

Limited Review Report

To

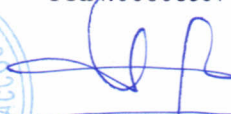
Board of Directors
Steel City Securities Limited
49-52-5/4, Shanthipuram,
Visakhapatnam – 530016

1. We have reviewed the accompanying statement of unaudited standalone financial results of STEEL CITY SECURITIES LIMITED for the half-year ending 30th September 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. The review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement
4. Further, read with paragraph 1 above, we report that the figures for the half year ended 31st March, 2017 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the audited half yearly figures as on 30th September 2016 shown in the prospectus.

Place: Visakhapatnam
Date : 11th Nov 2017

For SARC & Associates
Chartered Accountants
FRN:006085N




(Chandra Sekhar Akula)
Partner
M. No. 206704



STEEL CITY SECURITIES LIMITED

CIN: L87120AP1995PLC019521

(CIN: U87120AP1995PLC019521)

AN ISO 9001 : 2015 CERTIFIED COMPANY

MEMBER OF NSE, BSE & MSEI

CAPITAL MARKET, EQUITY DERIVATIVES & CURRENCY DERIVATIVES SEGMENTS

SEBI Regd. Nos. INB 230806132, INB 010806132, INB 260806139, INF 230806132

INF 011156438, INF 260806139, INE 230806132, INE 260806132

POINT OF PRESENCE OF NSDL-CRA
DEPOSITORY PARTICIPANT (DP) OF
NSDL & CDSL :

SEBI Permanent Regd. No. IN-DP-231-2016

Statement of Standalone Unaudited Financial Results for the Half Year Ended 30th September, 2017

particulars	Rs.in lakhs			
	Six months ended on			Year Ended on
	30/09/2017 Unaudited	31/03/2017 Audited	30/09/2016 Audited	31/03/2017 Audited
1 Income from Operations				
a Income from Operations	2,663.02	1,859.47	1,554.30	3,413.77
b Other Operating Income	-	-	-	-
Total Income from Operations (net)	2,663.02	1,859.47	1,554.30	3,413.77
2 Expenses				
a Trading Expenses	66.72	57.55	59.13	116.68
b Employee benefits expense	461.35	394.69	419.90	814.59
c Depreciation and amortisation expense	40.16	31.08	29.41	60.49
d Other expenses	1,466.73	1,085.51	683.29	1,768.80
Total Expenses	2,034.95	1,568.83	1,191.73	2,760.56
3 Profit/(Loss) from Operations before other Income, finance costs and exceptional items (1- 2)	628.07	290.64	362.57	653.21
4 Other Income	75.05	59.40	71.52	130.93
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	703.12	350.04	434.09	784.14
6 Finance costs	90.01	47.89	44.48	92.37
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	613.11	302.16	389.61	691.77
8 Exceptional items	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7 ± 8)	613.11	302.16	389.61	691.77
10 Tax expense	168.86	102.17	124.27	226.44
11 Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	444.26	199.99	265.34	465.33
12 Extraordinary items (net of tax Rs. Expenses _____ Lakhs)	-	-	-	-
13 Net Profit/(Loss) for the period (11 ± 12)	444.26	199.99	265.34	465.33
14 paid-up equity share capital (face value of share is Rs.10/-)	1,510.71	1,510.71	1,238.09	1,510.71
15 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	5,120.90	4,676.64	3,898.33	4,676.64
16 Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised)				
a basic	2.94	1.50	2.14	3.63
b diluted	2.94	1.50	2.14	3.63
17 Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised)				
a basic	2.94	1.50	2.14	3.63
b diluted	2.94	1.50	2.14	3.63

Notes:

- The Above Unaudited Financial Results were reviewed by the Audit Committee and have been approved by the Board of Directors in their meeting held on November 11, 2017
- Figures have been re-grouped or re-classified, wherever necessary.
- Figures of last half year ended 31st March, 2017 are the balancing figures between the audited figures of the year ended 31st March, 2017 and half year ended on 30th September, 2016.

