short-term Provisions | 562.24 | 386.68 |
| | Total Current Liabilities | 8,294.29 | 8,978.33 |
| | TOTAL LIABILITIES AND EQUITY | 19,558.07 | 19,229.52 |





STEEL CITY SECURITIES LIMITED

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025 SEGMENT WISE REVENUES, RESULTS AND CAPITAL EMPLOYED

| Sl No. | Particulars | For the Quarter Ended | | | For the Year Ended | |
|--------|---|-----------------------|------------|------------|--------------------|------------|
| | | 31.03.2025 | 31.12.2024 | 31.03.2024 | 31.03.2025 | 31.03.2024 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Segment Revenue | | | | | |
| | (a) Stock Broking & DP Operations | 1,023.48 | 1,121.50 | 1,255.64 | 4,817.25 | 3,852.76 |
| | (b) E-Governance Operations | 490.56 | 582.45 | 589.53 | 2,159.39 | 2,402.47 |
| | Total | 1,514.04 | 1,703.95 | 1,845.17 | 6,976.64 | 6,255.23 |
| | Less: Inter Segment Revenue | - | - | - | - | - |
| | Total Income from Operations | 1,514.04 | 1,703.95 | 1,845.17 | 6,976.64 | 6,255.23 |
| 2 | Segment Results(Profit/(Loss) before tax and finance cost from each segment | | | | | |
| | (a) Stock Broking & DP Operations | 345.95 | 431.18 | 424.05 | 1,736.39 | 982.71 |
| | (b) E-Governance Operations | 118.00 | 195.77 | 163.97 | 578.56 | 634.15 |
| | Total | 463.95 | 626.95 | 588.02 | 2,314.95 | 1,616.86 |
| | Less: (i) Finance Cost | 27.80 | 30.02 | 23.85 | 122.35 | 60.42 |
| | (ii) Other unallocable expenditure net off unallocable Income | - | - | - | - | - |
| | Total Profit Before Tax | 436.15 | 596.93 | 564.17 | 2,192.60 | 1,556.44 |
| 3 | Segment Assets | | | | | |
| | (a) Stock Broking & DP Operations | 18,210.92 | 17,764.27 | 17,870.02 | 18,210.92 | 17,870.02 |
| | (b) E-Governance Operations | 1,347.15 | 1,216.25 | 1,359.50 | 1,347.15 | 1,359.50 |
| | Total Assets | 19,558.07 | 18,980.52 | 19,229.52 | 19,558.07 | 19,229.52 |
| 4 | Segment Liabilities | | | | | |
| | (a) Stock Broking & DP Operations | 7,520.37 | 7,110.34 | 8,189.45 | 7,520.37 | 8,189.45 |
| | (b) E-Governance Operations | 797.07 | 789.05 | 812.47 | 797.07 | 812.47 |
| | Total Liabilities | 8,317.44 | 7,899.39 | 9,001.92 | 8,317.44 | 9,001.92 |
| 5 | Capital Employed | | | | | |
| | (a) Stock Broking & DP Operations | 10,690.55 | 10,653.93 | 9,680.57 | 10,690.55 | 9,680.57 |
| | (b) E-Governance Operations | 550.07 | 427.20 | 547.03 | 550.07 | 547.03 |
| | Total Capital Employed | 11,240.63 | 11,081.13 | 10,227.60 | 11,240.63 | 10,227.60 |





