

STEEL EXCHANGE INDIA LIMITED
#303, My Home Lakhmi Niwas, Green Lands, Amerpet, Hyderabad - 500 016

(Rs. In Lakhs)

Particulars	Quarter ended				9 Months period ended	15 Months period Ended
	31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)		
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	49,441.99	30,488.91	42,568.49	98,150.66	170,209.42	
(b) Other Operating Income						
Total Income from Operations (net)	49,441.99	30,488.91	42,568.49	98,150.66	170,209.42	
2. Expenses						
(a) Cost of Materials consumed	10,922.61	9,580.46	8,981.23	28,444.29	67,753.27	
(b) Purchase of stock-in-trade	32,677.21	3,605.25	27,978.12	49,226.17	74,851.89	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,432.70)	11,004.90	(7,079.39)	(1,681.24)	(13,004.48)	
(d) Employee benefits expense	480.28	434.28	523.47	1,330.00	1,716.32	
(e) Depreciation and amortisation expense	398.95	391.83	585.01	1,175.95	1,716.46	
(f) Other expenses	5,200.30	2,900.38	6,682.51	11,262.38	24,049.29	
Total Expenses	44,246.64	27,917.10	37,670.95	89,757.54	157,082.75	
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	5,195.36	2,571.81	4,897.54	8,393.13	13,126.67	
4. Other Income	(529.96)	148.00	547.77	1,950.51	1,435.03	
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	4,665.39	2,719.81	5,445.31	10,343.63	14,561.70	
6. Finance Costs	2,285.61	2,134.98	2,689.62	6,309.17	10,781.07	
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,379.79	584.83	2,755.69	4,034.46	3,780.64	
8. Exceptional Items						
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	2,379.79	584.83	2,755.69	4,034.46	3,780.64	
10. Tax expense			656.95	(1,294.41)	1,093.51	
11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)	2,379.79	584.83	2,098.74	5,328.87	2,687.13	
12. Extraordinary items (net of tax)						
13. Net Profit / (Loss) for the period (11 +/- 12)	2,379.79	584.83	2,098.74	5,328.87	2,687.13	
14. Paid-up equity share capital	5,195.00	5,195.00	4,685.00	5,195.00	5,195.00	
(Face Value of Rs. 10/- each)						
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				12,165.98	6,837.09	
16.1 Earnings Per Share (before extraordinary items) (of Rs. 10/- each) :						
(a) Basic (in Rs.)	4.58	1.13	4.49	10.26	5.61	
(b) Diluted (in Rs.)	4.11	1.01	3.63	9.20	4.99	
16.2 Earnings Per Share (after extraordinary items) (of Rs. 10/- each) :						
(a) Basic (in Rs.)	4.58	1.13	4.49	10.26	5.61	
(b) Diluted (in Rs.)	4.11	1.01	3.63	9.20	4.99	
See accompanying note to the Financial Results	(Not Annualised)	(Not Annualised)	(Not Annualised)			

For Steel Exchange India Ltd.

Part II: Select Information for the Quarter and 9 Months period ended 31st March 2013

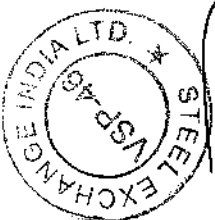
Particulars	Quarter ended				9 Months period ended	15 Months period Ended
	31.03.2013	31.12.2012	31.03.2012	31.03.2013		
A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	23,674,758	23,674,758	23,674,758	23,674,758	23,674,758	
- Percentage of shareholding	45.57	45.57	50.53	45.57	45.57	
2. Promoters and Promoter Group Shareholding						
a) Pledged/ Encumbered						
- Number of Shares	10,288,850	10,288,850	10,288,850	10,288,850	10,288,850	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.39	36.39	44.40	36.39	36.39	
- Percentage of shares (as a % of the total share capital of the company)	19.81	19.81	21.96	19.81	19.81	
b) Non-Encumbered						
- Number of Shares	17,986,392	17,986,392	12,886,392	17,986,392	17,986,392	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.61	63.61	55.60	63.61	63.61	
- Percentage of shares (as a % of the total share capital of the company)	34.62	34.62	27.51	34.62	34.62	
B. INVESTOR COMPLAINTS						
Pending at the beginning of the quarter						
Received during the quarter						
Disposed of during the quarter						
Remaining unresolved at the end of the quarter						