For STEEL CITY SECURITIES LTD.

Executive Director (S)

For STEEL CITY SECURITIES LTD.

Chief Financial Officer

For STEEL CITY SECURITIES LTD.

Director (Operation)

For Steel City Securities Limited

Company Secretary



Regd. & Corporate Head Office : 49-52-5/4, SHANTHIPURAM, VISAKHAPATNAM - 530 016

© : 2796984, 2549681, 2563581, 2762585, EPBX : 2549675-79, 2762579-84, 2761803-04, FAX : 0891 - 2720135 / 2762586

E-mail : ramu.n@steelcitynettrade.com, scsl@steelcitynettrade.com, Website : www.steelcitynettrade.com



Standalone Statement of Assets and Liabilities for the half year ended on 30.09.2017

Particulars		Rs. In lakhs	
		30/09/2017 Unaudited	31/03/2017 Audited
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a	Share Capital	1,510.71	1,510.71
b	Reserves and Surplus	5,120.90	4,676.64
c	Money received against share warrant	-	-
Sub-total shareholders' funds		6,631.61	6,187.35
2 Share Application money pending allotment			
		-	-
3 Non-Current Liabilities			
a	Long-term borrowings	5.29	4.08
b	Deferred Tax Liabilities(net)	-	-
c	Other Long-term liabilities	-	-
d	Long-term provisions	-	-
Sub-total Non-current liabilities		5.29	4.08
4 Current Liabilities			
a	Short-term borrowings	-	-
b	Trade Payables	2,037.71	2,367.31
c	Other Current liabilities	1,935.34	1,010.01
d	Short-term provisions	415.77	445.94
Sub-total Current liabilities		4,388.82	3,823.26
TOTAL - EQUITY AND LIABILITIES		11,025.71	10,014.70
B ASSETS			
1 Non-current Assets			
a	Fixed Assets		
	i) Tangible Assets	431.13	386.93
	ii) Intangible Assets	38.43	18.10
b	Non-current Investments	455.24	455.24
c	Deferred Tax Asset(net)	12.78	18.70
d	Long-term loans and advances	417.82	413.25
e	Other non-current assets	750.36	613.50
Sub-total Non-current assets		2,105.77	1,905.71
2 Current Assets			
a	Current Investments	-	-
b	Trade Receivables	5,287.46	5,263.17
c	Cash and Cash Equivalents	3,421.73	2,696.71
d	Short-term loans and advances	109.66	102.30
e	Other Current assets	101.09	46.80
Sub-total Current assets		8,919.94	8,108.98
TOTAL - ASSETS		11,025.71	10,014.70



For STEEL CITY SECURITIES LTD.

6-65

Executive Director (S)

For STEEL CITY SECURITIES LTD.

Chief Financial Officer

For STEEL CITY SECURITIES LTD.

Director (Operation-)

For Steel City Securities Ltd.

Company Secretary



STEEL CITY SECURITIES LIMITED

CIN: U57120AP1995PLC019521

AN ISO 9001 : 2015 CERTIFIED COMPANY

MEMBER OF NSE, BSE & MSEI

CAPITAL MARKET, EQUITY DERIVATIVES & CURRENCY DERIVATIVES SEGMENTS
SEBI Regd. Nos. INB 230806132, INB 010806132, INB 260806139, INF 230806132
INF 011156438, INF 260806139, INE 230806132, INE 260806132

POINT OF PRESENCE OF NSDL-CRA
DEPOSITORY PARTICIPANT (DP) OF
NSDL & CDSL :