STEEL CITY SECURITIES LIMITED

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2025

Rs. In Lakhs

STATEMENT OF CASH FLOW

| PARTICULARS | As at 31-Dec-25 | As at 31-Dec-24 |
|--|--------------------|--------------------|
| A. Cash flow from Operating Activities | | |
| Net Profit Before Tax | 2,192.60 | 1,556.44 |
| Adjustment for: | | |
| Depreciation and amortization expense | 97.37 | 102.13 |
| Finance Costs | 122.35 | 60.42 |
| Interest Income | (379.25) | (345.03) |
| Dividend Income | (9.60) | (4.22) |
| (Profit)/Loss on Sale of Fixed Assets | 73.96 | (24.74) |
| Impairment of Financial Instruments | 78.99 | (10.16) |
| Diminution in value of Investments | - | - |
| Operating Profit before Working Capital Changes | 2,176.44 | 1,334.84 |
| Trade Receivables | (1,165.70) | (1,064.56) |
| Other Receivables | 884.05 | (3,483.07) |
| Other Assets | (393.05) | 275.01 |
| Trade Payables | (661.72) | 1,506.76 |
| Other Payables & Provisions | 72.67 | (27.10) |
| Change in Working Capital | (1,263.75) | (2,792.96) |
| Cash generated from/(used in) Operations | 912.69 | (1,458.12) |
| Income tax paid | (570.39) | (407.90) |
| Net Cash generated from (used in) Operating Activities (A) | 342.30 | (1,866.02) |
| B. Cash flow from Investing Activities | | |
| Purchase of Fixed Assets | (27.16) | (39.25) |
| Proceeds from Sale of Fixed Assets | (56.98) | 34.61 |
| Proceeds from Sale/(purchase) of Investments | - | (211.20) |
| Income from Investments | 9.60 | 4.22 |
| Interest Received | 379.25 | 345.03 |
| Net cash generated from / (used in) investing activities (B) | 304.71 | 133.42 |
| C. Cash flow from Financing Activities | | |
| Interest paid | (122.35) | (60.42) |
| Proceeds from borrowings | - | - |
| Repayment of borrowings | (100.33) | 430.48 |
| Dividend paid | (604.28) | (453.21) |
| Net cash generated from / (used in) Financing activities (C) | (826.97) | (83.16) |
| D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C) | (179.96) | (1,815.76) |
| E. Cash & Cash Equivalents (Opening) | | |
| as on 1st April 2024 / 1st April 2023 | 487.50 | 2,303.26 |
| F. Cash & Cash Equivalents (Closing) | 307.54 | 487.50 |
| Reconciliation of Cash and Cash Equivalents with the Balance Sheet: | | |
| Cash in hand | 12.56 | 13.24 |
| Cheques, draft on hand | 6.61 | 11.42 |
| Balances with Schedule banks in current accounts | 288.37 | 462.83 |



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, 2025 ("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. include 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, 2025, net profit and other comprehensive income for the year ended March 31, 2025 and other financial information of the Company for the quarter and year ended March 31, 2025.

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 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 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 is 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 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.

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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 control 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

Other Matter

- a. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 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



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- b. 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.1,895.32 Lakhs as at March 31, 2025, total revenues of Rs.33.05 Lakhs and total net Profit after tax of Rs.24.84 Lakhs, for the year ended on that date, and net cash inflows of Rs.25.45 Lakhs for the year ended March 31, 2025, 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

Place: Visakhapatnam

Date: 30.04.2025

UDIN:- 25211322 BMJ BRC 8401



For RAO & KUMAR
CHARTERED ACCOUNTANTS


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



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, 2025 STATEMENT OF PROFIT AND LOSS

