



SPS STEELS ROLLING MILLS LIMITED

CIN: L51909WB1981PLC034409 | LEI No.: 3358002I2NC16VIDUE53 | GSTIN: 19AAHCS8719G1ZW



Date-14/11/2022

To
Listing Department
Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata-700001

Scrip Code-015077

Dear Sir/Madam

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on Monday, 14th November, 2022 which commenced at 6.30 p.m. and concluded at 8.00 p.m., have, amongst the other items of Agenda, considered, approved and taken on record: -

The Standalone and Consolidated Unaudited Financial Results of the Company for the second quarter/half-yearly ended 30th September, 2022, in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. We are enclosing herewith the following:

1. The Un-audited Financial Results for the second quarter/half-year ended 30th September, 2022.
2. The Limited Review Report for the second quarter/half-year ended 30th September, 2022, issued by M/s. V.Singhi & Associates, Chartered Accountants, Statutory Auditor of the Company.

This is for your information and record.

Thanking you.

Yours faithfully,

For SPS Steels Rolling Mills Ltd


Ashutosh Sharma
Company Secretary & Compliance Officer



Independent Auditors' Review Report on the Quarterly & Half yearly Unaudited Standalone Financial Results (pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended) for the Quarter and Half year ended 30th September, 2022

Review Report to
The Board of Directors
SPS Steels Rolling Mills Limited
Kolkata

1. We have reviewed the accompanying Standalone Unaudited Financial Results ("the Statement") of **SPS Steels Rolling Mills Limited** ("the Company") for the Quarter and Half Year ended 30th September, 2022 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Listing Regulation").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



V. SINGHI & ASSOCIATES

Chartered Accountants

Phone: 2210 1125/26

E-mail: vsinghiandco@gmail.com

Four Mangoe Lane
Surendra Mohan Ghosh Sarani
Kolkata – 700 001

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results read with notes thereon, prepared in accordance with the applicable Indian 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 Listing Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Date: 14th November, 2022

UDIN: 22050051BDCPIX4148



For V. Singhi & Associates

Chartered Accountants

Firm Registration Number: 311017E


(V.K. Singhi)
Partner

Membership No.:050051

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2022

Sl. No.	Particulars	(Rupees in Lakhs)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Net Revenue from operations	40,097.21	42,870.18	23,874.48	82,967.39	50,691.91	1,24,021.58
II	Other income	2,328.30	114.68	-	2,442.98	37.11	222.67
III	Total Income (I + II)	42,425.51	42,984.86	23,874.48	85,410.37	50,729.02	1,24,244.25
IV	Expenses						
a)	Cost of materials consumed	20,248.48	21,809.62	16,335.25	42,058.10	28,728.61	55,354.61
b)	Purchases of stock-in-trade	10,861.23	11,040.00	1,556.66	21,901.23	12,590.35	44,473.64
c)	Changes in inventories of finished goods and stock-in-trade	-1,977.58	1,396.59	1,310.39	-580.99	-2,205.70	-2,712.82
d)	Employee benefits expense	838.86	513.75	508.00	1,352.61	914.48	1,890.59
e)	Finance costs	602.61	640.00	513.22	1,242.61	1,087.35	2,424.12
f)	Depreciation and amortisation expense	643.71	619.14	473.21	1,262.85	941.49	1,980.06
g)	Other expenses	7,059.37	6,421.06	2,612.60	13,480.43	6,766.03	16,701.04
	Total expenses (a+b+c+d+e+f+g)	38,276.68	42,440.16	23,309.33	80,716.84	48,822.61	1,20,111.24
V	Profit/ (loss) before exceptional items and tax (III-IV)	4,148.83	544.70	565.15	4,693.53	1,906.41	4,133.01
	Exceptional Items	500.67	-500.67	-	-	-	-
VI	Profit/ (loss) before tax	4,649.50	44.03	565.15	4,693.53	1,906.41	4,133.01
VII	Tax expense:						
a)	Current tax	-	-	-	-	-	-
b)	Deferred tax	-	-	-	-	-	-
	Total tax expense (a+b)	-	-	-	-	-	-
VIII	Net Profit / (loss) for the period (V-VI)	4,649.50	44.03	565.15	4,693.53	1,906.41	4,133.01
IX	Other comprehensive income (net of tax)						
	A. Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (A+B)	-	-	-	-	-	-
X	Total comprehensive income for the period (VII+VIII)	4,649.50	44.03	565.15	4,693.53	1,906.41	4,133.01
XI	Paid up Equity Share Capital [Face Value Rs. 10 per share]	8,050.00	5,000.00	5,000.00	8,050.00	5,000.00	5,000.00
XII	Reserves excluding revaluation reserves						7,465.10
XIII	Earnings per equity share (In Rupees)						
	- Basic (after Exceptional Items)	8.28	0.09	1.13	8.36	3.81	8.27
	- Diluted (after Exceptional Items)	8.28	0.09	1.13	8.36	3.81	8.27



