

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 30th June 2013

(Rs. in Lakhs)

Particulars	Quarter ended				9 Months period ended
	30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Unaudited)	
1. Income from Operations	31,054.65	49,441.99	29,243.48	98,150.66	
(a) Net Sales/Income from Operations(Net of excise duty)	-	-	-	-	
(b) Other Operating Income	31,054.65	49,441.99	29,243.48	98,150.66	
Total Income from Operations (net)					
2. Expenses	13,853.40	10,922.61	4,362.56	28,444.29	
(a) Cost of Materials consumed	18,537.88	32,677.21	22,781.82	49,226.17	
(b) Purchase of stock-in-trade	(8,136.34)	(5,432.70)	(4,720.59)	(1,681.24)	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	422.73	480.28	405.98	1,330.00	
(d) Employee benefits expense	372.60	398.95	375.46	1,175.95	
(e) Depreciation and amortisation expense	4,008.47	5,200.30	5,151.61	11,622.38	
(f) Other expenses	29,058.74	44,246.65	28,356.84	89,757.54	
Total Expenses	1,995.91	5,195.34	886.64	8,393.13	
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	90.61	(529.96)	116.81	1,950.51	
4. Other Income	2,086.52	4,665.38	1,003.45	10,343.63	
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,815.88	2,285.61	2,313.93	6,309.17	
6. Finance Costs	270.64	2,379.77	(1,310.48)	4,034.46	
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	270.64	2,379.77	(1,310.48)	(1,294.41)	
8. Exceptional Items	-	-	-	-	
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	270.64	2,379.77	(1,310.48)	5,328.87	
10. Tax expense	270.64	2,379.77	(1,310.48)	5,328.87	
11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)	270.64	2,379.77	(1,310.48)	5,328.87	
12. Extraordinary Items (net of tax)	5,195.00	5,195.00	5,195.00	5,195.00	
13. Net Profit / (Loss) for the period (11 +/- 12)	5,195.00	5,195.00	5,195.00	5,195.00	
14. Paid-up equity share capital	-	-	-	12,165.98	
(Face Value of Rs. 10/- each)	-	-	-	-	
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	
16 i Earnings Per Share (before extraordinary items)					
(of Rs. 10/- each) :					
(a) Basic (in Rs.)	0.52	4.58	(2.74)	10.26	
(b) Diluted (in Rs.)	0.47	4.11	(2.44)	9.20	
16 ii Earnings Per Share (after extraordinary items)					
(of Rs. 10/- each) :					
(a) Basic (in Rs.)	0.52	4.58	(2.74)	10.26	
(b) Diluted (in Rs.)	0.47	4.11	(2.44)	9.20	
See accompanying note to the Financial Results					



Part II: Select Information for the Quarter ended 30th June 2013

Particulars	Quarter ended			9 Months period ended
	30.06.2013	31.03.2013	30.06.2012	
A PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- Number of Shares	23,604,758	23,674,758	23,674,758	23,674,758
- Percentage of shareholding	45.44	45.57	45.57	45.57
2. Promoters and Promoter Group Shareholding				
a) Pledged/ Encumbered				
- Number of Shares	10,288,350	10,288,850	10,288,850	10,288,850
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.30	36.39	36.39	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	18,056,392	17,986,392	17,986,392	17,986,392
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.70	63.61	63.61	63.61
- Percentage of shares (as a % of the total share capital of the company)	34.75	34.62	34.62	34.62

B. INVESTOR COMPLAINTS

Particulars	Quarter ended 30th June 2013	
	1	2
Pending at the beginning of the quarter	-	-
Received during the quarter	3	3
Disposed of during the quarter	1	1
Remaining unresolved at the end of the quarter	2	2

Note:

1. The above results were reviewed by the audit committee and approved by the Board of Directors in their respective meetings held on 12.08.2013 and the Limited Review of the same has been carried out by the Statutory Auditors of the Company.
2. The company operates only one reportable segment i.e., Steel and hence no segmental report furnished.
3. Other income includes gain/(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 figures of previous quarter (31.03.2013) 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 2nd quarter (31.12.2012).

For and on behalf of the Board

B. SATISH KHURAR
Chairman & Managing Director



Place: Hyderabad
Date : 12.08.2013



PAVULURI & Co.

CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

To
The Board of Directors,
STEEL EXCHANGE INDIA LIMITED,
303, My Home Laxmi Nivas,
Green Lands, Ameerpet,
Hyderabad -500 016.

We have reviewed the accompanying statement of Unaudited financial results of **M/S. STEEL EXCHANGE INDIA LIMITED** for the Quarter ended 30th June 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/ Committee of 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) 2400, engagements to Review Financial Statements 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 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: Hyderabad
Date: 12.08.2013

For PAVULURI & Co.
Chartered Accountants
Firm Regn. No: 012194S

P. A
(CA P. A. RAMAIAH)
PARTNER
M. NO. - F- 203300

