



To,
The Board of Directors,
SPS Steels Rolling Mills Ltd

Dear Sir/s,

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of Unaudited Financial Results of **SPS Steels Rolling Mills Limited** for the quarter and year to date ended June 30, 2021, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

The statement which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015, and the Circular. 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, "Engagements to Review Financial Statements" 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 misstatements. A review is limited primarily to inquiries to the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For UTTAM AGARWAL & ASSOCIATES
Chartered Accountants
FRN : 322455E

Gaurav Agarwal

Gaurav Agarwal

Partner

MRN : 307455

UDIN : 21307455AAAAEK3161

Date: August 13, 2021

Place : Kolkata





SPS STEELS ROLLING MILLS LTD.

An ISO 9001:2015, 14001:2015, 45001:2018 Certified Organization



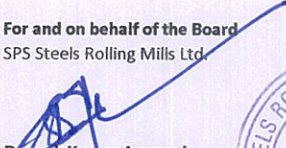
Statement of Financial Results for the Quarter ended 30/06/2021

| PART-1 | | (Rupees' in Lacs) | | | |
|---------|--|-------------------|------------------|------------------|------------------|
| Sl. No. | Particulars | Quarter Ended | | | Year Ended |
| | | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | | (Un-audited) | (Audited) | (Un-audited) | (Audited) |
| | Revenue from operations | 31,822.09 | 42,387.63 | 12,722.61 | 1,05,863.98 |
| | less : Duties & taxes on above | -5,004.65 | -6,165.52 | -2,019.78 | -16,147.05 |
| I | Net Revenue from operations | 26,817.43 | 36,222.11 | 10,702.84 | 89,716.94 |
| II | Other income | 37.10 | 279.35 | - | 280.01 |
| III | Total income (I + II) | 26,854.53 | 36,501.46 | 10,702.84 | 89,996.94 |
| IV | Expenses | | | | |
| | Cost of materials consumed | 12,393.35 | 26,035.88 | 6,877.07 | 52,413.32 |
| | Purchase of stock-in-trade | 11,033.69 | 8,286.77 | 667.32 | 11,957.47 |
| | Changes in inventories of finished goods and stock-in-trade | -3,516.09 | -7,942.88 | -831.36 | -1,893.75 |
| | Employee benefits expense | 406.48 | 599.73 | 265.04 | 1,635.62 |
| | Finance costs | 574.13 | 556.35 | 590.39 | 2,402.84 |
| | Depreciation and amortisation expense | 468.28 | 593.72 | 427.25 | 1,875.46 |
| | Other expenses | 4,153.43 | 6,428.30 | 2,465.71 | 17,852.14 |
| | Total expenses (IV) | 25,513.27 | 34,557.87 | 10,461.41 | 86,243.10 |
| V | Profit/ (loss) before exceptional items and tax (III-IV) | 1,341.27 | 1,943.59 | 241.42 | 3,753.84 |
| | Exceptional items | - | - | - | - |
| VI | Profit/ (loss) before tax | 1,341.27 | 1,943.59 | 241.42 | 3,753.84 |
| VII | Tax expense: | | | | |
| | Current tax | - | - | - | - |
| | Deferred tax | - | - | - | - |
| VIII | Profit / (loss) for the year (V-VI) | 1,341.27 | 1,943.59 | 241.42 | 3,753.84 |
| | Other comprehensive income (net of tax) | | | | |
| | A. Items that will not be reclassified to profit or loss | | | | |
| | (a) Remeasurements of defined benefit liability/ (asset) | - | - | - | - |
| | (b) Equity Instrument at fair value through OCI | - | - | - | - |
| | Net other comprehensive income not to be reclassified | - | - | - | - |
| | B. Items that will be reclassified to profit or loss | | | | |
| IX | Other comprehensive income | - | 28.02 | - | 28.02 |
| X | Total comprehensive income for the year (VII+VIII) | 1,341.27 | 1,971.61 | 241.42 | 3,781.86 |
| XI | Earnings per equity share | | | | |
| | [Face value of equity share Rs. 10 each (previous year Rs. 10 each)] | | | | |
| | - Basic | 2.68 | 3.94 | 0.48 | 7.56 |
| | - Diluted | 2.68 | 3.94 | 0.48 | 7.56 |



- 4) The above financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and were approved by the Board of Directors of SPS Steels Rolling Mills Limited ('the Company') at their respective meetings held on August 13, 2021. The Statutory Auditors of the Company have audited these financial results pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5) The Company is Primarily in the business of iron and steel products and hence has a single segment as per Indian Accounting Standard "Operating Segments" (Ind AS 108).
- 6) Earning Per Share are not annualised except for the year ended March 31, 2021.
- 7) The figures of previous periods have been re-grouped/re-arranged wherever necessary to make them comparable with those of the current period.

For and on behalf of the Board
SPS Steels Rolling Mills Ltd.


Deepak Kumar Agarwal
Director
DIN : 00646153

Place: Kolkata
Dated: 13th August, 2021

UDIN - 21307455AAAAEK3161

