

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 and nine months ended on 31st December 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. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on February 13, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the 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 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.
4. 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 and nine months ended on 31st December 2024.
5. 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
February 14, 2025

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

Subhasish Pore
CA. SUBHASISH PORE
Partner

Membership No.055862

UDIN: 25055862BMOQQP7258



Steel Products Limited
CIN : L27109WB1917PLC002880

Regd. Office: 96, Garden Reach Road, Kolkata - 700023

Statement of Unaudited Financial Results for the quarter and nine month ended 31st December, 2024

Rupees in Lakhs

Sr. No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	REVENUE						
	(a) Revenue from Operations	1394.63	1,239.32	1,968.53	3982.04	4,195.22	5,824.07
	(b) Other Income	(58.12)	83.14	71.59	133.17	158.41	264.21
	TOTAL INCOME (1)	1,336.51	1,322.46	2,040.12	4,115.21	4,353.63	6,088.28
2	EXPENSES						
	(a) Cost of Raw Materials and Components Consumed	14.69	72.29	1.03	109.44	1.03	14.92
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	268.64	(236.54)	18.35	54.93	(33.53)	(247.45)
	(d) Employee Benefits Expenses	60.43	65.38	56.61	188.58	156.86	201.71
	(e) Finance Costs	13.76	9.04	8.95	30.98	15.76	22.89
	(f) Depreciation and Amortisation Expenses	17.88	11.80	11.69	41.00	33.63	44.74
	(g) Other Expenses	978.16	1,323.30	1,272.60	3408.14	3,118.29	4,912.62
	TOTAL EXPENSES (2)	1,353.56	1,245.27	1,369.23	3,833.07	3,292.04	4,949.43
3	PROFIT/(LOSS) BEFORE TAX (1-2)	(17.05)	77.19	670.89	282.14	1061.59	1,138.85
4	TAX EXPENSE						
	Tax expenses:						
	Current Tax	16.03	4.71	144.78	55.02	243.63	253.27
	Deferred Tax	(2.83)	(1.81)	(2.33)	(7.66)	(6.18)	(8.12)
	Tax on Earlier Period.	-	-	-	-	-	0.38
5	PROFIT/(LOSS) FOR THE PERIOD AFTER TAX (3-4)	(30.25)	74.29	528.44	234.78	824.14	893.32
6	OTHER COMPREHENSIVE INCOME/(EXPENSE)						
A	Items that may or may not be subsequently reclassified to profit or loss						
	Re-measurement gains/ (losses) on defined benefit plans	0.67	0.66	2.77	2.00	8.31	2.67
	Income Tax relating to items that will not be reclassified to Profit or Loss						
	Re-measurement gains/ (losses) on defined benefit plans	(0.16)	(0.17)	(0.70)	(0.50)	(2.09)	(0.67)
B	Items that will not be subsequently 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	0.51	0.49	2.07	1.50	6.22	2.00
7	TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD (5+6)	(29.74)	74.78	530.51	236.28	830.36	895.32
	(Comprising Profit/(Loss) and Other Comprehensive Income/(Expense) for the period)						
8	PAID UP EQUITY SHARE CAPITAL [Face Value of Rs. 10/- Per Share]	91.00	91.00	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	(3.32)	8.16	58.07	25.80	90.56	98.17
	Diluted	(3.32)	8.16	58.07	25.80	90.56	98.17

Notes :

- The above financial results have been reviewed by the Audit committee and have been approved by Board of Directors at their respective meeting held on 14th February, 2025
- 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.
- 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
- 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.
- 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.
- The Company has no Subsidiary, Joint Ventures & Associates and hence preparation of Consolidated Financial Statement is not required by the company.
- Previous period figures have been re-grouped/re-arranged wherever necessary.

Place : Kolkata
Date : 14th February, 2025



Hemant
Hemant Kumar Khaitan
Managing Director
DIN - 00220049