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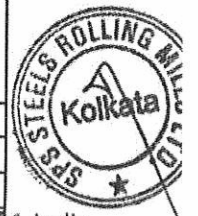
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Unit II : Village & P.O:- Poradiha, P.S. Santuri, District - Purulia, West Bengal - 722153, India.

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(Rupees in Lakhs)

Particulars	As at 30.09.2022	As at 31.03.2022
	(Unaudited)	(Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	25,516.98	20,639.63
(b) Capital work-in-progress	9,320.41	7,120.10
(c) Intangible Asset	25.51	28.04
(d) Financial assets		
(i) Investments	1,300.03	0.03
(ii) Bank balances other than cash & cash equivalent	286.85	5,454.69
(iii) Other financial assets	235.38	1,511.09
(e) Other non-current assets	10,252.67	4,958.79
Total Non-current assets	46,937.83	39,712.37
(2) Current assets		
(a) Inventories	18,482.06	15,224.13
(b) Financial assets		
(i) Trade receivables	18,962.25	18,504.56
(ii) Cash and cash equivalents	20.85	52.10
(iii) Other financial assets	1,135.88	1,589.98
(c) Current tax assets (net)	410.96	314.97
(d) Other current assets	10,441.55	8,464.55
Total Current assets	49,453.55	44,150.29
TOTAL ASSETS	96,391.38	83,862.66
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	8,050.00	5,000.00
(b) Other equity	30,155.33	16,311.79
Total Equity	38,205.33	21,311.79
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
- Borrowings	19,368.23	32,289.48
(b) Provisions	260.34	260.34
Total Non-current liabilities	19,628.57	32,549.82
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	17,779.13	17,190.60
(ii) Trade payables	16,961.35	10,118.44
(iii) Other financial liabilities	11.90	17.68
(b) Other current liabilities	3,748.02	2,649.30
(c) Provisions	57.09	25.04
Total Current liabilities	38,557.49	30,001.06
TOTAL EQUITY AND LIABILITIES	96,391.38	83,862.66



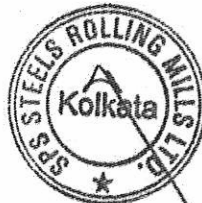
Standalone Unaudited Cash flow statement for the half year ended 30th September, 2022

(Rupees in Lakhs)

	Half Year ended 30th September, 2022	Year ended 31st March, 2022
A Cash flows from operating activities		
Profit Before Tax	4,693.54	4,133.01
Adjustments for :		
Interest income	(8.18)	(28.43)
Depreciation and amortisation expenses	1,262.85	1,980.06
Finance costs	1,242.61	2,424.12
Allowance for doubtful debts (expense)	791.37	591.78
Liabilities no longer required written back	(2,252.25)	
Sundry Balances Written back	(0.06)	
Loss on sale of Property, Plant and Equipment	58.26	
Operating profit before working capital changes	1,094.61	54.36
Adjustments for :	5,788.15	9,154.89
(Increase) / Decrease in Trade Receivables, Loans, Advances and Other Assets	(6,790.08)	(9,020.27)
(Increase) / Decrease in Inventories	(3,257.93)	(8,289.48)
Increase / (Decrease) in Trade Payables, Other Liabilities and Provisions	10,220.15	3,270.16
Cash generated from operations	5,960.29	(4,884.70)
Income tax paid	(95.99)	(112.92)
Cash Flow from operating activities	5,864.30	(4,997.62)
B Cash flows from investing activities		
Acquisition of Property, Plant and Equipment and Capital Work-in-Progress	(8,411.25)	(9,744.34)
Proceeds from sale of Property, Plant and Equipment	15.00	43.99
Purchase of Investments	(1,300.00)	-
Proceeds on maturity of Fixed deposits	5,167.84	(4,596.90)
Interest received	8.18	28.43
Net cash (used in) / from investing activities	(4,520.24)	(14,268.82)
C Cash flow from financing activities		
Repayment of Borrowings	(12,332.72)	21,706.61
Proceeds from issue of equity share capital	12,200.00	-
Interest paid	(1,242.61)	(2,424.12)
Net cash (used in) / from financing activities	(1,375.33)	19,282.49
Net increase in cash & cash equivalents	(31.27)	16.06
Cash & Cash equivalents at beginning of the year	52.10	36.05
Cash and cash equivalents at the end of the year	20.85	52.10

Note :

- The above Statement of Cash Flows has been prepared under the indirect method as set out in Indian Accounting Standard 7 (Ind AS 7) on Statement of Cash Flows as specified under section 133 of the Companies Act, 2013.
- Acquisition of Property, Plant and Equipment includes movements of Capital work-in-progress (including capital advances) during the year.
- Figures in (-) indicate cash outflow.



