

V. SINGHI & ASSOCIATES

Chartered Accountants

Four Mangoe Lane

Surendra Mohan Ghosh Sarani

Ground Floor, Kolkata – 700001

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Limited Review Report on the Quarter & Half year ended on 30th September, 2023 on Unaudited Standalone Financial Results (pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)

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, 2023.
 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 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Listing Regulation"). 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.



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.
-

For V. Singhi & Associates

Chartered Accountants

Firm Registration Number: 311017E



A handwritten signature in black ink, appearing to read "D. Pal Choudhury".

(D. Pal Choudhury)

Partner

Membership No.: 016830

Place: Kolkata

Date: 14.11.2023

UDIN: 23016830 BGWALU1859



SPS STEELS ROLLING MILLS LIMITED

CIN: L51909WB1981PLC034409 | LEI No.: 335800212NC16VIDUE53 | GSTIN: 19AAHCS8719G1ZW



Statement of Standalone Financial Results for the Quarter and Half Year ended 30th September, 2023

| Sl. No. | Particulars | Quarter Ended | | | Half Year Ended | | Amount in Rs. Lakhs |
|---------|---|------------------|------------------|------------------|------------------|------------------|---------------------|
| | | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | Year Ended |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from operations | 34,957.05 | 49,130.06 | 40,097.71 | 84,087.11 | 82,967.39 | 1,73,641.72 |
| II | Other income | 20.99 | 89.85 | 2,328.30 | 110.84 | 2,442.98 | 3,428.92 |
| III | Total income (I+II) | 34,978.04 | 49,219.91 | 42,425.51 | 84,197.95 | 85,410.37 | 1,77,070.64 |
| IV | Expenses | | | | | | |
| a | Cost of materials consumed | 17,706.12 | 25,632.28 | 20,248.48 | 43,338.40 | 42,058.10 | 88,148.87 |
| b | Purchase of stock-in-trade | 7,243.26 | 7,698.12 | 10,861.23 | 14,941.38 | 21,901.23 | 40,793.25 |
| c | Changes in inventories of finished goods and stock-in-trade | (2,149.95) | 3,454.73 | (1,977.58) | 1,304.78 | (580.99) | (3,676.33) |
| d | Employee benefits expense | 972.73 | 783.41 | 838.86 | 1,756.14 | 1,352.61 | 2,836.33 |
| e | Finance costs | 1,184.35 | 973.88 | 602.61 | 2,158.23 | 1,242.61 | 3,192.89 |
| f | Depreciation and amortisation expense | 712.45 | 703.85 | 643.71 | 1,416.30 | 1,262.85 | 2,644.01 |
| g | Other expenses | 7,084.69 | 8,472.41 | 7,059.37 | 15,557.12 | 13,480.43 | 31,833.23 |
| | Total expenses [IV(a) to IV(g)] | 32,753.65 | 47,718.68 | 38,276.68 | 80,472.35 | 80,716.84 | 1,65,772.25 |
| V | Profit/ (loss) before exceptional items and tax (III-IV) | 2,224.39 | 1,501.23 | 4,148.83 | 3,725.60 | 4,693.53 | 11,298.39 |
| | Exceptional item | - | - | 500.67 | - | - | - |
| VI | Profit/ (loss) before tax | 2,224.39 | 1,501.23 | 4,649.50 | 3,725.60 | 4,693.53 | 11,298.39 |
| VII | Tax expense: | | | | | | |
| a) | Current tax | - | - | - | - | - | - |
| b) | Deferred tax | 273.58 | 62.44 | - | 336.02 | - | (1,509.51) |
| VIII | Net Profit / (loss) for the period (VI-VII) | 1,950.81 | 1,438.79 | 4,649.50 | 3,389.58 | 4,693.53 | 12,807.90 |
| IX | Other comprehensive income (net of tax) | | | | | | |
| A. | Items that will not be reclassified to profit or loss | 13.61 | 17.87 | - | 31.48 | - | (11.88) |
| B. | Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | Net other comprehensive income to be reclassified subsequently | - | - | - | - | - | - |
| X | Other comprehensive income for the period (A + B) | 13.61 | 17.87 | - | 31.48 | - | (11.88) |
| XI | Total comprehensive income for the period (VIII+X) | 1,964.42 | 1,456.66 | 4,649.50 | 3,421.09 | 4,693.53 | 12,796.03 |
| XII | Paid up Equity Share Capital [Face Value Rs.10 per share] | 8,050.00 | 8,050.00 | 8,050.00 | 8,050.00 | 8,050.00 | 8,050.00 |
| XII | Other Equity | | | | | | |
| | Earnings per equity share (EPS) (in Rupees) | | | | | | 38,257.81 |
| | - Basic | 2.44 | 1.79 | 8.28 | 4.21 | 8.36 | 18.75 |
| | - Diluted | 2.44 | 1.79 | 8.28 | 4.21 | 8.36 | 18.75 |