| Particulars | (Rs. In Lakhs) | | | | |
|---|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| | For the Quarter Ended | | | For the Year Ended | |
| | 31.03.2025 Audited | 31.12.2024 Unaudited | 31.03.2024 Audited | 31.03.2025 Audited | 31.03.2024 Audited |
| I Revenue from Operations | 1,375.68 | 1,627.75 | 1,733.80 | 6,528.33 | 5,917.88 |
| II Other Income | 133.13 | 80.58 | 110.65 | 467.10 | 340.40 |
| III Total Income(I+II) | 1,508.82 | 1,708.33 | 1,844.45 | 6,995.44 | 6,258.28 |
| IV Expenses | | | | | |
| (a) Expenditure on Trading Operations | 21.27 | 31.28 | 25.57 | 118.16 | 111.71 |
| (b) Impairment of Financial Instruments | (14.46) | (4.46) | (46.38) | 73.13 | (10.59) |
| (c) Employee Benefit Expenses | 334.51 | 301.84 | 345.30 | 1,318.58 | 1,275.40 |
| (d) Finance Cost | 27.80 | 30.02 | 23.85 | 122.35 | 60.42 |
| (e) Depreciation and amortisation expense | 23.85 | 24.80 | 18.49 | 98.80 | 103.67 |
| (f) Other expenses | 689.98 | 723.53 | 915.24 | 3,054.60 | 3,166.51 |
| Total Expenses | 1,082.95 | 1,107.01 | 1,282.07 | 4,785.62 | 4,707.12 |
| V Profit before exceptional items and tax (III-IV) | 425.87 | 601.32 | 562.38 | 2,209.82 | 1,551.16 |
| VI Exceptional Items | - | - | - | - | - |
| VII Profit before tax (V-VI) | 425.87 | 601.32 | 562.38 | 2,209.82 | 1,551.16 |
| VIII Tax Expense | | | | | |
| (a) Current Tax | 113.07 | 151.39 | 132.91 | 574.03 | 404.07 |
| (b) Deferred Tax | 4.66 | 15.56 | 3.84 | (0.60) | 12.83 |
| Total tax expenses | 117.73 | 166.95 | 136.75 | 573.43 | 416.90 |
| IX Profit/(Loss) for the period (VII-VIII) | 308.14 | 434.37 | 425.63 | 1,636.39 | 1,134.26 |
| X Share in profit/(loss) of associate | (15.58) | 50.37 | 14.14 | 78.84 | 52.02 |
| XI Profit/(Loss) for the period (IX+X) | 292.56 | 484.74 | 439.77 | 1,715.23 | 1,186.28 |
| XII Other comprehensive Income, net of income tax | | | | | |
| (a) (i) Items that will not be reclassified to profit or loss | (4.90) | - | (7.80) | (4.90) | (7.80) |
| (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 | (4.90) | - | (7.80) | (4.90) | (7.80) |
| XIII Total Comprehensive Income/(Loss) for the period (XI+XII) | 287.66 | 484.74 | 431.97 | 1,710.33 | 1,178.47 |
| XIV Profit attributable to: | | | | | |
| Owners of the company | 287.66 | 484.74 | 431.97 | 1,710.33 | 1,178.47 |
| Non-controlling interest | - | - | - | - | - |
| Profit for the period | 287.66 | 484.74 | 431.97 | 1,710.33 | 1,178.47 |
| XV Total comprehensive income attributable to: | | | | | |
| Owners of the company | 287.66 | 484.74 | 431.97 | 1,710.33 | 1,178.47 |
| Non-controlling interest | - | - | - | - | - |
| Total comprehensive income for the period | 287.66 | 484.74 | 431.97 | 1,710.33 | 1,178.47 |
| 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) | | | | | |
| (a) basic (Rs.) | 1.90 | 3.21 | 2.86 | 11.32 | 7.80 |
| (b) Diluted (Rs.) | 1.90 | 3.21 | 2.86 | 11.32 | 7.80 |

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 30th April, 2025
- 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, 2025 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, 2025 are the balancing figures between audited figures for for the Year Ended March 31, 2025 and the Unaudited figures for the Nine Months Period Ended December 31, 2024
- The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications.

Place: Visakhapatnam
Dated : 30.04.2025

for and on behalf of Board of Directors of

For RAO & KUMAR
CHARTERED ACCOUNTANTS

S.M. RAVI PRASAD
Partner
M.No. 211322

(K SATYANARAYANA)
EXECUTIVE CHAIRMAN

(SATISH KUMAR ARYA)
MANAGING DIRECTOR & CEO



UDIN:- 25211322 BMJ BRC 8401



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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2025 STATEMENT OF ASSETS AND LIABILITIES