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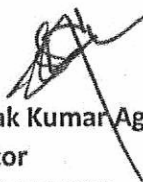
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NOTES

- 1 The above financial results for the Quarter and Half year ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th November, 2022.
- 2 The Company is primarily engaged in the business of Iron and Steel products and hence has a single segment as per Indian Accounting Standard "Operating Segments" (Ind AS 108).
- 3 The Authorised Share Capital has been increased by Ordinary Resolution passed at the general meeting of the Company on 30th July, 2022 from Rs.5000.00 lakhs to Rs 8050.00 lakhs divided into 8,05,00,000 Equity Shares of Rs 10 each, by creation of additional 3,05,00,000 Equity shares of Rs 10 each ranking pari-passu in all respects with the existing Equity Shares of the Company.
- 4 On 25th August, 2022, the Company has issued and allotted 3,05,00,000 equity shares of Rs 10/- each at Rs 40/- per equity share (including a premium of Rs 30/- per share) on preferential basis aggregating to Rs 12,200.00 lakhs, ranking pari-passu in all respects with the existing Equity Share Capital of the Company. The Calcutta Stock Exchange Ltd. has granted the listing permission of the above shares on 27th September, 2022.
- 5 Hon'ble Appellate Tribunal for Electricity, vide Order dated 17.10.2022 has put a stay on the power tariff revision order dated 5th May, 2022 of West Bengal Electricity Regulatory Commission for 2017-18. Consequently, exceptional item representing power charges for 2017-18 of Rs. 500.67 lakhs recognised in quarter ended 30th June, 2022 has been reversed in the current quarter ended 30th September, 2022.
- 6 Other Income for the Quarter and Half Year ended 30th September, 2022 includes write back of Liabilities no longer required amounting to Rs. 2,252.25 Lakhs.
- 7 Considering the probability of availability of future taxable profits, deferred tax assets have not been recognized on conservative basis.
- 8 The figures for the quarter ended 30th September, 2022 represents the differential figures between the reviewed figures in respect for the Half year ended 30th September, 2022 and the published reviewed figures for the quarter ended 30th June, 2022.
- 9 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 Limited


Deepak Kumar Agarwal
Director
DIN : 00646153



Independent Auditors' Review Report on the Quarterly & Half yearly Unaudited Consolidated Financial Results (pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended) for the Quarter and Half year ended 30th September, 2022

Review Report to

The Board of Directors

SPS Steels Rolling Mills Limited

Kolkata

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **SPS Steels Rolling Mills Limited** ("the Holding Company"), its Subsidiary (the Holding Company and its Subsidiary together hereinafter referred to as "the Group") for the Quarter and Half year ended 30th September, 2022, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Listing Regulation").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of one wholly owned subsidiary namely SPS Metal Cast & Alloys Limited.



V. SINGHI & ASSOCIATES

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the management's representation referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have not conducted review of the above named subsidiary included in the consolidated unaudited financial results, whose unaudited interim financial result/information reflect total revenues of Rs. Nil and total Net Profit/(Loss) after Tax of Rs.(41.96) Lakhs for the Quarter ended 30th September, 2022, as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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

For V. Singhi & Associates

Chartered Accountants

Firm Registration Number: 311017E



A handwritten signature in black ink, appearing to read "V.K. Singhi".