NOTES

- EPS for the quarter and half year ended are not annualised.
- The above financial results 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, 2023.
- 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).
- During the quarter and half year ended September 30, 2023, Capital work in progress with respect to expansion of Rolling Mill to 40 TPH and set-up of new 2 X 20 TPH Steel Melt Shop at Durgapur aggregating to Rs. 7,192.14 lakhs have been completed and capitalised.
- The Company purchased 100% shares of Bengal Alloys and Melters Private Limited and Infratex Commercial Private Limited at aggregate Purchase consideration of Rs. 54 lakhs and Rs. 7 lakhs respectively during the period. As a result, Bengal Alloys & Melters Private Limited and Infratex Commercial Private Limited became wholly owned subsidiaries of the Company.

Place : Kolkata
Date : November 14, 2023.



For and on behalf of the Board
SPS Steels Rolling Mills Limited

Deepak Kumar Agarwal
Director
DIN : 00616153

Regd. Office : "Diamond Prestige", 41A, A.J.C. Bose Road, 7th floor #701, Kolkata, West Bengal - 700017, India.
Unit I : Dr. Zakir Hussain Avenue, G.T.Road (Indo American More) Durgapur, West Burdwan, West Bengal - 713206, India.
Unit II : Village & P.O:- Poradiha, P.S. Santuri, District - Purulia, West Bengal - 722153, India.
Phone : 033 6625 5252 | **E-mail :** info@shakambhargroup.in | **Toll Free No. :** 1800-102-5868



SPS STEELS ROLLING MILLS LIMITED

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



Standalone Statement of Assets and Liabilities as at 30th September, 2023

Amount in Rs. Lakhs

| | As at 30.09.2023 (Unaudited) | As at 31.03.2023 (Audited) |
|--|------------------------------------|----------------------------------|
| ASSETS | | |
| (1) Non-current assets | | |
| (a) Property, Plant and Equipment | 42,067.35 | 36,187.91 |
| (b) Right of use assets | 2,528.43 | 2,598.84 |
| (c) Capital work-in-progress | 1,502.60 | 3,495.74 |
| (d) Other Intangible Assets | 20.83 | 22.99 |
| (e) Financial Assets | | |
| (i) Investments | 1,489.92 | 1,397.45 |
| (ii) Other Financial Assets | 753.05 | 771.26 |
| (f) Deferred Tax assets (net) | 1,173.49 | 1,509.51 |
| (g) Other non-current assets | 1,820.10 | 786.11 |
| Total Non-current assets | 51,355.77 | 46,769.81 |
| (2) Current assets | | |
| (a) Inventories | 18,962.12 | 19,650.54 |
| (b) Financial assets | | |
| (i) Trade receivables | 14,605.26 | 14,459.11 |
| (ii) Cash and cash equivalents | 6,263.88 | 2,525.93 |
| (iii) Other Financial Assets | 134.31 | 114.81 |
| (c) Current tax assets (net) | 358.42 | 330.35 |
| (d) Other current assets | 21,012.76 | 12,091.43 |
| Total Current assets | 61,336.75 | 49,172.17 |
| TOTAL ASSETS | 1,12,692.52 | 95,941.98 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 8,050.00 | 8,050.00 |
| (b) Other equity | 41,674.22 | 38,257.81 |
| Total Equity | 49,724.22 | 46,307.81 |
| Liabilities | | |
| (1) Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 25,999.85 | 22,029.24 |
| (b) Provisions | 324.26 | 324.25 |
| Total Non-current liabilities | 26,324.11 | 22,353.49 |
| (2) Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 22,196.66 | 10,961.52 |
| (ii) Trade payables | | |
| - total outstanding dues of micro & small enterprises; and | 120.18 | 76.95 |
| - total outstanding dues of creditors other than micro and | 4,410.63 | 7,982.98 |
| (b) Other current liabilities | 5,032.03 | 5,725.04 |
| (c) Provisions | 4,884.69 | 2,534.19 |
| Total Current liabilities | 36,644.19 | 27,280.68 |
| TOTAL EQUITY AND LIABILITIES | 1,12,692.52 | 95,941.98 |



For and on behalf of the Board
SPS Steels Rolling Mills Limited

Deepak Kumar Agarwal
Director
DIN : 00646153



Place : Kolkata
Date : November 14, 2023.

