

To,  
National Stock Exchange of India Limited  
Exchange Plaza Plot No. C/1, G Block,  
Bandra-Kurla Complex Bandra (East)  
Mumbai 400 051  
Trading Symbol: TRANSTEEL

Date: 14.11.2024

**Sub:** Outcome of the Board meeting held on November 14, 2024

**Ref:** Our Board Meeting Notice Intimation dated 09<sup>th</sup> November, 2024.

Dear Sir,

Pursuant to Regulations 30 and 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors considered and approved Un-audited Financial Results for the half year ended September 30,2024, we are enclosing herewith the following:

1. Un-audited Standalone Financial results for the half year ended September 30, 2024;
2. Limited review auditors report on Standalone Financial results

The Board meeting commenced at 07.00 pm and concluded at 09.00 pm Kindly acknowledge the receipt of the letter and take on record.

Thanking you

Yours faithfully.

For Transteel Seating Technologies Limited

SHIRAZ  
MOHAMED  
IBRAHIM  
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SHIRAZ MOHAMED  
IBRAHIM  
Date: 2024.11.14  
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(Shiraz Ibrahim)  
DIN: 00812527  
Managing Director

**Transteel Seating Technologies Ltd.**

47, Linden Street, Austin Town, Victoria Layout, Bangalore, Karnataka - 560047



# Jay Gupta & Associates

**CHARTERED ACCOUNTANTS**

Limited Review Report on Unaudited Standalone Financial Results for half year ended 30<sup>th</sup> September, 2024 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## LIMITED REVIEW REPORT

To  
The Board of Directors of  
**TRANSTEEL SEATING TECHNOLOGIES LIMITED**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the statement") of M/s. **TRANSTEEL SEATING TECHNOLOGIES LIMITED** (the Company) for the half year ended 30<sup>th</sup> September, 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulations").

This Statement is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata  
Date: 14<sup>th</sup> day of November, 2024

For Jay Gupta & Associates  
Chartered Accountants  
FRN: 329001E

Jay Shanker Gupta  
Partner  
(Mem. No. 059535)

UDIN: 24059535BKBHJO2683



**TRANSTEEL SEATING TECHNOLOGIES PRIVATE LIMITED**

Regd. Off.: No. 28, 4th Main, Industrial Suburb, Yeshwanthpur, Bangalore, Bangalore, Karnataka, India, 560022

CIN: U36109KA1995PLC017137

Email: , URL: shiraz@transteel.com

**Statement of Un-Audited Standalone Financial Results for the Year Ended 30th September, 2024**

Sr. No.	Particulars	Rs. in Lacs				
		6 Months ended 30.09.2024	6 Months ended 31.03.2024	6 Months ended 30.09.2023	Year to date figures as on 31.03.2024	Year to date figures as on 31.03.2023
		Un-Audited	Audited	Un-Audited	Audited	Audited
1	<b>Income from Operations</b>					
	a) Revenue from Operations	3,436.20	4,300.04	3,125.67	7,425.71	5,947.95
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	7.28	29.77	7.72	37.49	13.48
	<b>Total Income from Operations (Net)</b>	<b>3,443.48</b>	<b>4,329.80</b>	<b>3,133.39</b>	<b>7,463.19</b>	<b>5,961.43</b>
2	<b>Expenses</b>					
	(a) Cost of Material Consumed	1,584.33	2,094.61	1,594.88	3,689.49	2,888.85
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories	(66.75)	-0.00	(329.12)	(329.12)	(361.20)
	(d) Employees Benefits Expenses	533.00	568.63	570.36	1,138.99	1,063.60
	(e) Finance Costs	178.45	205.85	192.17	398.02	233.02
	(f) Depreciation & Amortisation expense	86.51	15.34	60.12	75.46	70.45
	(g) Other Expenses	508.35	501.66	468.34	970.00	781.90
	<b>Total Expenses</b>	<b>2,823.90</b>	<b>3,386.09</b>	<b>2,556.75</b>	<b>5,942.84</b>	<b>4,676.62</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>619.58</b>	<b>943.71</b>	<b>576.63</b>	<b>1,520.35</b>	<b>1,284.80</b>
4	<b>Exceptional Items (Net- Gain/Loss)</b>					
	CSR Provisions	-	6.30	13.86	20.16	10.03
5	<b>Profit before tax (3+4)</b>	<b>619.58</b>	<b>937.42</b>	<b>562.77</b>	<b>1,500.20</b>	<b>1,274.77</b>
6	Tax Expense - Current Tax	152.45	232.56	155.26	387.82	352.34
	- Earlier Tax	-	6.28	-	6.28	4.18
	- Deffered Tax	3.49	4.96	(10.13)	(5.17)	8.63
7	<b>Profit after tax from Continuing Operations ( 5-6 )</b>	<b>463.65</b>	<b>693.64</b>	<b>417.64</b>	<b>1,111.28</b>	<b>909.63</b>
8	<b>Profit/(Loss) from Discontinuing Operations</b>					
9	<b>Total profit/(Loss) for the period</b>	<b>463.65</b>	<b>693.64</b>	<b>417.64</b>	<b>1,111.28</b>	<b>909.63</b>
10	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	2,017.85	2,017.85	1,339.45	2,017.85	58.24
11	<b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)</b>					
(i)	a) Basic	2.30	3.76	3.12	6.88	6.80
	b) Diluted	2.30	3.76	3.12	6.88	6.80