(V.K.Singhi)
Partner

Membership No.:050051

Place: Kolkata

Date: 14th November, 2022

UDIN: 22050051BDCQCL5828

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2022

Sl. No.	Particulars	(Rupees in Lakhs)		
		Quarter Ended		Half Year Ended
		30.09.2022	30.06.2022	30.09.2022
		(Unaudited)	(Unaudited)	(Unaudited)
I	Net Revenue from operations	40,097.21	42,870.18	82,967.39
II	Other income	2,328.30	114.68	2,442.98
III	Total Income (I + II)	42,425.51	42,984.86	85,410.37
IV	Expenses			
a)	Cost of materials consumed	20,248.48	21,809.62	42,058.10
b)	Purchases of stock-in-trade	10,861.23	11,040.00	21,901.23
c)	Changes in inventories of finished goods and stock-in-trade	(1,977.58)	1,396.59	(580.99)
d)	Employee benefits expense	838.86	513.75	1,352.61
e)	Finance costs	602.61	640.00	1,242.61
f)	Depreciation and amortisation expense	669.97	645.39	1,315.36
g)	Other expenses	7,075.07	6,443.59	13,518.66
	Total expenses (a+b+c+d+e+f+g)	38,318.64	42,488.94	80,807.58
V	Profit/ (loss) before exceptional items and tax (III-IV)	4,106.87	495.92	4,602.79
	Exceptional items	500.67	(500.67)	-
VI	Profit/ (loss) before tax	4,607.54	(4.75)	4,602.79
VII	Tax expense:			
a)	Current tax	-	-	-
b)	Deferred tax	-	-	-
	Total tax expense (a+b)	-	-	-
VIII	Net Profit / (loss) for the period (V-VI)	4,607.54	(4.75)	4,602.79
IX	Other comprehensive income (net of tax)			
	A. Items that will not be reclassified to profit or loss	-	-	-
	B. Items that will be reclassified to profit or loss	-	-	-
	Total other comprehensive income (A+B)	-	-	-
X	Total comprehensive income for the period (VIII+IX)	4,607.54	(4.75)	4,602.79
XI	Paid up Equity Share Capital [Face Value Rs. 10 per share]	8,050.00	5,000.00	8,050.00
XII	Reserves excluding revaluation reserves			
XIII	Earnings per equity share (In Rupees)			
	- Basic (after Exceptional items)	8.20	(0.01)	8.19
	- Diluted (after Exceptional items)	8.20	(0.01)	8.19



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SPS STEELS ROLLING MILLS LIMITED

Consolidated Balance Sheet as at 30th September, 2022

Particulars	(Rupees in Lakhs)
	As at 30.09.2022 (Unaudited)
ASSETS	
(1) Non-current assets	
(a) Property, plant and equipment	26,412.87
(b) Capital work-in-progress	9,320.41
(c) Intangible Asset	25.51
(d) Financial assets	
(i) Investments	0.03
(ii) Bank balances other than cash & cash equivalents	286.85
(iii) Other financial assets	572.34
(e) Other non-current assets	10,252.67
Total Non-current assets	46,870.68
(2) Current assets	
(a) Inventories	18,508.16
(b) Financial assets	
(i) Trade receivables	18,962.25
(ii) Cash and cash equivalents	38.70
(iii) Other Financial Assets	1,073.54
(c) Current tax assets (net)	422.74
(d) Other current assets	10,441.55
Total Current assets	49,446.94
TOTAL ASSETS	96,317.62
EQUITY AND LIABILITIES	
Equity	
(a) Equity share capital	8,050.00
(b) Other equity	29,492.18
Total Equity	37,542.18
Liabilities	
(1) Non-current liabilities	
(a) Financial liabilities	
(i) Borrowings	19,393.73
(b) Provisions	306.91
Total Non-current liabilities	19,700.64
(2) Current liabilities	
(a) Financial liabilities	
(i) Borrowings	17,779.13
(ii) Trade payables	16,975.74
(iii) Other financial liabilities	11.90
(b) Other current liabilities	4,250.94
(c) Provisions	57.09
Total Current liabilities	39,074.80
TOTAL EQUITY AND LIABILITIES	96,317.62



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SHAKAMBHARI
GROUP

SPS STEELS ROLLING MILLS LIMITED

ELEGANTINDIA'S MOST
BEST BAR

Consolidated Unaudited Cash flow statement for the half year ended 30th September, 2022

(Rupees in Lakhs)