Regd. Office : "Diamond Prestige", 41A, A.J.C. Bose Road, 7th floor #701, Kolkata, West Bengal - 700017, India.
Unit I : Dr. Zakir Hussain Avenue, G.T.Road (Indo American More) Durgapur, West Burdwan, West Bengal - 713206, India.
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SPS STEELS ROLLING MILLS LIMITED

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



Standalone Statement of Cash Flows for the half year ended 30th September, 2023

Amount in Rs. Lakhs

| | | Period ended 30.09.2023 (Unaudited) | | Year ended 31.03.2023 (Audited) | |
|----------|---|---|-------------|---------------------------------------|-------------|
| A | Cash flow from operating activities | | | | |
| | Profit Before Tax | | 3,725.62 | | 11,298.39 |
| | Adjustment for :- | | | | |
| | Interest income | (14.03) | | (546.06) | |
| | Depreciation and amortisation expense | 1,416.30 | | 2,644.01 | |
| | Finance costs | 2,158.23 | | 3,192.89 | |
| | Allowance for doubtful receivables | - | | 4,255.32 | |
| | Sundry balance written off | - | | 122.36 | |
| | Loss on sale of property, plant and equipments | 12.71 | | 58.26 | |
| | Liabilities written back | (56.50) | | (2,799.20) | |
| | | | 3,516.71 | | 6,927.58 |
| | Operating profit before working capital changes | | 7,242.33 | | 18,225.97 |
| | Adjustment For :- | | | | |
| | Decrease in Trade receivables, loans, advances and other assets | (10,123.48) | | 3,053.40 | |
| | Increase in Inventories | 688.42 | | (4,426.41) | |
| | Increase in Trade payables, other liabilities and provisions | (1,819.77) | (11,254.83) | 6,362.52 | 4,989.52 |
| | Cash generated from operations | | (4,012.50) | | 23,215.49 |
| | Income tax paid | | (28.08) | | (15.37) |
| | Net Cash from operating activities | | (4,040.58) | | 23,200.11 |
| B | Cash flow from investing activities | | | | |
| | Acquisition of property, plant and equipments & Expenditure on Capital Work-in-Progress | (5,224.78) | | (17,355.24) | |
| | Proceeds from sale of property, plant and equipments | (17.95) | | 135.24 | |
| | Investment in Term deposit | (61.00) | | (1,400.00) | |
| | (Investment)/Redemption of fixed deposits | 20.72 | | 4,829.86 | |
| | Interest received | 14.03 | | 546.06 | |
| | Net cash used in investing activities | | (5,268.98) | | (13,244.08) |
| C | Cash flow from financing activities | | | | |
| | Proceeds /(Re-payment) of borrowings | 15,205.75 | | (16,489.32) | |
| | Proceeds from issue of Equity share capital (including Securities Premium) | - | | 12,200.00 | |
| | Interest paid | (2,158.23) | | (3,192.89) | |
| | Net cash used in financing activities | | 13,047.52 | | (7,482.20) |
| | Net increase in cash & cash equivalents | | 3,737.96 | | 2,473.83 |
| | Cash & Cash equivalents at beginning of the year | | 2,525.93 | | 52.10 |
| | Cash & Cash equivalents at closing of the year | | 6,263.89 | | 2,525.93 |

Note :

- Statement of Cash Flow has been prepared under the indirect method as set out in Ind AS - 7 specified under section 133 of the Companies Act, 2013.
- Figures in (-) indicate cash outflow.

Place : Kolkata
Date : November 14, 2023.



