

Particulars	Quarter ended			Year ended
	30.06.2014	31.03.2014	30.06.2013	
	(Unaudited)	(Unaudited)	(Unaudited)	
1. Income from Operations				
(a) Net Sales/Income from Operations(Net of excise duty)	29,676.44	34,279.32	31,054.65	1,25,546.95
(b) Other Operating Income	-	-	-	-
Total Income from Operations (net)	29,676.44	34,279.32	31,054.65	1,25,546.95
2. Expenses				
(a) Cost of Materials consumed	10,103.53	12,927.10	13,853.40	43,070.67
(b) Purchase of stock-in-trade	13,162.01	15,078.02	18,537.88	59,137.49
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(500.05)	(2,281.63)	(8,136.34)	(4,067.00)
(d) Employee benefits expense	452.90	461.10	422.73	1,731.01
(e) Depreciation and amortisation expense	430.03	368.48	372.60	1,500.98
(f) Other expenses	3,385.10	2,858.48	4,008.47	12,947.90
Total Expenses	27,033.52	29,411.56	29,058.73	1,14,321.05
3. Profit / (Loss) from operations before other income, finance costs and exceptional items [1-2]	2,642.92	4,867.76	1,995.92	11,225.90
4. Other Income	206.84	288.18	90.61	727.76
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items [3 + 4]	2,849.76	5,155.95	2,086.53	11,953.66
6. Finance Costs	1,944.32	2,517.24	1,815.88	8,043.98
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items [5 - 6]	905.44	2,638.71	270.66	3,909.68
8. Exceptional Items	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	905.44	2,638.71	270.66	3,909.68
10. Tax expense	-	327.49	-	327.49
11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)	905.44	2,311.22	270.66	3,582.20
12. Extraordinary items (net of tax)	-	-	-	-
13. Net Profit / (Loss) for the period (11 +/- 12)	905.44	2,311.22	270.66	3,582.20
14. Paid-up equity share capital	5,195.00	5,195.00	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	-	-	-	15,748.19
16.i Earnings Per Share (before extraordinary items)				
(of Rs. 10/- each) :				
(a) Basic (in Rs.)	1.74	4.45	0.52	6.90
(b) Diluted (in Rs.)	1.56	3.99	0.47	6.18
16.ii Earnings Per Share (after extraordinary items)				
(of Rs. 10/- each) :				
(a) Basic (in Rs.)	1.74	4.45	0.52	6.90
(b) Diluted (in Rs.)	1.56	3.99	0.47	6.18
*See accompanying note to the Financial Results	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)



Part II: Select Information for the Quarter ended 30th June, 2014

Particulars	Quarter ended			Year ended 31.03.2014
	30.06.2014	31.03.2014	30.06.2013	
A. PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- Number of Shares	2,33,79,754	2,33,79,754	2,36,04,758	2,33,79,754
- Percentage of shareholding	45.00	45.00	45.44	45.00
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)	36.01	36.01	36.30	36.01
b) Non-Encumbered	19.81	19.81	19.81	19.81
- Number of Shares	1,82,81,396	1,82,81,396	1,80,56,392	1,82,81,396
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.99	63.99	63.70	63.99
- Percentage of shares (as a % of the total share capital of the company)	35.19	35.19	34.75	35.19
B. INVESTOR COMPLAINTS				
Particulars				
Pending at the beginning of the quarter				
Received during the quarter				0
Disposed of during the quarter				6
Remaining unresolved at the end of the quarter				0
				6

Note:

- The above results were reviewed by the audit committee and approved by the Board of Directors in their respective meetings held on 11.08.2014.
- The company operates only one reportable segment i.e., Steel and hence no segmental report furnished.
- Other income includes interest, foreign exchange gain 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 figures of last quarter are the balancing figure between audited figures in respect of full financial year ended 31.03.2014 and the published year to date figures up to 3rd quarter i.e. 31.12.2013
- Previous period/quarter figures have been re arranged/regrouped where ever considered necessary.
- The company has received an observation letter dated 18.07.2014 from Bombay Stock Exchange expressing its no objection for the proposed Scheme of Amalgamation of Simhadri Power Limited with the company.

Place: Visakhapatnam
Date : 11.08.2014

For and on behalf of the Board

B. Satish Kumar
Chairman & Managing Director





PAVULURI & Co.

CHARTERED ACCOUNTANTS

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Ameerpet, Hyderabad - 500 016.

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

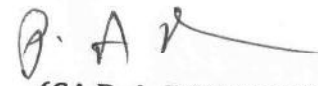
We have reviewed the accompanying statement of Unaudited financial results of **STEEL EXCHANGE INDIA LIMITED** ("the Company") for the Quarter 30th June 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures 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 ended 30th June 2014 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.

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

Camp: Visakhapatnam
Date: 11.08.2014


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