	Half Year ended 30th September 2022	
A Cash flows from operating activities		
Profit Before Tax		4,602.79
Adjustments for :		
Interest income	(8.18)	
Depreciation and amortisation expenses	1,315.36	
Finance costs	1,242.61	
Allowance for doubtful debts (expense)	791.37	
Liabilities no longer required written back	(2,252.25)	
Sundry Balances Written back	(0.06)	
Loss on sale of Property, Plant and Equipment	58.26	1,147.12
Operating profit before working capital changes		5,749.92
Adjustments for :		
(Increase) / Decrease in Trade Receivables, Loans, Advances and Other Assets	(6,790.49)	
(Increase) / Decrease in Inventories	(3,257.93)	
Increase / (Decrease) in Trade Payables, Other Liabilities and Provisions		
	10,221.63	173.22
Cash generated from operations		5,923.14
Income tax paid		(95.99)
Cash Flow from operating activities		5,827.15
B Cash flows from investing activities		
Acquisition of Property, Plant and Equipment and Capital Work-in-Progress	(8,411.25)	
Proceeds from sale of Property, Plant and Equipment	15.00	
Purchase of Investments	(1,300.00)	
Proceeds on maturity of Fixed deposits	5,161.54	
Interest received	8.18	
Net cash (used in) / from investing activities		(4,526.54)
C Cash flows from financing activities		
Repayment of Borrowings	(12,285.16)	
Proceeds from issue of equity share capital	12,200.00	
Interest paid	(1,242.61)	
Net cash (used in) / from financing activities		(1,327.77)
Net increase in cash & cash equivalents		(27.16)
Cash & Cash equivalents at beginning of the year		52.10
Cash & Cash equivalents of Subsidiary at beginning of the year		13.75
Cash and cash equivalents at the end of the year		38.70

Note :

i) The above Statement of Cash Flows has been prepared under the indirect method as set out in Indian Accounting Standard 7 (Ind AS 7) on Statement of Cash Flows as specified under section 133 of the Companies

ii) Acquisition of Property, Plant and Equipment includes movements of Capital work-in-progress (including capital advances) during the year.

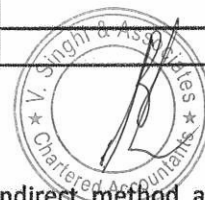
iii) Figures in (-) indicate cash outflow.

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Unit II : Village & P.O. - Poradaha, P.S. Santuri, District - Purulia, West Bengal - 722153, India.

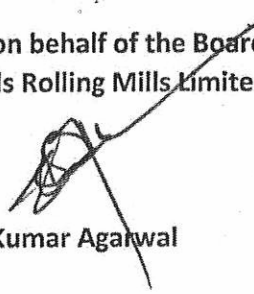
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NOTES

- 1 The above financial results for the Quarter and Half year ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th November, 2022.
- 2 The Company is primarily engaged in the business of Iron and Steel products and hence has a single segment as per Indian Accounting Standard "Operating Segments" (Ind AS 108).
- 3 The Authorised Share Capital has been increased by Ordinary Resolution passed at the general meeting of the Company on 30th July, 2022 from Rs.5000.00 lakhs to Rs 8050.00 lakhs divided into 8,05,00,000 Equity Shares of Rs 10 each, by creation of additional 3,05,00,000 Equity shares of Rs 10 each ranking pari-passu in all respects with the existing Equity Shares of the Company.
- 4 On 25th August, 2022, the Company has issued and allotted 3,05,00,000 equity shares of Rs 10/- each at Rs 40/- per equity share (including a premium of Rs 30/- per share) on preferential basis aggregating to Rs 12,200.00 lakhs, ranking pari-passu in all respects with the existing Equity Share Capital of the Company. The Calcutta Stock Exchange Ltd. has granted the listing permission of the above shares on 27th September, 2022.
- 5 SPS Metal Cast & Alloys Limited(SMCAL) became a wholly owned subsidiary of the Company pursuant to allotment of 130 lakh equity shares of SMCAL on 4th May, 2022 in accordance with the Order of Honourable National Company Law Tribunal, Kolkata, dated 25th November, 2021. As such, no consolidated figures of the previous year has been included in this results.
- 6 Hon'ble Appellate Tribunal for Electricity, vide Order dated 17.10.2022 has put a stay on the power tariff revision order dated 5th May, 2022 of West Bengal Electricity Regulatory Commission for 2017-18. Consequently, exceptional item representing power charges for 2017-18 of Rs. 500.67 lakhs recognised in quarter ended 30th June, 2022 has been reversed in the current quarter ended 30th September, 2022.
- 7 Other Income for the Quarter and Half Year ended 30th September, 2022 includes write back of Liabilities no longer required amounting to Rs. 2,252.25 Lakhs.
- 8 Considering the probability of availability of future taxable profits, deferred tax assets have not been recognized on conservative basis.
- 9 The figures for the quarter ended 30th September, 2022 represents the differential figures between the reviewed figures in respect for the Half year ended 30th September, 2022 and the published reviewed figures for the quarter ended 30th June, 2022.
- 10 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 Limited


Deepak Kumar Agarwal
Director
DIN : 00646153

