



STEEL PRODUCTS LTD.

Regd. Office : 96 Garden Reach Road, Kolkata -700 023

CIN : L27109WB1917PLC002880

Ph.: (033) 2459 7878 • E-mail : steelpro@steelpro.co.in • Website : www.steelpro.co.in

To

Dt. 14.11.2023

The Manager

Listing Department

The Calcutta Stock Exchange (CSE),

7, Lyons Range, Dalhousie,

Kolkata-700001, West Bengal.

Subject: Outcome of 4TH, Board Meeting of (2023-24)

Ref: Regulation 30 & 33 of SEBI (Listing and Disclosure Requirements) Regulations, 2015

Dear Sir,

As informed to you earlier vide our letter dated 08TH, November, 2023 the 4th, of 2023-24 Meeting of Board of Directors of the Company was held today i.e on Tuesday, the 14th day of November, 2023, commenced at 11:00 a.m. and concluded at 12.30 p.m. The following matters were transacted as per agenda of the meeting and accordingly taken on record:

1. Statement of Unaudited Financial Results along with Limited Review Report for the quarter ended on 30th September, 2023.
2. Capital Reconciliation Statement duly certified and issued by Practising Company Secretary as on 30th September, 2023.
3. Current business affairs of the Company.

A copy of Unaudited Financial Results along with Limited Review Report for quarter ended on 30th September, 2023 as required by Regulation 33 of the SEBI





(Listing Obligations and Disclosure Requirements) Regulations, 2015, is herewith enclosed for your reference and record.

The said results will be published in the newspaper as required by Regulation 47 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and will be uploaded on the website of the Company.

Please take the aforesaid information on record and oblige.

Thanking You,

Yours Faithfully,

Yours faithfully,
For **STEEL PRODUCTS LIMITED.**

A handwritten signature in black ink, appearing to read 'Hemant'.



HEMANT KUMAR KHAITAN
DIN : 00220049
(MANAGING DIRECTOR)

Independent Auditor's Review Report on the quarter and half year ended 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 half year ended on 30th September, 2023. 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. 4 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 half year ended on 30th September, 2023.

4. Based on our review conducted as above, subject to paragraph no. 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
November 14, 2023



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

Subhasish Pore

CA. SUBHASISH PORE
Partner
Membership No.055862

UDIN: 23055862 BGRWLW4332

Steel Products Limited
CIN : L27109WB1917PLC002880

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

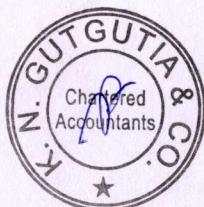
Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2023

Sr. No.	Particulars	Quarter Ended			Half-year ended		Year Ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	REVENUE						
	(a) Revenue from Operations	1239.66	987.03	738.93	2226.69	1,144.59	4,242.11
	(b) Other Income	49.30	37.52	18.53	86.82	47.83	67.93
	TOTAL INCOME (1)	1,288.96	1,024.55	757.46	2,313.51	1,192.42	4,310.04
2	EXPENSES						
	(a) Cost of Raw Materials and Components Consumed	-	-	-	-	-	16.20
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	32.96	(84.84)	(32.17)	(51.88)	(195.51)	74.64
	(d) Employee Benefits Expenses	54.36	45.89	26.64	100.25	55.17	147.23
	(e) Finance Costs	3.95	2.86	6.91	6.81	13.41	25.60
	(f) Depreciation and Amortisation Expenses	11.86	10.08	5.36	21.94	8.47	17.13
	(g) Other Expenses	1024.70	820.99	654.09	1845.69	1,198.31	3,371.57
	TOTAL EXPENSES (2)	1,127.83	794.98	660.83	1,922.81	1,079.85	3,652.37
3	PROFIT/(LOSS) BEFORE TAX (1-2)	161.13	229.57	96.63	390.70	112.57	657.67
4	TAX EXPENSE						
	Tax expenses:						
	Current Tax	41.27	57.58	20.91	98.85	26.81	170.13
	Deferred Tax	(5.03)	1.18	(0.82)	(3.85)	(0.56)	(5.26)
	Tax on Earlier Period.	-	-	2.62	-	2.62	2.62
5	PROFIT/(LOSS) FOR THE PERIOD AFTER TAX (3-4)	124.89	170.81	73.92	295.70	83.70	490.18
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	2.77	2.77	(1.10)	5.54	(2.20)	11.08
	Income Tax relating to items that will not be reclassified to Profit or Loss						
	Re-measurement gains/ (losses) on defined benefit plans	(0.69)	(0.70)	0.27	(1.39)	0.55	(2.79)
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	2.08	2.07	(0.83)	4.15	(1.65)	8.29
7	TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD (5+6)	126.97	172.88	73.09	299.85	82.05	498.47
	(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)						1620.24
10	EARNINGS PER SHARE (EPS) of Rs. 10 each (not annualised)						
	Basic	13.72	18.77	8.12	32.49	9.20	53.87
	Diluted	13.72	18.77	8.12	32.49	9.20	53.87

Notes :

- 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 November, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the same.
- 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.
- Previous period figures have been re-grouped/re-arranged wherever necessary.

