



Steel Exchange India Limited

Corp. Office : 103, Vizag Profile Towers, Kurmannapalem, Visakhapatnam - 530 046. A.P.

Phone : +91-891-2587175, 2587573 Fax : +91-891-2749218, 2749215

URL : www.seil.co.in

E-mail : info@seil.co.in

STEEL EXCHANGE INDIA LIMITED

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

Part I : Statement of Standalone Un-Audited Results for the Quarter ended 31st December, 2013

Particulars	Quarter ended		Nine Months ended 31.12.2013 (Unaudited)	Six months ended* 31.12.2012 (Unaudited)	9 Months period ended 31.03.2013 (Audited)
	31.12.2013 (Unaudited)	30.09.2013 (Unaudited)			
1. Income from Operations					
(a) Net Sales/Income from Operations(Net of excise duty)	28,983.49	31,229.49	30,488.91	48,708.67	98,150.66
(b) Other Operating Income					
Total Income from Operations (net)	28,983.49	31,229.49	30,488.91	48,708.67	98,150.66
2. Expenses					
(a) Cost of Materials consumed	10,698.92	5,591.25	9,580.46	17,521.68	28,444.29
(b) Purchase of stock-in-trade	13,538.37	11,983.23	3,605.25	16,548.96	49,226.17
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,326.38)	8,677.35	11,004.90	3,751.46	(1,681.24)
(d) Employee benefits expense	419.32	427.86	434.28	849.72	1,330.00
(e) Depreciation and amortisation expense	369.84	390.07	391.83	777.00	1,175.95
(f) Other expenses	2,228.33	3,852.61	2,900.38	6,062.08	11,262.38
Total Expenses	24,928.40	30,922.37	27,917.10	45,510.90	89,757.54
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	4,055.09	307.12	2,571.81	3,197.77	8,393.13
4. Other Income	140.70	208.27	148.00	2,480.47	1,950.51
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	4,195.79	515.39	2,719.81	5,678.24	10,343.63
6. Finance Costs	1,823.80	1,887.05	2,134.98	4,023.56	6,309.17
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,371.99	(1,371.66)	584.83	1,654.67	4,034.46
8. Exceptional Items					
9. Profit/(Loss) from ordinary activities before tax (7+8)	2,371.99	(1,371.66)	584.83	1,654.67	4,034.46
10. Tax expense					(1,294.41)
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	2,371.99	(1,371.66)	584.83	1,654.67	5,328.87
12. Extraordinary items (net of tax)					
13. Net Profit/(Loss) for the period (11+/-12)	2,371.99	(1,371.66)	584.83	1,654.67	5,328.87
14. Paid-up equity share capital (Face Value of Rs. 10/- each)	5,195.00	5,195.00	5,195.00	5,195.00	5,195.00
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					12,165.98
16.i Earnings Per Share (before extraordinary items) (of Rs. 10/- each) : (Not annualised)					
(a) Basic (in Rs.)	4.57	(2.64)	1.13	3.19	10.26
(b) Diluted (in Rs.)	4.09	(2.37)	1.01	2.86	9.20
16.ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each) : (Not annualised)					
(a) Basic (in Rs.)	4.57	(2.64)	1.13	3.19	10.26
(b) Diluted (in Rs.)	4.09	(2.37)	1.01	2.86	9.20

*See accompanying note to the financial Results

Page 2 of 2

Regd. Office : 303, My Home Laxminivas Apartments, Greenlands, Ameerpet, Hyderabad - 500 016. A.P.

Phone : +91-40-23403725 Fax : +91-40-23413267

Factory : Sri Ram Puram (Village), L. Kota Mandalam, Kothavalsa, Vizianagaram District.



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Part II: Select Information for the Quarter ended 31st December, 2013

Particulars	Quarter ended		Six months ended*	9 Months period ended
	31.12.2013	30.09.2013		
A PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- Number of Shares	2,33,84,258	2,33,84,258	2,36,74,758	2,36,74,758
- Percentage of shareholding	45.01	45.01	45.57	45.57
2. Promoters and Promoter Group Shareholding				
a) Pledged/ Encumbered				
- Number of Shares	1,02,88,850	1,02,88,850	1,02,88,850	1,02,88,850
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.02	36.02	36.02	36.39
- Percentage of shares (as a % of the total share capital of the company)	19.81	19.81	19.81	19.81
b) Non-Encumbered				
- Number of Shares	1,82,76,892	1,82,76,892	1,79,86,392	1,79,86,392
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.98	63.98	63.51	63.61
- Percentage of shares (as a % of the total share capital of the company)	35.18	35.18	34.52	34.62
B. INVESTOR COMPLAINTS				
			Quarter ended 31st December 2013	
Pending at the beginning of the quarter			11	
Received during the quarter			6	
Disposed of during the quarter			17	
Remaining unresolved at the end of the quarter			0	

Note:

- The above results were reviewed by the audit committee and approved by the Board of Directors in their respective meetings held on 14.02.2014 and the Limited review of the same has been carried out by the Statutory Auditors of the Company.
- The company operates only one reportable segment i.e., Steel and hence no segmental report furnished.
- Other income includes interest and other miscellaneous income.
- No provision for Income Tax has been made as the company has unabsorbed losses consequent to the merger of GSAL (India) Limited.
- The previous year financial statements were prepared for period of 9 months, i.e., 01.07.2012 to 31.03.2013 and hence the year to date results of the previous year (31.12.2012) consists of only 6 months period.
- Previous period/quarter figures have been re arranged/regrouped where ever considered necessary.

For and on behalf of the Board

B. SURESH KUMAR
Joint Managing Director



Place: Visakhapatnam
Date : 14.02.2014

Page 2 of 2

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Fax : 08966 277124 277144 111 : 08966 277130



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

Review report to the Board of Directors of STEEL EXCHANGE INDIA LIMITED

We have reviewed the accompanying statement of Unaudited financial results of **STEEL EXCHANGE INDIA LIMITED** ("the Company") for the Quarter and Nine months ended 31st December 2013 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. 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.

We conducted our review in accordance with the Standard on Review Engagement (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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited financial results for the Quarter and Nine months ended 31st December 2013 prepared in accordance with applicable accounting standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Camp: Visakhapatnam

Date: 14.02.2014

For PAVULURI & Co.

Chartered Accountants

Firm Regn. No: 012194S

P. A. R.
(CA P. A. RAMAIAH)

PARTNER

M. NO. - F- 203300