**Notes :**

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 14th November, 2024
- The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
- The above financial statements have been prepared in accordance with applicable Accounting Standard issued by the ICAI
- The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of NSE EMERGE.
- Segment reporting as defined in Accounting Standars - 17 is not applicable, as the business of the company falls in one segment.
- Closing balances of Trade receivables, Trade payables and Loans & Advances are subjected to balance confirmations
- The Standalone Statement includes the results for the half year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures upto the first half year (September 30, 2023) of the previous financial year which were subject to limited review.

**For Transteel Seating Technologies Limited**

Place : Bangalore  
Date : 14th November, 2024

**NASREEN SHIRAZ**  
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NASREEN SHIRAZ  
Date: 2024.11.14  
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**Nasreen Shiraz**  
Director  
DIN-00581065

**SHIRAZ MOHAMED IBRAHIM**  
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IBRAHIM  
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**Shiraz Ibrahim**  
Managing Director  
DIN-00812527

TRANSTEEL SEATING TECHNOLOGIES PRIVATE LIMITED

Regd. Off.: No. 28, 4th Main, Industrial Suburb, Yeshwanthpur, Bangalore, Bangalore, Karnataka, India, 560022

CIN: U36109KA1995PLC017137

Email: , URL: shiraz@transteel.com

Statement of Standalone Assets and Liabilities as at 30th September, 2024

Particulars	Rs. in Lacs	
	As at 30th September, 2024	As at 31st March, 2024
<b><u>EQUITY AND LIABILITIES</u></b>		
<b><u>EQUITY</u></b>		
Equity Share Capital	2,017.85	2,017.85
Other Equity	6,232.74	5,769.10
<b>Total Equity</b>	<b>8,250.60</b>	<b>7,786.95</b>
<b><u>NON-CURRENT LIABILITY</u></b>		
Long Term Borrowings	1,129.30	950.08
Long Term Provisions	85.42	75.18
<b>Total Non-Current Liabilities</b>	<b>1,214.72</b>	<b>1,025.26</b>
<b><u>Current Liabilities</u></b>		
<b><u>Current Financial Liabilities</u></b>		
Short Term Borrowings	2,678.21	2,582.69
<b><u>Trade Payables</u></b>		
(a) Total Outstanding dues of micro enterprises and small enterprises	9.40	0.83
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,559.61	1,233.99
Other Current Liabilities	859.65	1,163.55
Short-term Provisions	595.21	433.73
<b>Total Non-Current Liabilities</b>	<b>5,702.09</b>	<b>5,414.79</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>15,167.40</b>	<b>14,227.00</b>
<b><u>ASSETS</u></b>		
<b><u>Non-Current Assets</u></b>		
Property, Plant & Equipment, Intangible Assets		
- Tangible Assets	1,552.75	403.38
- Intangible assets under development	23.87	20.88
Non-Current Investment	640.47	640.47
Deffered Tax Assets	9.51	13.01
Long term Loans & Advances	2,783.78	2,646.38
<b>Total Non-current Assets</b>	<b>5,010.39</b>	<b>3,724.12</b>
<b><u>Current Assets</u></b>		
Inventories	1,953.34	1,777.59
Trade Receivables	2,828.51	1,574.67
Cash and Cash Equivalentents	125.21	127.65
Short-term Loans and Advances	1,019.46	2,812.40
Other current assets	4,230.49	4,210.58
<b>Total Current Assets</b>	<b>10,157.01</b>	<b>10,502.88</b>
<b>TOTAL ASSETS</b>	<b>15,167.40</b>	<b>14,227.00</b>
	0.00	0.00

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Nasreen Shiraz  
Director  
DIN-00581065

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SHIRAZ MOHAMED  
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Shiraz Ibrahim  
Managing Director  
DIN-00812527

Place : Bangalore  
Date : 14th November, 2024

TRANSTEEL SEATING TECHNOLOGIES PRIVATE LIMITED

Regd. Off.: No. 28, 4th Main, Industrial Suburb, Yeshwanthpur, Bangalore, Bangalore, Karnataka, India, 560022