SEBI Permanent Regd. No. IN-DP-231-2016

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Half Year ended 30.09.2017

Rs. In Lakhs

SI No.	Particulars	Six months ended on			Year ended
		30.09.2017	31.03.2017	30.09.2016	31.03.2017
		Unaudited	Audited	Audited	Audited
1	Segment Revenue				
	(a) Stock Broking & DP Operations	1,369.33	1,859.47	1,554.30	3,413.77
	(b) E-Governance Operations	1,293.69	-	-	-
	Total	2,663.02	1,859.47	1,554.30	3,413.77
	Less: Inter Segment Revenue	-	-	-	-
	Total Income from Operations	2,663.02	1,859.47	1,554.30	3,413.77
2	Segment Results(Profit/(Loss) before tax and finance cost from each segment				
	(a) Stock Broking & DP Operations	347.62	350.04	434.09	705.31
	(b) E-Governance Operations	355.50	-	-	-
	Total	703.12	350.04	434.09	705.31
	Less: (i) Finance Cost	90.01	47.89	44.48	133.39
	(ii) Other unallocable expenditure net off unallocable Income	-	-	-	-
	Total Profit Before Tax	613.11	302.15	389.61	571.92
3	Segment Assets				
	(a) Stock Broking & DP Operations	9,360.41	10,014.70	8,822.32	10,014.70
	(b) E-Governance Operations	1,665.31	-	-	-
	Total Assets	11,025.71	10,014.70	8,822.32	10,014.70
4	Segment Liabilities				
	(a) Stock Broking & DP Operations	2,939.97	3,827.34	3,685.90	3,827.34
	(b) E-Governance Operations	1,454.13	-	-	-
	Total Liabilities	4,394.11	3,827.34	3,685.90	3,827.34

For STEEL CITY SECURITIES LTD.

Executive Director (S)

For STEEL CITY SECURITIES LTD.

Director (Operation)

For STEEL CITY SECURITIES LTD.

Chief Financial Officer

For Steel City Securities Limit

Company Secretary



Regd. & Corporate Head Office : 49-52-5/4, SHANTHIPURAM, VISAKHAPATNAM - 530 016

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E-mail : ramu.n@steelcitynettrade.com, scsl@steelcitynettrade.com, Website : www.steelcitynettrade.com

Limited Review Report

To


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

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of STEEL CITY SECURITIES LIMITED for the half-year ending 30th September 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement
4. Further, read with paragraph 1 above, we report that the figures for the half year ended 31st March, 2017 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the audited half yearly figures as on 30th September 2016 shown in the prospectus.

Place: Visakhapatnam
Date : 11th Nov 2017



For SARC & Associates
Chartered Accountants
FRN:006085N


(Chandra Sekhar Akula)
Partner
M. No. 206704



STEEL CITY SECURITIES LIMITED

(CIN: L67120AP1995PLC019521)

CIN: L67120AP1995PLC019521

AN ISO 9001 : 2015 CERTIFIED COMPANY

MEMBER OF NSE, BSE & MSEI

CAPITAL MARKET, EQUITY DERIVATIVES & CURRENCY DERIVATIVES SEGMENTS

SEBI Regd. Nos. INB 230806132, INB 010806132, INB 260806139, INF 230806132
INF 011156438, INF 260806139, INE 230806132, INE 260806132

POINT OF PRESENCE OF NSDL-CRA
DEPOSITORY PARTICIPANT (DP) OF
NSDL & CDSL :

SEBI Permanent Regd. No. IN-DP-231-2016

Statement of Consolidated Unaudited Financial Results for the Half Year Ended 30th September, 2017