For and on behalf of the Board
SPS Steels Rolling Mills Limited

Deepak Kumar Agarwal
Director
DIN : 00646153



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Limited Review Report on the Quarter & Half year ended on 30th September, 2023 on Unaudited Consolidated Financial Results (pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)

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 Subsidiaries (the Holding Company and its Subsidiaries together hereinafter referred to as "the Group") for the Quarter and Half year ended 30th September, 2023.
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 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Listing Regulation"). 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 wholly owned subsidiaries namely SPS Metal Cast & Alloys Limited, Bengal Alloys & Melters Private Limited and Infratex Commercial Private Limited.
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 wholly owned subsidiaries included in the consolidated unaudited financial results, whose unaudited interim financial result/information reflect total assets of Rs. 11,052.97 lakhs as at 30 September 2023, total revenues of Rs. 7,812.209 lakhs and Rs. 20,528.04 lakhs, total net profit after tax of Rs. 357.65 lakhs and Rs. 704.46 lakhs, total comprehensive income of Rs. Rs. 357.65 lakhs and Rs. 704.46 lakhs for the quarter and year to date period ended on 30th September 2023 respectively and cash flows (net) of Rs. (37.84) lakhs year to date period ended 30th September 2023 for the period ended, 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 subsidiaries are 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



(D. Pal Choudhury)

Partner

Membership No.: 016830

Place: Kolkata

Date: 14.11.2023

UDIN: 23016830 BGWALV7969



SPS STEELS ROLLING MILLS LIMITED

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



Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2023

| Sl. No. | Particulars | Quarter Ended | | | Half Year Ended | | Amount in Rs. Lakhs |
|-----------|---|------------------|------------------|------------------|--------------------|------------------|---------------------|
| | | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | Year Ended |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | 31.03.2023 |
| I | Revenue from operations | 47,501.83 | 56,942.26 | 40,097.21 | 1,04,444.09 | 82,967.39 | 1,82,800.34 |
| II | Other income | 192.05 | 89.85 | 2,328.30 | 281.90 | 2,442.98 | 5,293.70 |
| III | Total income (I+II) | 47,693.88 | 57,032.11 | 42,425.51 | 1,04,725.99 | 85,410.37 | 1,88,094.04 |
| IV | Expenses | | | | | | |
| a | Cost of materials consumed | 18,089.51 | 25,831.95 | 20,248.48 | 43,921.46 | 42,058.10 | 88,148.87 |
| b | Purchase of stock-in-trade | 18,807.58 | 15,253.25 | 10,861.23 | 34,060.83 | 21,901.23 | 48,101.48 |
| c | Changes in inventories of finished goods and stock-in-trade | (1,803.41) | 3,108.19 | (1,977.58) | 1,304.78 | (580.99) | (3,676.32) |
| d | Employee benefits expense | 979.63 | 789.01 | 838.86 | 1,768.64 | 1,352.61 | 2,838.53 |
| e | Finance costs | 1,184.35 | 973.88 | 602.61 | 2,158.23 | 1,242.61 | 3,193.79 |
| f | Depreciation and amortisation expense | 739.23 | 730.63 | 669.97 | 1,469.86 | 1,315.36 | 2,741.43 |
| g | Other expenses | 7,125.80 | 8,486.32 | 7,075.07 | 15,612.12 | 13,518.66 | 31,886.45 |
| | Total expenses [IV(a) to IV(g)] | 45,122.69 | 55,173.23 | 38,318.64 | 1,00,295.92 | 80,807.58 | 1,73,234.23 |
| V | Profit/ (loss) before exceptional items and tax (III-IV) | 2,571.19 | 1,858.88 | 4,106.87 | 4,430.07 | 4,602.79 | 14,859.82 |
| | Exceptional item | - | - | 500.67 | - | - | -195.85 |
| VI | Profit/ (loss) before tax | 2,571.19 | 1,858.88 | 4,607.54 | 4,430.07 | 4,602.79 | 15,055.66 |
| VII | Tax expense: | | | | | | |
| a) | Current tax | - | - | - | - | - | - |
| b) | Deferred tax | 273.58 | 62.44 | - | 336.02 | - | (1,509.51) |
| VIII | Net Profit / (loss) for the period (VI-VII) | 2,297.61 | 1,796.44 | 4,607.54 | 4,094.05 | 4,602.79 | 16,565.17 |
| IX | Other comprehensive income (net of tax) | | | | | | |
| A. | Items that will not be reclassified to profit or loss | 13.61 | 17.87 | - | 31.48 | - | (11.88) |
| B. | Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | Net other comprehensive income to be reclassified subsequently | - | - | - | - | - | - |
| X | Other comprehensive income for the period (A + B) | 13.61 | 17.87 | - | 31.48 | - | (11.88) |
| XI | Total comprehensive income for the period (VIII+X) | 2,311.22 | 1,814.31 | 4,607.54 | 4,125.53 | 4,602.79 | 16,553.30 |
| XII | Paid up Equity Share Capital [Face Value Rs.10 per share] | 8,050.00 | 8,050.00 | 8,050.00 | 8,050.00 | 8,050.00 | 8,050.00 |
| XIII | Other Equity | | | | | | 41,433.00 |
| | Earnings per equity share (EPS) (in Rupees) | | | | | | |
| - Basic | | 2.87 | 2.23 | 8.20 | 5.09 | 8.19 | 24.27 |
| - Diluted | | 2.87 | 2.23 | 8.20 | 5.09 | 8.19 | 24.27 |