| | | Rs. In lakhs | |
|-------------|--|-----------------------|-----------------------|
| Particulars | | 31/03/2025 Audited | 31/03/2024 Audited |
| A | ASSETS | | |
| 1 | Non-Current Assets | | |
| a | property, plant and equipment | 1,964.78 | 2,021.78 |
| b | Capital Work-in-Progress | 636.04 | 409.77 |
| c | Intangible Assets | 6.10 | 16.35 |
| d | Deferred tax Asset (net) | 212.59 | 211.98 |
| e | Goodwill on consolidation | 454.89 | 454.89 |
| f | Non Current Investments | 708.39 | 629.55 |
| g | Long-term loans and advances | - | - |
| h | Other non-financial Assets | 513.30 | 497.31 |
| | Total Non Current Assets | 4,496.09 | 4,241.63 |
| 2 | Current Assets | | |
| a | Current Investments | 7.52 | 23.35 |
| b | Trade Receivables | 6,514.85 | 5,428.14 |
| c | Cash and Cash Equivalents | 332.99 | 716.44 |
| d | Bank Balances other than cash and cash Equivalents | 5,771.37 | 5,554.40 |
| e | Short-term loans and advances | 316.77 | 259.16 |
| f | Other Financial Assets | 3,168.26 | 4,119.22 |
| g | Other Current assets | 769.33 | 604.31 |
| | Total Current Assets | 16,881.09 | 16,705.03 |
| | TOTAL ASSETS | 21,377.18 | 20,946.66 |
| B | LIABILITIES AND EQUITY | | |
| 1 | Equity | | |
| a | Equity Share Capital | 1,510.71 | 1,510.71 |
| b | Other Equity | 11,446.69 | 10,326.39 |
| | Total Equity | 12,957.40 | 11,837.10 |
| 2 | Non-Current Liabilities | | |
| a | Long-term borrowings | 75.00 | 75.00 |
| b | Deferred tax liabilities (net) | - | - |
| c | Provisions | 23.15 | 23.59 |
| | Total Non-Financial Liabilities | 98.15 | 98.59 |
| 3 | Current Liabilities | | |
| a | Short-term borrowings | 332.94 | 433.28 |
| b | Trade Payables | 5,992.80 | 6,654.52 |
| c | Other Financial Liabilities | 705.54 | 718.75 |
| d | Other Current Liabilities | 726.23 | 810.34 |
| e | Short-term Provisions | 564.11 | 394.08 |
| | Total Current Liabilities | 8,321.63 | 9,010.97 |
| | TOTAL LIABILITIES AND EQUITY | 21,377.18 | 20,946.66 |





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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025 SEGMENT WISE REVENUES, RESULTS AND CAPITAL EMPLOYED

