Dt: 04.02.2020

SCSL/NSE/LIST/2019-20/35

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No: C1, G Block,
Bandra Kurla Complex,
Bandra ( East),
Mumbai – 400051

**SYMBOL: STEELCITY**
**ISIN: INE395H01011**

Dear Sir/ Madam,

**Sub:** Advertisement –Notice of Board Meeting.
**Ref:** Regulation 47 (1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This has with reference to Regulation 47 (1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With regard to the above, we are forwarding herewith the copies of the advertisement published in the newspapers dated 04.02.2020 - Advertisement giving details of notice of Board Meeting of the Company for considering the Unaudited Financial Results of the Company for the Quarter ended 31ST December, 2019.

Please acknowledge and take note of the same.

Thanking You,

Yours Faithfully,
For Steel City Securities Limited

Srividya

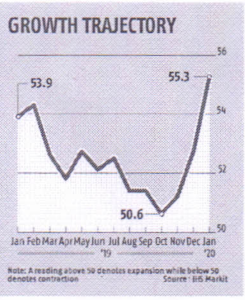
M. Srividya
Company Secretary & Compliance Officer

STEEL CITY SECURITIES LTD. ★ VISAKHAPATNAM-16 ★

# Manufacturing PMI at 8-year high

## Rises to 55.3 in Jan, driven by increase in new orders amid rebound in demand

INDIVIAL DHASMANA
New Delhi, 3 February




The manufacturing sector, which is blamed for dragging down economic growth in the current fiscal year, rose to an eight-year high in January, according to the widely-tracked purchasing managers' index (PMI) survey.

The IHS Markit India Manufacturing PMI rose from 52.7 in December to 55.3 in January, its highest level in just under eight years. According to PMI parlance, a reading above 50 represents growth and the one below it denotes contraction.

Growth was driven by a sharp rise in new business orders amid rebound in demand conditions. This led to a rise in production and hiring activities.

There was, however, less pressure on prices, says the commentary associated with PMI. The Reserve Bank of India's Monetary Policy Committee (MPC) will hold its three-day meeting from Tuesday.

"Manufacturing sector growth in India continued to strengthen in January, with operating conditions improving at a pace not seen in close to eight years," said Pollyanna de Lima, principal economist at IHS Markit.

On the other hand, official advance estimates show that manufacturing is expected to grow by just 2 per cent in the current fiscal year, against 5.7 per cent the previous year. This, among other factors such as crisis in non-banking financial companies, is likely to pull down the economic growth to 5 per cent in FY20, the lowest in over a decade.

In the PMI survey, companies noted the strongest upturn in new business intakes for over five years, which they attributed to better underlying demand and greater client requirements.

The rise in total sales was supported by strengthening demand from external markets, as noted by the fastest increase in new export orders since November 2018.

On employment, hiring activity improved in January, with firms increasing employment at the quickest rate in close to seven-and-a-half years. New business growth and projects in the pipeline were cited as the main reasons for job creation.

Meanwhile, Indian manufacturers were more upbeat about the year-ahead outlook for production. Optimism stemmed from forecasts of better demand, new client wins, marketing efforts, capacity expansion, and product releases.

"To complete the good news, there was also an uptick in business confidence as survey participants expect buoyant demand, new client wins, advertising and product diversification to boost output in the year ahead," Lima said.

On the price front, there were slower increases in both input costs and output charges, the survey noted.

"Companies also benefited from subdued cost pressures, which enabled them to restrict increases in their fees to some extent," Lima said.

# Extended pause ahead

ADITI NAYAR

In a move that had surprised the markets, the Monetary Policy Committee (MPC) had unanimously chosen to keep the repo rate unchanged at 5.15 per cent in the December 2019 policy review, given the lack of clarity on the evolving growth-inflation outlook, incomplete transmission of past monetary actions, and the growth-supportive measures that may be introduced in the Union Budget for FY21.

The MPC had sharply revised its CPI inflation forecast for H2FY20 to 5.1-4.7 per cent from 3.5-3.7 per cent, with risks broadly balanced. The subsequent inflation data was unpleasant, with a food price induced hardening of the CPI inflation from 4.6 per cent in October to 7.4 per cent in December, breaching the upper threshold of the MPC's medium-term target of 4 +/-2 per cent.

Prices of some vegetables have corrected in January, aided by the rise in domestic supplies and imports of onions. The favourable rabi sowing trends, coupled with healthy reservoir levels, would support crop yields. However, the retail prices of pulses and oilseeds have seen an uptick. Further, the elevated global food price index poses a risk that needs to be watched. Also, telecom tariff hikes, rail fare hike, and an unfavourable base effect, are likely to push up the core-CPI inflation. In our assessment, the CPI inflation will print around 6.5 per cent in January, and fall gradually toward 4 per cent over the next three quarters, necessitating an upward revision in MPC's inflation projections.

MONETARY POLICY PREVIEW

In December 2019, the MPC had reduced its projection for economic growth in FY20 to 5.0 per cent, from the October 2019 forecast of 6.1 per cent with risks evenly balanced. This was in line with the advance estimate of GDP growth of 5.0 per cent for FY20, released by the CSO in January. But the revised GDP data up to FY19, released subsequently by the CSO, indicates an implicit growth of 5.7 per cent for FY20.