NOTE

- EPS for the quarter and half year ended are not annualised.
- The above financial results 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, 2023.
- 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).
- During the quarter and half year ended September 30, 2023, Capital work in progress with respect to expansion of Rolling Mill to 40 TPH and set-up of new 2 X 20 TPH Steel Melt Shop at Durgapur aggregating to Rs. 7,192.14 lakhs have been completed and capitalised.
- The Company purchased 100% shares of Bengal Alloys and Melters Private Limited and Infratex Commercial Private Limited at aggregate Purchase consideration of Rs. 54 lakhs and Rs. 7 lakhs respectively during the period. As a result, Bengal Alloys & Melters Private Limited and Infratex Commercial Private Limited became wholly owned subsidiaries of the Company.

Place : Kolkata
Date : November 14, 2023.



For and on behalf of the Board
SPS Steels Rolling Mills Limited

Deepak Kumar Agarwal
Director
DIN : 00646153

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Phone : 033 6625 5252 | **E-mail :** info@shakambhargroup.in | **Toll Free No. :** 1800-102-5868

Consolidated Statement of Assets & Liabilities as at 30.09.2023

Amount in Rs. Lakhs

| | As at 30.09.2023 (Unaudited) | As at 31.03.2023 (Audited) |
|--|------------------------------------|----------------------------------|
| ASSETS | | |
| (1) Non-current assets | | |
| (a) Property, Plant and Equipment | 42,860.67 | 37,006.30 |
| (b) Right of use assets | 2,550.29 | 2,621.74 |
| (c) Capital work-in-progress | 1,502.60 | 3,495.74 |
| (d) Other Intangible Assets | 53.48 | 22.99 |
| (e) Financial Assets | | |
| (i) Investments | 206.66 | 97.45 |
| (ii) Other Financial Assets | 753.05 | 782.72 |
| (f) Deferred Tax assets (net) | 1,170.11 | 1,509.51 |
| (g) Other non-current assets | 1,831.56 | 786.11 |
| | 50,928.42 | 46,322.56 |
| (2) Current assets | | |
| (a) Inventories | 19,301.90 | 19,650.54 |
| (b) Financial assets | | |
| (i) Trade receivables | 24,869.81 | 19,906.88 |
| (ii) Cash and cash equivalents | 6,409.66 | 2,709.54 |
| (iii) Other Financial Assets | 422.81 | 114.81 |
| (c) Current tax assets (net) | 459.39 | 429.93 |
| (d) Other current assets | 21,353.51 | 13,343.23 |
| Total Current assets | 72,817.08 | 56,154.93 |
| TOTAL ASSETS | 1,23,745.50 | 1,02,477.49 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 8,050.00 | 8,050.00 |
| (b) Other equity | 45,586.57 | 41,433.00 |
| Total Equity | 53,636.57 | 49,483.00 |
| Liabilities | | |
| (1) Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 25,594.65 | 22,029.24 |
| (b) Provisions | 324.25 | 324.25 |
| Total Non-current liabilities | 25,918.90 | 22,353.49 |
| (2) Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 22,458.16 | 10,961.52 |
| (ii) Trade payables | | |
| - total outstanding dues of micro & small enterprises; and | 120.18 | 76.95 |
| - total outstanding dues of creditors other than micro and | 11,693.53 | 11,328.85 |
| (b) Other current liabilities | 5,033.46 | 5,739.19 |
| (c) Provisions | 4,884.70 | 2,534.49 |
| Total Current liabilities | 44,190.03 | 30,641.00 |
| TOTAL EQUITY AND LIABILITIES | 1,23,745.50 | 1,02,477.49 |

For and on behalf of the Board
SPS Steels Rolling Mills Limited

Deepak Kumar Agarwal
Director
DIN : 00646153

Place : Kolkata
Date : November 14, 2023.