| SI No. | Particulars | For the Quarter Ended | | | Rs.In lakhs | |
|--------|---|-----------------------|------------|------------|-------------|------------|
| | | for the Year Ended | | | | |
| | | 31.03.2025 | 31.12.2024 | 31.03.2024 | 31.03.2025 | 31.03.2024 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Segment Revenue | | | | | |
| | (a) Stock Broking & DP Operations | 1,018.27 | 1,125.87 | 1,254.93 | 4,836.05 | 3,855.81 |
| | (b) E-Governance Operations | 492.56 | 582.45 | 589.53 | 2,159.39 | 2,402.47 |
| | Total | 1,510.83 | 1,708.32 | 1,844.46 | 6,995.44 | 6,258.28 |
| | Less: Inter Segment Revenue | - | - | - | - | - |
| | Total Income from Operations | 1,510.83 | 1,708.32 | 1,844.46 | 6,995.44 | 6,258.28 |
| 2 | Segment Results(Profit/(Loss) before tax and finance cost from each segment | | | | | |
| | (a) Stock Broking & DP Operations | 335.68 | 435.55 | 422.28 | 1,753.61 | 977.43 |
| | (b) E-Governance Operations | 118.00 | 195.77 | 163.97 | 578.56 | 634.15 |
| | Total | 453.68 | 631.32 | 586.25 | 2,332.17 | 1,611.58 |
| | Less: (i) Finance Cost | 27.80 | 30.02 | 23.85 | 122.35 | 60.42 |
| | (ii) Other unallocable expenditure net off unallocable Income | - | - | - | - | - |
| | Total Profit Before Tax | 425.88 | 601.30 | 562.40 | 2,209.82 | 1,551.16 |
| 3 | Segment Assets | | | | | |
| | (a) Stock Broking & DP Operations | 20,030.03 | 19,607.62 | 19,587.15 | 20,030.03 | 19,587.15 |
| | (b) E-Governance Operations | 1,347.15 | 1,216.25 | 1,359.50 | 1,347.15 | 1,359.50 |
| | Total Assets | 21,377.18 | 20,823.87 | 20,946.65 | 21,377.19 | 20,946.65 |
| 4 | Segment Liabilities | | | | | |
| | (a) Stock Broking & DP Operations | 7,622.71 | 7,214.01 | 8,297.10 | 7,622.71 | 8,297.10 |
| | (b) E-Governance Operations | 797.07 | 789.05 | 812.47 | 797.07 | 812.47 |
| | Total Liabilities | 8,419.78 | 8,003.06 | 9,109.57 | 8,419.78 | 9,109.57 |
| 5 | Capital Employed | | | | | |
| | (a) Stock Broking & DP Operations | 12,407.32 | 12,393.61 | 11,290.05 | 12,407.32 | 11,290.05 |
| | (b) E-Governance Operations | 550.07 | 427.20 | 547.03 | 550.07 | 547.03 |
| | Total Capital Employed | 12,957.40 | 12,820.81 | 11,837.08 | 12,957.40 | 11,837.08 |





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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2025

Rs. In Lakhs

STATEMENT OF CASH FLOW

PARTICULARS

As at
31-Mar-25

As at
31-Mar-24

A. Cash flow from Operating Activities

Net Profit Before Tax

2,209.82

1,551.16

Adjustment for:

Depreciation and amortization expense

98.80

103.67

Finance Costs

122.35

60.42

Interest Income

(368.54)

(332.33)

Dividend Income

(15.60)

(8.07)

(Profit)/Loss on Sale of Fixed Assets

65.26

(24.74)

Impairment of Financial Instruments

73.13

1.22

Diminution in value of Investments

-

(11.81)

Operating Profit before Working Capital Changes

2,185.22

1,339.53

Trade Receivables

(1,165.52)

(1,063.96)

Other Receivables

885.43

(3,471.84)

Other Assets

(390.65)

276.40

Trade Payables

(661.72)

1,506.76

Other Payables & Provisions

67.37

(27.06)

Change in Working Capital

(1,265.09)

(2,779.71)

Cash generated from/(used in) Operations

920.13

(1,440.19)

Income tax paid

(573.43)

(414.83)

Net Cash generated from /(used in) Operating Activities (A)

346.70

(1,855.02)

B. Cash flow from Investing Activities

Purchase of Fixed Assets

(260.56)

(47.11)

Proceeds from Sale of Fixed Assets

(56.98)

34.61

Proceeds from Sale/(purchase) of Investments

30.22

-

Income from Investments

15.60

8.07

Interest Received

368.54

332.33

Net cash generated from / (used in) investing activities (B)

96.82

327.90

C. Cash flow from Financing Activities

Interest paid

(122.35)

(60.42)

Proceeds from borrowings

-

-

Repayment of borrowings

(100.33)

430.48

Dividend paid

(604.28)

(453.21)

Net cash generated from /(used in) Financing activities ©

(826.97)

(83.16)

D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)

(383.45)

(1,610.28)

E. Cash & Cash Equivalents (Opening)

as on 1st April 2023 / 1st April 2022

716.44

2,326.72

F. Cash & Cash Equivalents (Closing)

332.99

716.44

Reconciliation of Cash and Cash Equivalents

with the Balance Sheet:

Cash in hand

14.02

14.23

Cheques, draft on hand

6.61

11.42

Balances with Schedule banks

312.37

690.79

in current accounts