particulars	(Rs. in lakhs)			
	Six months ended on			Year Ended on
	30/09/2017 Unaudited	31/03/2017 Audited	30/09/2016 Audited	31/03/2017 Audited
1 Income from Operations				
a Income from Operations	2,732.43	1,948.11	1,677.36	3,625.47
b Other Operating Income	-	-	-	-
Total Income from Operations (net)	2,732.43	1,948.11	1,677.36	3,625.47
2 Expenses				
a Trading Expenses	68.52	58.17	59.99	118.17
b Employee benefits expense	501.22	434.86	459.24	894.10
c Depreciation and amortisation expense	41.88	32.71	31.40	64.11
d Other expenses	1,523.39	1,151.07	759.50	1,910.56
Total Expenses	2,135.01	1,676.82	1,310.13	2,986.94
3 Profit/(Loss) from Operations before other Income, finance costs and exceptional items (1- 2)	597.42	271.29	367.23	638.53
4 Other Income	114.00	105.46	105.42	210.88
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	711.42	376.75	472.66	849.41
6 Finance costs	91.86	49.54	45.88	95.41
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	619.55	327.21	426.78	753.99
8 Exceptional items	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7 ± 8)	619.55	327.21	426.78	753.99
10 Tax expense	172.16	108.29	141.66	249.95
11 Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	447.39	218.92	285.12	504.04
12 Extraordinary items (net of tax Rs. Expenses _____ Lakhs)	-	-	-	-
13 Net Profit/(Loss) for the period (11 ± 12)	447.39	218.92	285.12	504.04
14 Share of Profit/(Loss) of associates	5.51	5.39	1.82	7.20
15 Minority Interest	(0.96)	(0.92)	(8.50)	(9.42)
16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13 ± 14 ± 15)	451.94	223.39	278.44	501.83
17 paid-up equity share capital (face value of share is Rs.10/-)	1,510.71	1,510.71	1,238.09	1,510.71
18 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	6,196.67	5,740.21	4,849.15	5,740.21
19i. Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised)				
a basic	2.99	1.68	2.25	3.91
b diluted	2.99	1.68	2.25	3.91
19ii. Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised)				
a basic	2.99	1.68	2.25	3.91
b diluted	2.99	1.68	2.25	3.91

Notes:

- The Above Unaudited Financial Results were reviewed by the Audit Committee and have been approved by the Board of Directors in their meeting held on November 11, 2017
- Figures have been re-grouped or re-classified, wherever necessary.
- Figures of last half year ended 31st March, 2017 are the balancing figures between the audited figures of the year ended 31st March, 2017 and half year ended on 30th September, 2016.



For STEEL CITY SECURITIES LTD. STEEL CITY SECURITIES LTD.

Executive Director (S)

For STEEL CITY SECURITIES LTD.

Chief Financial Officer

Director (Operation-)

For Steel City Securities Limited

Company Secretary

Regd. & Corporate Head Office : 49-52-5/4, SHANTHIPURAM, VISAKHAPATNAM - 530 016

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E-mail : ramu.n@steelcitynettrade.com, scsl@steelcitynettrade.com, Website : www.steelcitynettrade.com



Consolidated Statement of Assets and Liabilities for the half year ended 30.09.2017		
Particulars	Rs. In lakhs	
	30/09/2017 Unaudited	31/03/2017 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a Share Capital	1,510.71	1,510.71
b Reserves and Surplus	6,196.67	5,740.21
c Money received against share warrant	-	-
Sub-total shareholders' funds	7,707.38	7,250.92
2 Share Application money pending allotment	-	-
3 Minority Interest	222.88	226.44
4 Non-Current Liabilities		
a Long-term borrowings	5.29	4.08
b Deferred Tax Liabilities(net)	-	-
c Other Long-term liabilities	-	-
d Long-term provisions	-	-
Sub-total Non-current liabilities	5.29	4.08
5 Current Liabilities		
a Short-term borrowings	624.67	-
b Trade Payables	2,308.98	2,654.87
c Other Current liabilities	1,983.00	1,072.19
d Short-term provisions	419.50	471.79
Sub-total Current liabilities	5,336.15	4,198.85
TOTAL - EQUITY AND LIABILITIES	13,271.70	11,680.29
B ASSETS		
1 Non-current Assets		
a Fixed Assets		
i) Tangible Assets	452.12	409.61
ii) Intangible Assets	38.43	18.13
b Non-current Investments	380.13	374.62
c Deferred Tax Asset(net)	11.61	17.43
d Long-term loans and advances	528.48	523.77
e Other non-current assets	759.82	638.87
f Goodwill on consolidation	242.34	242.34
Sub-total Non-current assets	2,412.94	2,224.77
2 Current Assets		
a Current Investments	-	-
b Trade Receivables	5,380.68	5,373.85
c Cash and Cash Equivalents	4,896.32	3,896.09
d Short-term loans and advances	430.89	102.77
e Other Current assets	150.87	82.81
Sub-total Current assets	10,858.76	9,455.52
TOTAL - ASSETS	13,271.70	11,680.29



