STEEL EXCHANGE INDIA LIMITED

#303, My Home Lakshmi Nivas, Green Lands, Ameerpet, Hyderabad - 500 016
Part I: Statement of Standalone Audited Results for the Quater and 9 Months period ended 31st March 2013

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| Operations Ope | | | | | | See accompanying note to the Financial Results |
|--|--------------|-------------|------------------|------------------|------------------|--|
| Manadired Mana | | | (Not Annualised) | (Not Annualised) | [Not Annualised] | |
| Departions | 4.99 | 9.20 | 3.63 | 1.01 | 4.11 | (b) Diluted (in Rs.) |
| Departitions Classification Classi | 5.61 | 10.26 | 4.49 | 1.13 | 4.58 | |
| Departitions Depa | | | | | | (of Rs. 10/- each): |
| | | | | | | 16.ii Earnings Per Share (after extraordinary items) |
| | 4.99 | 9.20 | 3.63 | 1.01 | 4,11 | (b) Diluted (in Rs.) |
| Apperations | 5.61 | 10.26 | 4.49 | 1.13 | 4,58 | (a) Basic (in Rs.) |
| Marche M | | | | | | (of Rs. 10/- each): |
| | | | | | | 16.i Earnings Fer Share (before extraordinary items) |
| | | | | | | accounting year |
| | 6,837.09 | 12,165.98 | | _ | 1 | 5. Reserve excluding Revaluation Reserves as per balance sheet of previous |
| | : | | | | | (Face Value of Rs. 10/- each) |
| | 5,195.00 | 5,195.00 | 4,685.00 | 5,195.00 | 5,195.00 | 14, Paid-up equity share capital |
| | 2,687.13 | 5,328.87 | 2,098.74 | 584.83 | 2,379,79 | 13, Net Profit / (Loss) for the period (11 +/- 12) |
| | | | - | | | 12. Extraordinary items (net of tax) |
| | 2,687.13 | 5,328.87 | 2,098.74 | 584.83 | 2,379.79 | (Loss) from ordinary activities after tax (9 - |
| | 1,093.51 | (1,294.41) | 656.95 | - | | 10. Tax expense |
| | 3,780.64 | 4,034.46 | 2,755.69 | 584.83 | 2,379.79 | ordinary activities before tax {7 + |
| | | - | - | - | | 8. Exceptional Items |
| S1.03.2013 S1.12.2012 S1.03.2013 S1.12.2012 S1.03.2012 S1.03.2013 S1.12.2013 S1. | 3,780.64 | 4,034.46 | 2,755.69 | 584,83 | 2,379.79 | 7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) |
| | 10,781.0 | 6,309.17 | 2,689.62 | 2,134.98 | 2,285.61 | 6, Finance Costs |
| | 14,561.70 | 10,343.63 | 5,445.31 | 2,719.81 | 4,665.39 | 5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) |
| | 1,435.00 | 1,950.51 | 547.77 | 148.00 | (529.96) | |
| Constitled Con | | | | | | exceptional items (1-2) |
| | 13,126.67 | 8,393.13 | 4,897.54 | 2,571.81 | 5,195.36 | Profit /(Loss) from operations before other income, finance costs and |
| | 157,082.75 | 89,757.54 | 37,670.95 | 27,917.10 | 44,246.64 | Total Expenses |
| Constitled Con | 24,049.29 | 11,262.38 | 6,682.51 | 2,900.38 | 5,200.30 | (f)Other expenses |
| Constitled Con | 1,716.4 | 1,175.95 | 585.01 | 391.83 | 398.95 | (e)Depreciation and amortisation expense |
| Constitled Con | 1,716.30 | 1,330.00 | 523.47 | 434.28 | 480.28 | (d) Employee benefits expense |
| Stock-in-trade Stoc | {13,004.48 | (1,681.24) | (7,079.39) | 11,004.90 | (5,432.70) | (c) Changes in inventories of finished goods, work-in-progress and stock-in- trade |
| SI.03.2013 SI.12.2012 SI.03.2013 SI. | 74,851.8 | 49,226.17 | 27,978.12 | 3,605.25 | 32,677.21 | (b) Purchase of stock-in-trade |
| S1.03.2013 31.12.2012 31.13.2012 31. | 67,753.2 | 28,444.29 | 8,981.23 | 9,580.46 | 10,922.61 | (a) Cost of Materials consumed |
| S1.03.2013 31.12.2012 31.03.2013 31.12.2012 31.03.2013 31.12.2012 31.03.2013 31.03.2013 31.12.2012 31.03.2013 31. | | | | | | 2. Expenses |
| S1.03.2013 31.12.2012 31.03.2013 31.12.2012 31.03.2013 31. | 170,209.42 | 98,150.66 | 42,568.49 | 30,488.91 | 49,441.99 | Total Income from Operations (net) |
| 31.03.2013 31.12.2012 31.03.2012 31.03.2013 30. (Unaudited) (Unaudited) (Audited) | | | | | | (b) Other Operating Income |
| (Unaudited) | 170,209.42 | 98,150.66 | 42,568.49 | 30,488.91 | 49,441.99 | (a) Net Sales/Income from Operations(Net of excise duty) |
| (Unaudited) (Unaudited) (Audited) | | | | : | | 1. Income from Operations |
| 31.12.2012 31.03.2012 31.06.2013 | (Audited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | |
| 21 22 22 22 22 22 22 22 22 22 22 22 22 2 | 30.06.2012 | 31.03.2013 | 31.03.2012 | 31.12.2012 | 31.03.2013 | |
| Cuarter ended ended period Ended period Ended | period Ended | ended ended | | Quarter ended | | Particulars |

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

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|--|------------|---------------|------------|--|---|
| Particulars | | Quarter ended | | 9 Months period ended | period Ended |
| A PARTICULARS OF SHAREHOLDING | 31,03.2013 | 31.12.2012 | 31.03.2012 | 31.03.2013 | 30.06.2012 |
| 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 | 36.39 | 36.39 | 44.40 | 36.39 | 36.39 |
| () () () () () () () () () () | | | 24 25 | | |
| Percentage of snares (as a 76 of the total share capital of the company) | 15:01 | 19.01 | k 1. 50 | | 10:04 |
| 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 |
| Particulars | | | Quarter | Quarter ended 31st March 2013 | 2013 |
| B. INVESTOR COMPLAINTS | | | | : | |
| Pending at the beginning of the quarter | | | | | |
| Repeived during the quarter | | | | : | 6 : |
| Disposed of during the quarter | | | | | 6 |
| Remaining unresolved at the end of the quarter | | | | | ŧ |
| 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 lossess 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 correspoding 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

Jt. Managing Director B. SUKESH KUMAR UD

Date: 27-05-2013 Place: Visakhapatnam

3

STEEL EXCHANGE INDIA LIMITED #303, My Home Lakshmi Nivas, Green Lands, Ameerpet, Hyderabad - 500 016

| Standalone Statement of Assets and Liabiliti | ies | 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

page 3 q 3



PAVULURI & Co.

CHARTERED ACCOUNTANTS

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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 India5 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

> CAPARAMAIAH PARTNER M.No:F-203300