

Independent Auditor's Review Report on the quarterly unaudited financial results of Steel Products Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015


To
The Board of Directors of
Steel Products Limited

1. We have reviewed the accompanying statement of unaudited financial results of Steel Products Limited ("the Company") for the quarter ended 30th June, 2024. 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 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 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, we draw your attention to the following note to the accompanying statement:

Note No. 5 regarding Trade Payables, Trade Receivables, Security and Other Deposits being subject to confirmations/reconciliation and consequential adjustment, if any, which may arise therefrom and whose impact is not ascertainable for the quarter ended on 30th June, 2024.
4. Based on our review conducted as above, subject to para 3 above (impact of which has not been ascertained), nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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.

Kolkata
August 14, 2024

For K. N. Gutgutia & Co.
Chartered Accountants
Firm Registration Number 304153E


CA. SUBHASISH PORE
Partner
Membership No.055862

UDIN: 24055862BKFCRK2666



Steel Products Limited
CIN : L27109WB1917PLC002880
Regd. Office: 96, Garden Reach Road, Kolkata - 700023
Statement of Unaudited Financial Results for the quarter ended 30th June,2024

Rupees in Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2024	30-06-2023	31-03-2024	31-03-2024
		(Un Audited)	(Un Audited)	(Audited)	(Audited)
1	REVENUE				
	(a) Revenue from Operations	1,348.09	987.03	1,628.85	5,824.07
	(b) Other Income	108.15	37.52	105.80	264.21
	TOTAL INCOME (1)	1,456.24	1,024.55	1,734.65	6,088.28
2	EXPENSES				
	(a) Cost of Raw Materials and Components Consumed	22.46	-	13.89	14.92
	(b) Purchase of Stock-in-Trade	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	22.83	(84.84)	(213.92)	(247.45)
	(d) Employee Benefits Expenses	62.77	45.89	44.85	201.71
	(e) Finance Costs	8.18	2.86	7.13	22.89
	(f) Depreciation and Amortisation Expenses	11.32	10.08	11.11	44.74
	(g) Other Expenses	1,106.68	820.99	1,794.33	4,912.62
	TOTAL EXPENSES (2)	1,234.24	794.98	1,657.39	4,949.43
3	PROFIT/(LOSS) BEFORE TAX (1-2)	222.00	229.57	77.26	1,138.85
4	TAX EXPENSE				
	Tax expenses:				
	Current Tax	34.28	57.58	9.64	253.27
	Deferred Tax	(3.02)	1.18	(1.94)	(8.12)
	Tax on Earlier Period	-	-	0.38	0.38
5	PROFIT/(LOSS) FOR THE PERIOD AFTER TAX (3-4)	190.74	170.81	69.18	893.32
6	OTHER COMPREHENSIVE INCOME/(EXPENSE)				
A	Items that will not be reclassified to profit or loss				
	Re-measurement gains/ (losses) on defined benefit plans	0.67	2.77	(5.64)	2.67
	Income Tax relating to items that will not be reclassified to Profit or Loss				
	Re-measurement gains/ (losses) on defined benefit plans	(0.17)	(0.70)	1.42	(0.67)
B	Items that will be reclassified to profit or loss				
	Items that will be reclassified to Profit or Loss	-	-	-	-
	Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
	Other comprehensive income for the year, net of tax	0.50	2.07	(4.22)	2.00
7	TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD (5+6) (Comprising Profit/(Loss) and Other Comprehensive Income/(Expense) for the period)	191.24	172.88	64.96	895.32
8	PAID UP EQUITY SHARE CAPITAL [Face Value of Rs. 10/- Per Share]	91.00	91.00	91.00	91.00
9	TOTAL RESERVES (i.e. OTHER EQUITY)				2515.56
10	EARNINGS PER SHARE (EPS) of Rs. 10 each (not annualised)				
	Basic (Rs.)	20.96	18.77	7.60	98.17
	Diluted (Rs.)	20.96	18.77	7.60	98.17



(Signature)



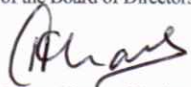
Notes :

- 1 The above financial results have been reviewed by the Audit committee and have been approved by Board of Directors at its meeting held on 14th August, 2024
- 2 The Statutory Auditors of the Company have reviewed these financial results and have issued a qualified opinion as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 These Financial Results have been prepared in accordance with the Indian Accounting Standards (IND AS) notified under companies (Indian Accounting Standards) Rules, 2015 read with relevant rules thereunder as amended from time to time
- 4 The Company is currently engaged mainly in rendering services in Project Work for facilitating Installation and erection of OPGW and no other Business Segment are in operations.
- 5 Trade Payables, Trade Receivables, Security and other Deposits being subject to confirmations/ reconciliation and consequential adjustment, if any , which may arise there from, impact presently not ascertainable.
- 6 The figures of the last quarter for the previous year are the balancing figures in respect of the full financial years ended 31st March 2024 and the unaudited published year to date figures upto third quarter ended 31st December 2023, which were subjected to limited review.
- 7 Previous period figures have been re-grouped/re-arranged wherever necessary.

Place : Kolkata
Date : 14th August, 2024



For & on behalf of the Board of Directors


Hemant Kumar Khaitan
Managing Director
DIN - 00220049