



# SPS STEELS ROLLING MILLS LIMITED

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



Date- 12/02/2022

To  
Listing Department  
**Calcutta Stock Exchange Limited**  
7, Lyons Range  
Kolkata- 700 001

**Scrip Code- 015077**

**Sub: Outcome of Board meeting held today the 12th of February 2022**

Dear Sir / Madam,

Pursuant to Regulation 30 of 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 Saturday, 12<sup>th</sup> February, 2022 which commenced at 12.15 P.M and concluded at 1.00 P.M have among other items of agenda: -

1. Considered, approved and taken on record the Standalone unaudited financial results of the company for the third quarter and nine month ended 31<sup>st</sup> December, 2021, in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. We are enclosing herewith the following:
  - a. The Un-audited financial results for the third quarter and nine month ended 31<sup>st</sup> December, 2021.
  - b. The Limited Review Report for the third quarter and nine month ended 31<sup>st</sup> December, 2021, issued by M/s. Uttam Agarwal and Associates, Statutory Auditor of the Company.

This is for your information and record.

Thanking you and yours faithfully,  
**For SPS Steels Rolling Mills Limited**

  
**Ashutosh Sharma**  
(Company Secretary and Compliance Officer)





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 December 31, 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 5<sup>th</sup> 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 5<sup>th</sup> 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*

CA Gaurav Agarwal  
Partner  
MRN: 307455  
UDIN: 22307455ABNDNZ4509  
Date: February 12, 2022  
Place: Kolkata







# SPS STEELS ROLLING MILLS LIMITED

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



Statement of Financial Results for the Quarter/Nine Months ended 31/12/2021

PART-1		(Rupees' in Lacs)					
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from operations	37,416.92	28,222.94	30,611.50	97,461.95	63,476.36	1,05,863.98
	less : Duties & taxes on above	-5,719.82	-4,348.47	-4,776.63	-15,072.94	-9,981.53	-16,147.05
I	Net Revenue from operations	31,697.10	23,874.48	25,834.87	82,389.00	53,494.83	89,716.94
II	Other income	65.28	-	0.65	102.38	0.65	280.01
III	<b>Total income (I + II)</b>	<b>31,762.38</b>	<b>23,874.48</b>	<b>25,835.52</b>	<b>82,491.39</b>	<b>53,495.48</b>	<b>89,996.94</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	19,013.10	16,335.25	13,401.98	47,741.70	26,377.43	52,413.32
	Purchase of stock-in-trade	7,046.23	1,556.66	1,789.57	19,636.58	3,670.70	11,957.47
	Changes in inventories of finished goods and stock-in-trade	414.99	1,310.39	3,229.93	-1,790.70	6,049.13	-1,893.75
	Employee benefits expense	451.81	508.00	465.77	1,366.29	1,035.89	1,635.62
	Finance costs	576.38	513.22	630.29	1,663.73	1,846.49	2,402.84
	Depreciation and amortisation expense	471.17	473.21	427.25	1,412.66	1,281.74	1,875.46
	Other expenses	3,664.66	2,612.60	4,597.48	10,430.69	11,423.85	17,852.14
	<b>Total expenses (IV)</b>	<b>31,638.35</b>	<b>23,309.34</b>	<b>24,542.27</b>	<b>80,460.95</b>	<b>51,685.23</b>	<b>86,243.10</b>
V	<b>Profit/ (loss) before exceptional items and tax (III-IV)</b>	<b>124.03</b>	<b>565.14</b>	<b>1,293.25</b>	<b>2,030.43</b>	<b>1,810.25</b>	<b>3,753.84</b>
	Exceptional items	-	-	-	-	-	-
VI	<b>Profit/ (loss) before tax</b>	<b>124.03</b>	<b>565.14</b>	<b>1,293.25</b>	<b>2,030.43</b>	<b>1,810.25</b>	<b>3,753.84</b>
VII	<b>Tax expense:</b>						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
VIII	<b>Profit / (loss) for the year (V-VI)</b>	<b>124.03</b>	<b>565.14</b>	<b>1,293.25</b>	<b>2,030.43</b>	<b>1,810.25</b>	<b>3,753.84</b>
	<b>Other comprehensive income (net of tax)</b>						
	<b>A. Items that will not be reclassified to profit or loss</b>						
	(a) Remeasurements of defined benefit liability/ (asset)	-	-	-	-	-	-
	(b) Equity Instrument at fair value through OCI	-	-	-	-	-	-
	<b>Net other comprehensive income not to be reclassified</b>	-	-	-	-	-	-
	<b>B. Items that will be reclassified to profit or loss</b>						
IX	<b>Other comprehensive income</b>	-	-	-	-	-	28.02
X	<b>Total comprehensive income for the year (VII+VIII)</b>	<b>124.03</b>	<b>565.14</b>	<b>1,293.25</b>	<b>2,030.43</b>	<b>1,810.25</b>	<b>3,781.86</b>
XI	<b>Earnings per equity share</b>						
	[Face value of equity share Rs. 10 each (previous year Rs. 10 each)]						
	- Basic	0.25	1.13	2.59	4.06	3.62	7.56
	- Diluted	0.25	1.13	2.59	4.06	3.62	7.56