Regd. Office : "Diamond Prestige", 41A, A.J.C. Bose Road, 7th floor #701, Kolkata, West Bengal - 700017, India.

Unit I : Dr. Zakir Hussain Avenue, G.T. Road (Indo American More) Durgapur, West Burdwan, West Bengal - 713206, India.

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

Phone : 033 6625 5252 | **E-mail :** info@shakambharigroup.in | **Toll Free No. :** 1800-102-5868



SPS STEELS ROLLING MILLS LIMITED

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



SPS STEELS ROLLING MILLS LIMITED

CIN: L51909WB1981PLC034409

Consolidated Statement of Cash Flows for the half year ended 30th September, 2023

| | | Amount in Rs. Lakhs | |
|----------|---|---|---------------------------------------|
| | | Period ended 30.09.2023 (Unaudited) | Year ended 31.03.2023 (Audited) |
| A | Cash flow from operating activities | | |
| | Profit Before Tax | 4,430.09 | 14,859.81 |
| | Adjustment for :- | | |
| | Interest income | (14.03) | (546.06) |
| | Depreciation and amortisation expense | 1,469.86 | 2,741.43 |
| | Finance costs | 2,158.23 | 3,193.79 |
| | Allowance for doubtful receivables | - | 4,255.32 |
| | Sundry balance written off | - | 122.36 |
| | Loss on sale of property, plant and equipments | 12.71 | 58.26 |
| | Liabilities written back | (56.50) | (2,799.20) |
| | | 3,570.26 | 7,025.90 |
| | Operating profit before working capital changes | 8,000.35 | 21,885.71 |
| | Adjustment For :- | | |
| | Decrease in Trade receivables, loans, advances and other assets | (14,317.71) | (4,948.33) |
| | Increase in Inventories | 348.64 | (4,426.41) |
| | Increase in Trade payables, other liabilities and provisions | 2,104.23 | 9,727.96 |
| | Cash generated from operations | (3,864.49) | 22,238.93 |
| | Income tax paid | (129.42) | (114.95) |
| | Net Cash from operating activities | (3,993.91) | 22,123.98 |
| B | Cash flow from investing activities | | |
| | Acquisition of property, plant and equipments & Expenditure on Capital Work-in-Progress | (5,224.78) | (17,355.23) |
| | Proceeds from sale of property, plant and equipments | (17.95) | 135.24 |
| | Investment in Term deposit | | (100.00) |
| | (Investment)/Redemption of fixed deposits | 20.72 | 4,823.56 |
| | Interest received | 14.03 | 546.06 |
| | Net cash used in investing activities | (5,207.98) | (11,950.37) |
| C | Cash flow from financing activities | | |
| | Proceeds /(Re-payment) of borrowings | 15,062.05 | (16,529.59) |
| | Proceeds from issue of Equity share capital (including Securities Premium) | - | 12,200.00 |
| | Interest paid | (2,158.23) | (3,193.79) |
| | Net cash used in financing activities | 12,903.82 | (7,523.38) |
| | Net increase in cash & cash equivalents | 3,701.93 | 2,650.23 |
| | Cash & Cash equivalents at beginning of the year | 2,709.55 | 65.86 |
| | Less: transferred to Business Re-organisation Reserve A/c / Exceptional Items | | (6.54) |
| | Cash & Cash equivalents at closing of the year | 6,411.48 | 2,709.55 |

Note :

- Statement of Cash Flow has been prepared under the indirect method as set out in Ind AS - 7 specified under section 133 of the Companies Act, 2013.
- Figures in (-) indicate cash outflow.

Place : Kolkata
Date : November 14, 2023.



For and on behalf of the Board
SPS Steels Rolling Mills Limited

Deepak Kumar Agarwal
Director
DIN : 00646153



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