CIN: U36109KA1995PLC017137

**STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024**

Rs. in Lacs

PARTICULARS		FIGURES AS AT THE END OF 30TH SEPTEMBER, 2024	FIGURES AS AT THE END OF 31ST MARCH, 2024
<b>A</b>	<b>Cash Flow from Operating Activities :</b>		
	Net Profit/(Loss) before tax	619.58	1,500.20
	<b>Adjustments for:</b>		
	Depreciation	86.51	75.46
	Finance Cost	178.45	398.02
	Rental Income	(2.40)	(13.59)
	Changes in Long term Gratuity Provision	10.24	7.23
	Interest Income	(9.01)	(4.67)
	<b>Operating Profit before working capital changes</b>	<b>883.37</b>	<b>1,962.65</b>
	Increase / (Decrease) in Other Current Assets	(19.91)	(3,360.45)
	Increase / (Decrease) in Trade Payables	334.19	(545.41)
	Increase / (Decrease) in Other Current Liabilities	(303.89)	163.86
	Increase / (Decrease) in Short Term Provisions	161.48	69.59
	(Increase) / Decrease in Inventories	(175.75)	626.34
	(Increase) / Decrease in Trade Receivable	(1,253.85)	(543.79)
	(Increase) / Decrease in Short Term Loans & Advances	1,792.93	(2,146.45)
	<b>Operating Profit after working capital changes</b>	<b>1,418.58</b>	<b>(3,773.64)</b>
	Less: Income Tax adjustment	152.45	394.09
	<b>Net Cash from/ (used in) Operating Activities</b>	<b>(A) 1,266.14</b>	<b>(4,167.74)</b>
<b>B</b>	<b>Cash Flow from Investing Activities :</b>		
	Purchase of Property, Plant & Equipment and Intangible assets	(1,238.87)	(52.79)
	(Increase)/Decrease in Non current investement	-	-
	Rental Income	2.40	13.59
	Interest Received	9.01	4.67
	(Increase)/Decrease in Non current Asset	(137.40)	(488.86)
	<b>Net Cash from/ (used in) Investing Activities</b>	<b>(B) (1,364.86)</b>	<b>(523.40)</b>
<b>C</b>	<b>Cash Flow from Financing Activities :</b>		
	Issue of Share Capital	-	678.40
	Increase in security premium	-	4,070.40
	Proceeds/Repayment of Long Term Borrowings	179.22	(620.24)
	Increase/(Decrease) in Short-term Borrowings	95.51	1,461.91
	IPO Related Expenses	-	(517.08)
	Finance cost	(178.45)	(398.02)
	<b>Net Cash from/ (used in) Financing Activities</b>	<b>(C) 96.28</b>	<b>4,675.38</b>
	<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(A+B+C) (2.44)</b>	<b>(15.76)</b>
	<b>Cash &amp; Cash Equivalents as at the beginning of the year</b>	<b>127.65</b>	<b>143.41</b>
	<b>Cash &amp; Cash Equivalents as at the end of the year</b>	<b>125.20</b>	<b>127.65</b>
		(0.00)	0.00

For Transteel Seating Technologies Limited

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SHIRAZ

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Place : Bangalore  
Date : 14th November, 2024

Nasreen Shiraz  
Director  
DIN-00581065

Shiraz Ibrahim  
Managing Director  
DIN-00812527

**Statement of Deviation / Variation in utilisation of funds raised**

Name of Listed entity	<b>Transteel Seating Technologies Limited</b>
Mode of Fund Raising	Initial Public Offering
Date of Raising Fund	27 <sup>th</sup> October 2024
Amount Raised in Crore	47.488
Reported filed for Half Year ended	30 <sup>th</sup> September 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Care Edge Rating
Is there any Deviation / Variation in use of fund raised	No
If Yes, whether the same is pursuant to change in terms of a contract or object, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholders Approval	Not Applicable
Explanation of the Deviation / Variation	Not Applicable
Comment of the audit committee after review	Not Applicable
Comment of the auditor, If any	Not Applicable
Object for which funds have been raised and where there has been a deviation, in the following table	Not Applicable

**Transteel Seating Technologies Ltd.**

47, Linden Street, Austin Town, Victoria Layout, Bangalore, Karnataka - 560047

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contact@transteel.com

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CIN No: U36109KA1995PLC017137

Original Object	Modified Object if any	Original Allocation in Rs. Crore	Modified Allocation if any	Funds utilised in Rs. Crore	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Prepayment/Repayment of Certain Debt Facility availed by our Company	Not applicable	6.65	Not applicable	6.65	Nil	
Purchase of Equipments to Facilitate Manufacturing	Not applicable	14.89	Not applicable	14.513	Nil	
Working Capital Requirements	Not applicable	20.00	Not applicable	20.00	Nil	
General corporate purposes (GCP)	Not applicable	0.324	Not applicable	0.321	Nil	

Deviation or variation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised or
- b. Deviation in the amount of funds utilized as against what was originally disclosed or
- c. Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

SHIRAZ MOHAMED IBRAHIM  
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 Date: 2024.11.14 21:02:40 +05'30'

**Shiraz Ibrahim**  
**DIN: 00812527**  
**Managing Director**