For STEEL CITY SECURITIES LTD.

6.55
Executive Director (S)

For STEEL CITY SECURITIES LTD.

Chief Financial Officer

For STEEL CITY SECURITIES LTD.

Director (Operation)
For Steel City Securities Limited
Company Secretary



STEEL CITY SECURITIES LIMITED

CIN: L87120AP1995PLC019521

(CIN XX 067200X1995PLC009900)

AN ISO 9001 : 2015 CERTIFIED COMPANY

MEMBER OF NSE, BSE & MSEI

CAPITAL MARKET, EQUITY DERIVATIVES & CURRENCY DERIVATIVES SEGMENTS

SEBI Regd. Nos. INB 230806132, INB 010806132, INB 260806139, INF 230806132

INF 011156438, INF 260806139, INE 230806132, INE 260806132

POINT OF PRESENCE OF NSDL-CRA

DEPOSITORY PARTICIPANT (DP) OF

NSDL & CDSL :

SEBI Permanent Regd. No. IN-DP-231-2016

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Half Year ended 30.09.2017

Sl No.	Particulars	Six months ended on			Year ended
		30.09.2017	31.03.2017	30.09.2016	31.03.2017
		Unaudited	Audited	Audited	Audited
1	Segment Revenue				
	(a) Stock and Commodity Broking & Dp Operations	1,438.74	1,948.11	1,677.36	3,625.47
	(b) E-Governance Operations	1,293.69	-	-	-
	Total	2,732.43	1,948.11	1,677.36	3,625.47
	Less: Inter Segment Revenue	-	-	-	-
	Total Income from Operations	2,732.43	1,948.11	1,677.36	3,625.47
2	Segment Results(Profit/(Loss) before tax and finance cost from each segment				
	(a) Stock and Commodity Broking & Dp Operations	355.92	376.75	472.66	849.41
	(b) E-Governance Operations	355.50	-	-	-
	Total	711.42	376.75	472.66	849.41
	Less: (i) Finance Cost	91.86	49.54	45.88	95.41
	(ii) Other unallocable expenditure net off unallocable Income	-	-	-	-
	Total Profit Before Tax	619.55	327.21	426.78	753.99
3	Segment Assets				
	(a) Stock and Commodity Broking & Dp Operations	11,606.39	11,680.29	10,597.68	11,680.29
	(b) E-Governance Operations	1,665.31	-	-	-
	Total Assets	13,271.70	11,680.29	10,597.68	11,680.29
4	Segment Liabilities				
	(a) Stock and Commodity Broking & Dp Operations	4,110.18	4,202.92	4,188.29	4,202.92
	(b) E-Governance Operations	1,454.13	-	-	-
	Total Liabilities	5,564.31	4,202.92	4,188.29	4,202.92

For STEEL CITY SECURITIES LTD. For STEEL CITY SECURITIES LTD.

6/5
Executive Director (S)

Director (Operations)

For STEEL CITY SECURITIES LTD. For Steel City Securities Limited

Chief Financial Officer

Company Secretary



Regd. & Corporate Head Office : 49-52-5/4, SHANTHIPURAM, VISAKHAPATNAM - 530 016

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