



Steel Exchange India Limited

Regd. Office : 303, My Home Laxminivas Apartments, Greenlands, Ameerpet, Hyderabad - 500 016. A.P.
 Phone : +91-40-23403725 Fax : +91-40-23413267
 Corp. Office : 103, Vizag Profile Towers, Kurmannapalem, Visakhapatnam - 530 046 A.P.
 Phone : +91-891-2587175, 2587573 Fax : +91-891-2766892, 2749215

URL : www.seil.co.in

E-mail : info@seil.co.in

STEEL EXCHANGE INDIA LIMITED

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Unaudited Financial Results for the Quarter ended 30th September 2010

Sl. No	PARTICULARS	Quarter Ended		Half Year Ended		Year ended	
		30-09-2010 (Unaudited)	30-09-2009 (Unaudited)	30-09-2010 (Unaudited)	30-09-2009	31-03-2010 (Audited)	31-03-2010 (Audited)
1	a). Net Sales/Income from Operations	20032.91	15185.45	35412.73	30631.49	69697.92	
2	b). Other Operating Income	-	-	-	-	-	
	Expenditure						
	a. (Increase) / decrease in stock in trade and work in progress	(6423.95)	98.81	(3836.18)	386.28	711.60	
	b. Consumption of raw materials	6978.24	2951.32	10019.69	5642.24	10748.61	
	c. Purchase of traded goods	14994.80	10644.14	21809.43	21466.14	50181.90	
	d. Employees cost	217.37	149.41	388.92	296.93	624.36	
	e. Depreciation	261.90	81.13	493.16	152.22	318.11	
	f. Other expenditure	2196.37	820.16	3570.60	1983.61	4705.84	
	g. Total	18224.73	14744.97	32445.62	29927.42	67290.42	
3	Profit from Operations before Other Income, Interest and Exceptional items (1-2)	1808.18	440.48	2967.11	704.07	2407.50	
4	Other Income						
5	Profit before Interest and Exceptional items (3+4)	85.81	124.51	126.05	1099.73	1929.02	
6	Interest	1893.99	564.99	3093.16	1803.80	4336.52	
7	Profit (+)/Loss(-) after Interest but before exceptional items (5-6)	1163.88	504.96	2118.06	1264.77	3159.40	
8	Exceptional items	730.11	60.03	975.10	539.03	1177.12	
9	Profit (+)/Loss (-) from Ordinary activities before tax (7+8)	730.11	60.03	975.10	539.03	1177.12	
10	Tax expense						
	a) Current Tax						
	b) Deferred Tax						
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	55.00	5.00	100.00	30.00	176.57	
12	Extraordinary Items (net of tax expense Rs.)	675.11	55.03	875.10	509.03	504.51	
13	Net Profit (+)/ Loss (-) for the period (11-12)	675.11	55.03	875.10	509.03	496.04	
14	Paid-up Equity Share Capital (Face Value of Rs.10/- per Share)	4285.00	3291.09	4285.00	3291.09	3930.00	
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	9154.49	7276.16	9154.49	7276.16	9154.49	

WORKS

- Software Division : Pyxis Technology Solutions, Unit No. 2, SDF Block - 1, VSEZ, Visakhapatnam - 530 046.
 Phone : +91-891-2587566, Fax : +91-891-2749142
- Re-Rolling Division : Simhadri TMT Steels, Plot No. 1, I.D.A., Edulapaka Bonangi, Paravada Mandalam, Visakhapatnam - 531 021. Phone : +91-8924-247055, Fax : +91-8924-247685
- Power Plant & Steel Melting Division : Opp. Mandapalli New Bridge, Kothapeta, E.G.Dist. - 533 223. Telefax : +91-8855-244406
- Factory Unit - II : Plot No. 17 & 18, 'E' Block, IDA Autonagar, Visakhapatnam - 530 012. Telefax : 0891-2766437



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16	Earnings Per Share (EPS) Basic and Diluted EPS before & after Extraordinary items (Not Annualised) (Weighted Average Basis)	1.66 1.44	0.17 0.15	2.15 1.86	1.54 1.40	1.42 1.42
17	Public shareholding -Number of shares -Percentage of shareholding	23674758 55.25	20769558 63.11	23674758 55.25	20769558 63.11	23669558 60.23
18	Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) b) Non - encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the Promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	0.00 NA NA 19175242 100.00 44.75	0.00 NA NA 12141352 100.00 36.89	0.00 NA NA 19175242 100.00 44.75	0.00 NA NA 12141352 100.00 36.89	0.00 NA NA 15630442 100.00 39.77

Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 12-11-2010.
- The above results have been subjected to 'Limited Review' by the Statutory Auditors of the Company.
- The Company has not provided any provision for the deferred tax and the same will be considered at the year-end.
- The Company operates in only one reportable segment i.e. Steel and hence no segment reporting has been furnished.
- During the quarter, 35,50,000 equity shares of Rs. 10/- each were allotted at a price of Rs.37/- per share (including a premium of Rs.27/-) to promoter group and now the paid up capital of the Company is Rs. 4285.00 Lakhs consisting of 4,28,50,000 equity shares of Rs. 10/- each.
- During the quarter, 40,00,000 share warrants issued to promoter group at a price of Rs.38/- per warrant (including a premium of Rs.28/-) to promoter group.
- Details of investors Complaints for the quarter ended 30-09-2010 beginning - 0, received - 2 and disposed off - 2 and pending - 0.
- The new billet manufacturing unit of 240,000 TPA capacity was commissioned during the quarter.
- The company is the strategic investor in the ongoing rehabilitation of GSAL (India) Limited. During the quarter, draft rehabilitation scheme (DRS) of GSAL (India) Limited envisaging the merger with the company was filed by IDBI Ltd (OA) with the Hon'ble BIFR for its consideration.
- Other Income includes interest earned and other miscellaneous income.
- The Management is pursuing the recovery of the old debts which have been expressed as doubtful by the Auditors. Hence no provision has been made in the Accounts.

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12. The Management has decided to close down the Software division located in the VSEZ due to lack of operations.
 13. Previous year/period's figures have been rearranged/regruoped, wherever considered necessary.
 14.

Particulars	Statement of Assets and Liabilities (Rs. in Lakhs)	
	As at 30.09.2010	As at 30.09.2009
	Unaudited	
Shareholders Funds:		
a) Share Capital	5860.04	4357.97
b) Reserves & Surplus	10988.09	7801.13
Loan Funds	25260.54	18910.37
Deferred Tax Liability	924.74	420.23
Total	43033.41	31489.70
Fixed Assets	18594.84	9579.74
Investments	-	-
Current Assets, Loans & Advances:		
a) Inventories	15416.26	9973.89
b) Sundry Debtors	12956.11	14180.70
c) Cash & Bank Balances	2453.57	1993.37
d) Loans & Advances	18683.01	21647.84
Less: Current Liabilities & Provisions:		
(a) Liabilities	24174.43	25104.15
(b) Provisions	1013.57	867.00
Miscellaneous Expenditure (Not written off or adjusted)	117.62	85.31
Profit And Loss Account	-	-
Total	43033.41	31489.70

For and on behalf of the Board

B. Satish Kumar
 Chairman & Managing Director

Place: Maliveedu, L.Kota (Mandal)
 Date: 12-11-2010

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