*[Handwritten signature]*

- 4) The above financial results for the quarter and nine months ended December 31, 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 February 12, 2022. 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: 12th February, 2022







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 December 31, 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 5<sup>th</sup> 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 5<sup>th</sup> 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*



CA Gaurav Agarwal  
Partner  
MRN: 307455  
UDIN: 22307455ABNDNZ4509  
Date: February 12, 2022  
Place: Kolkata



# SPS STEELS ROLLING MILLS LIMITED



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

## Statement of Financial Results for the Quarter/Nine Months ended 31/12/2021


PART-1		(Rupees' in Lacs)					
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from operations	37,416.92	28,222.94	30,611.50	97,461.95	63,476.36	1,05,863.98
	less : Duties & taxes on above	-5,719.82	-4,348.47	-4,776.63	-15,072.94	-9,981.53	-16,147.05
I	Net Revenue from operations	31,697.10	23,874.48	25,834.87	82,389.00	53,494.83	89,716.94
II	Other income	65.28	-	0.65	102.38	0.65	280.01
III	<b>Total income (I + II)</b>	<b>31,762.38</b>	<b>23,874.48</b>	<b>25,835.52</b>	<b>82,491.39</b>	<b>53,495.48</b>	<b>89,996.94</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	19,013.10	16,335.25	13,401.98	47,741.70	26,377.43	52,413.32
	Purchase of stock-in-trade	7,046.23	1,556.66	1,789.57	19,636.58	3,670.70	11,957.47
	Changes in inventories of finished goods and stock-in-trade	414.99	1,310.39	3,229.93	-1,790.70	6,049.13	-1,893.75
	Employee benefits expense	451.81	508.00	465.77	1,366.29	1,035.89	1,635.62
	Finance costs	576.38	513.22	630.29	1,663.73	1,846.49	2,402.84
	Depreciation and amortisation expense	471.17	473.21	427.25	1,412.66	1,281.74	1,875.46
	Other expenses	3,664.66	2,612.60	4,597.48	10,430.69	11,423.85	17,852.14
	<b>Total expenses (IV)</b>	<b>31,638.35</b>	<b>23,309.34</b>	<b>24,542.27</b>	<b>80,460.95</b>	<b>51,685.23</b>	<b>86,243.10</b>
V	<b>Profit/ (loss) before exceptional items and tax (III-IV)</b>	<b>124.03</b>	<b>565.14</b>	<b>1,293.25</b>	<b>2,030.43</b>	<b>1,810.25</b>	<b>3,753.84</b>
	Exceptional items	-	-	-	-	-	-
VI	<b>Profit/ (loss) before tax</b>	<b>124.03</b>	<b>565.14</b>	<b>1,293.25</b>	<b>2,030.43</b>	<b>1,810.25</b>	<b>3,753.84</b>
VII	<b>Tax expense:</b>						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
VIII	<b>Profit / (loss) for the year (V-VI)</b>	<b>124.03</b>	<b>565.14</b>	<b>1,293.25</b>	<b>2,030.43</b>	<b>1,810.25</b>	<b>3,753.84</b>
	<b>Other comprehensive income (net of tax)</b>						
	<b>A. Items that will not be reclassified to profit or loss</b>						
	(a) Remeasurements of defined benefit liability/ (asset)	-	-	-	-	-	-
	(b) Equity Instrument at fair value through OCI	-	-	-	-	-	-
	<b>Net other comprehensive income not to be reclassified</b>	-	-	-	-	-	-
	<b>B. Items that will be reclassified to profit or loss</b>						
IX	<b>Other comprehensive income</b>	-	-	-	-	-	28.02
X	<b>Total comprehensive income for the year (VII+VIII)</b>	<b>124.03</b>	<b>565.14</b>	<b>1,293.25</b>	<b>2,030.43</b>	<b>1,810.25</b>	<b>3,781.86</b>
XI	<b>Earnings per equity share</b> [Face value of equity share Rs. 10 each (previous year Rs. 10 each)]						
	- Basic	0.25	1.13	2.59	4.06	3.62	7.56
	- Diluted	0.25	1.13	2.59	4.06	3.62	7.56





- 4) The above financial results for the quarter and nine months ended December 31, 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 February 12, 2022. 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: 12th February, 2022