Place : Kolkata
Date : 14th November, 2023



For & on behalf of the Board of Directors

(Signature)
Hemant Kumar Khaitan
Managing Director
DIN - 00220049

Steel Products Limited
CIN : L27109WB1917PLC002880
Regd. Office:96, Garden Reach Road, Kolkata - 700023
Statement of Unaudited Assets and Liabilities as at 30th September, 2023

Rupees in Lakhs

Sr. No.	Particulars	As at 30th September, 2023	As at 31st March, 2023
		(Un Audited)	(Audited)
A	ASSETS		
	(1) Non-current Assets		
	(a) Property, Plant and Equipment	143.17	75.14
	(b) Other Intangible Assets	0.03	0.03
	(c) Financial Assets		
	(i) Other financial assets		
	(d) Deferred Tax Assets (Net)	350.19	343.87
	(e) Non Current Tax Assets (Net)	22.78	18.93
	(f) Other Non current Assets	(42.10)	8.06
		-	-
	Sub Total - Non Current Assets	474.07	446.03
	(2) Current Assets		
	(a) Inventories	435.74	330.04
	(b) Investment	775.64	405.99
	(c) Financial Assets		
	(i) Trade receivables		
	(ii) Cash and cash equivalents	1,925.26	2,045.74
	(iii) Bank Balance other than (ii) above	38.64	214.03
	(iv) Other Financial Assets	-	-
	(d) Other Current Assets	19.89	15.76
		116.14	59.41
	Sub Total - Current Assets	3,311.31	3,070.97
	TOTAL ASSETS	3,785.38	3,517.00
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	91.00	91.00
	(b) Other Equity	1,920.09	1,620.24
	Sub Total - Equity	2,011.09	1,711.24
	LIABILITIES		
	(1) Non-Current Liabilities		
	(a) Long term provisions	24.78	20.24
	Sub Total - Non Current Liabilities	24.78	20.24
	(2) Current Liabilities		
	(a) Financial Liabilities		
	(i) Short term borrowings		
	(ii) Trade Payables	261.84	186.75
	a) Total Outstanding dues of MSME	-	-
	b) Total Outstanding dues of other than MSME	-	-
	(iii) Other current Financial Liabilities (other than those specified in (c) below)	1,370.00	1,475.18
	(b) Other Current liabilities	55.17	59.29
	(c) Short term provisions	30.60	38.25
		31.90	26.05
	Sub Total - Current Liabilities	1,749.51	1,785.52
	TOTAL EQUITY AND LIABILITIES	3,785.38	3,517.00

Place : Kolkata
Date : 14th November, 2023

For & on behalf of the Board of Directors



Hemant Kumar Khaitan
Hemant Kumar Khaitan
Managing Director
DIN - 00220049



STEEL PRODUCTS LIMITED
CIN : L27109WB1917PLC002880

Cash Flow Statement for the year ended September 30, 2023

(Rs. in Lakhs)

Particulars	For the year ended 30th September, 2023	For the year ended 30th September, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	390.70	112.57
Adjustment for		
Depreciation	21.94	8.47
(Profit)/Loss on sale of Fixed Assets (Net)	-	(2.59)
(Profit)/Loss on sale of Investments	(13.77)	0.55
Gain on Fair Valuation of Mutual Fund	(62.73)	(2.59)
Finance Cost	6.81	13.41
Interest Income	(10.06)	(6.88)
Dividend Income	(0.26)	
Operating profit before working capital changes	332.63	122.94
Adjustment for		
Trade and other receivables	120.48	363.57
Inventories	(105.70)	(238.72)
Other Current Assets	(56.73)	(43.17)
Trade and other Payables	(98.29)	(47.57)
	(140.24)	34.11
Cash generated from Operation	192.39	157.05
Direct Taxes (paid)/Refund received (Net)	(48.69)	(22.88)
Net Cash from/(used in) Operating Activities	143.70	134.17
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(89.97)	(44.03)
Proceeds from Sale of Fixed Assets	-	2.79
Movement in other bank Balance	-	-
Sale/Purchase of Current Investments (Net)	(293.15)	(3.33)
Interest received	5.94	4.63
Investment in Fixed Deposit having maturity more than 12 months	(11.79)	(60.00)
Security Deposit	5.46	
Dividend Income	0.26	0
Net Cash from/(used in) Investing Activities	(383.25)	(99.94)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/Payments from Borrowings	75.09	20.00
Interest paid	(10.93)	(56.66)
Net cash from/(used in) Financing Activities	64.16	(36.66)
Net increase/(Decrease) in Cash and Cash Equivalents	(175.39)	(2.43)
Cash and Cash Equivalents at the beginning of the year	214.03	38.35
Cash and Cash Equivalents for the period end 30th September, 2023	38.64	29.04

Notes:

1 **Details of Cash and Cash Equivalents as on**

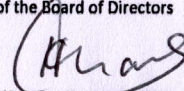
Balance with banks in current account	38.61	27.42
Cash In Hand	0.03	1.62
	38.64	29.04

- 2 Cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard (IND AS) 7 "Cash Flow Statements" as notified by Companies Act, 2013

Place : Kolkata

Date : 14th November, 2023

For & on behalf of the Board of Directors


Hemant Kumar Khaitan
Managing Director
DIN - 00220049