Note:

1. The above results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 27-05-2013.
2. The company operates only one reportable segment i.e., Steel and hence no segmental report furnished.
3. Other income includes loss on foreign exchange fluctuation, interest and other miscellaneous income.
4. Previous period/quarter figures have been re arranged/regrouped where ever considered necessary.
5. No provision for Income Tax has been made as the company has unabsorbed losses consequent to the merger of GSAL (India) Limited.
6. The financial statements are prepared for a period of 9 months, i.e., 01.07.2012 to 31.03.2013.
7. The previous year figures are not comparable as previous year is for 15 months where as the current year is for 9 months only.
8. The figures of last quarter are the balancing figure between audited figures in respect of the 9 months period ended 31.03.2013 and the published year to date figures up to the 2nd quarter (31.12.2012) of the current financial period.
9. The figures of corresponding last quarter ended 31.03.2012 does not include the results of GSAL (India) Limited.
10. The amalgamation of M/s Simhadri Power Limited with the Company was approved in-principle by the Board of Directors in their meeting held on 27.04.2013.

For and on behalf of the Board

B. SURESH KUMAR
Jt. Managing Director



Place: Visakhapatnam
Date : 27-05-2013


STEEL EXCHANGE INDIA LIMITED

#303, My Home Lakshmi Nivas, Green Lands, Ameerpet, Hyderabad - 500 016

Standalone Statement of Assets and Liabilities		Rs.in Lakhs	
Particulars	As at 31 March 2013	As at 30 June 2012	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	5,793.27	5,793.27	
(b) Reserves and surplus	22,422.09	17,093.20	
Sub-total - Shareholders' funds	28,215.36	22,886.47	
2. Non-current liabilities			
(a) Long-term borrowings	11,320.30	13,954.54	
(b) Deferred tax liabilities (net)	1,803.99	1,449.20	
(c) Other long-term liabilities	300.00	-	
Sub-total - Non-current liabilities	13,424.29	15,403.74	
3. Current liabilities			
(a) Short-term borrowings	24,347.49	22,814.22	
(b) Trade payables	42,518.24	43,069.47	
(c) Other current liabilities	13,057.91	11,687.00	
(d) Short-term provisions	176.57	1,839.88	
Sub-total - Current liabilities	80,100.21	79,410.58	
TOTAL - EQUITY AND LIABILITIES	121,739.86	117,700.79	
B ASSETS			
1. Non-current assets			
(a) Fixed assets	32,831.18	32,999.88	
(b) Non-current investments	3,528.71	3,528.71	
(c) Long-term loans and advances	683.96	1,066.87	
Sub-total - Non-current assets	37,043.86	37,595.45	
2. Current assets			
(a) Inventories	41,716.09	35,011.29	
(b) Trade receivables	26,134.14	26,281.30	
(c) Cash and Bank Balances	3,704.10	4,866.96	
(d) Short-term loans and advances	11,955.25	13,627.07	
(e) Other current assets	1,186.42	318.71	
Sub-total - Current assets	84,696.00	80,105.33	
Total -Assets	121,739.86	117,700.79	

For and on behalf of the Board

Place: Visakhapatnam
Date : 27.05.2013


B. SURESH KUMAR
 Jt. Managing Director





PAVULURI & Co.

CHARTERED ACCOUNTANTS

105, 1st Block, 1st Floor, Divya Shakti Complex,

Ameerpet, Hyderabad - 500 016.

Ph : 040 - 2373 1837, 4025 8691

Fax : 040 - 2374 8729

Email : pavuluriandco@gmail.com

pavuluriandco@hotmail.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of Steel Exchange India Limited Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors
Steel Exchange India Limited

We have audited the financial results of Steel Exchange India Limited ("Company") for the 9 months period ended 31.03.2013 and attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the facts that the figures for the quarter ended 31.03.2013 is the balancing figure between audited figures in respect of 9 months period ended 31.03.2013 and the published figures up to 31.12.2012 of the relevant financial period of 9 months. Also the figures up to 31.12.2012 had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to 31.12.2012, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Annual Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the 9 months period ended 31.03.2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Date :27-05-2013
Camp:Visakhapatnam

For PAVULURI & CO.,
Chartered Accountants

P. A. RAMAIAH

CA P A RAMAIAH
PARTNER

M.No:F-203500