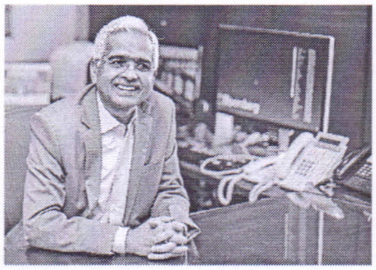
In our view, the proposals made in the Union Budget for FY21 will not trigger a substantive revival in demand in the immediate term. However, recent high frequency indicators offer some evidence that in some sectors a gradual recovery has already set in, including the double-digit growth in Coal India's output as well as the rise in the manufacturing PMI to an eight-year high level of 55.3 in January. The funding of the Centre's fiscal deficit from the small savings pool is likely to go up from ₹1.25 trillion in FY19 to ₹2.4 trillion each in FY20 and FY21. This suggests small savings interest rates are unlikely to undergo any meaningful correction in the coming 4-5 quarters, irrespective of the policy action undertaken by the MPC.

Given the 135 bps of repo cuts undertaken in 2019 to support economic growth, we expect an extended pause from the MPC in H1CY20, until there is clear visibility of a fall in the headline CPI inflation below its medium-term target. Moreover, a change in stance to neutral from accommodative is anticipated in either the February or April reviews.

*The writer is principal economist, ICRA*

# Shaktikanta Das is Asia-Pacific central banker of the year

ANUP ROY
Mumbai, 3 February



Reserve Bank of India (RBI) Governor Shaktikanta Das has been named Central Banker of the Year, Asia-Pacific 2020, by *Banker* magazine, a unit of *Financial Times* (FT).

The award is given to central bankers who have "best managed to stimulate growth and stabilise their economy."

Jorgovanka Tabakovi, National Bank of Serbia, was adjudged the Global Central Banker of the Year. The awards were announced in an editorial of *Banker* magazine on January 2.

Nominating Das, the magazine said India's banks had faced a series of challenges, from non-performing loans to issues around fraud. Repeated economic slumps saw the central bank cut interest rates five times during 2019, and it was open to cutting these again, if necessary.

"Faced with these challenges, Shaktikanta Das has taken steps to bring banking in India up to standard via a restrained approach to governance," the magazine said.

"He has brought in measures to tighten the rules around shadow banking, refusing to bail out non-banking financial companies (NBFC). He is aiming instead for issues to be managed within the financial system, possible a risky move but one that will reduce dependence on the central bank," the magazine said.

According to *Banker*, lenders outside the traditional bank network have been placed under greater levels of scrutiny under the RBI governor.

**Faced with several challenges from non-performing loans to fraud, *Banker* magazine says Shaktikanta Das has "taken steps to bring banking in India up to standard via a restrained approach to governance"**

Housing finance companies have been brought under the regulation of RBI and will adhere to the same rules framework of NBFCs.

While ensuring that smaller banks and urban cooperative banks install a robust IT system that will allow them to offer banking services at a lower cost and with safeguards to protect the customer, the banking system itself has not gone without scrutiny.

"Das has been outspoken on the lack of governance in banking, calling for tighter rules for the state-owned banks, which comprise 60 per cent of India's banking sector."

The magazine lauded the governor for setting up a college for supervisors, and mandating banks to select external benchmarks for linking their lending rates.

"An environment of macroeconomic stability, as reflected in low and stable inflation, notwithstanding its recent spike that is expected to be transient; a sustainable current account deficit; and rising foreign exchange reserves have contributed towards maintaining financial stability and laying a platform for sustained growth," he was quoted by the magazine.

## TENDER CARE

## Commercial Feature

### Indian Bank post 62% rise in Q3 net

Indian Bank on Friday reported a 62% rise in its net profit to Rs. 247 crore for the third quarter of the current fiscal, compared with Rs. 152 crore in the corresponding quarter last fiscal. Total income increased 23% to Rs. 6,506 crore as against Rs. 5,269 crore. Padmaja Chunduru, MD & CEO, said at a press conference that all the performance parameters improved and the quarter witnessed the secular growth, reporting good numbers despite one big account DHFL turning NPA. "The performance was in line with our expectations. Other incomes, including fee income and profit on sale of investments, have helped the bank during the quarter." On the asset Quality front, Chunduru said in Q3 there was fresh slippage of Rs. 2,138 crore, with a big account of DHFL amounting to Rs. 1,325 crore, turning NPA. Because of it, the bank's provisioning towards bad assets substantially went up to Rs. 1,700 crore, against Rs. 974 crore in the year-ago period and Rs. 721 crore in Q2 of FY20. However, gross NPAs as a percentage of gross advances came down to 7.21% during the quarter, from 7.48% in the corresponding quarter last year. Likewise, the net NPA declined to 3.50% compared with 4.42% in the same quarter of previous year. The bank had a recovery of Rs. 350 crore in the quarter and a technical write off to the tune of Rs. 1,700 crore.

### Martyrs' Day observed at MCL

A two-minute silence prayer was offered to the martyrs by employees of Mahanadi Coalfields Limited on 30.01.2020 in observance of Martyrs' Day. Mr KR Vasudevan, D(F), Mr KK Mishra, D(T/P&P) and Mr Keshav Rao, D(P) were prominent among a gathering of senior officers and staff offering two-minute silence prayer at company headquarters at 11.00 AM in memory of those who gave their lives in the struggle for India's freedom.

### HPCL actively participates in Saksham Cyclothon 2020

In an effort to instill socio-environmental consciousness, Petroleum Conservation and Research Association (PCRA) in association with HPCL and other OMCs conducted SakshamCyclothon 2020 across the country on 19th January 2020. This year SakshamCyclothon was conducted in 200 cities across the country in which HPCL participated in around 44 cities.

### BoI announces December 2019, Q3 Financial Results

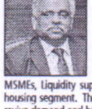
Shri K. V. Raghavendra ( GM & CFO, Bank of India), Shri Atanu Kumar Das (MD & CEO, Bank of India) and Shri C. G. Chaitanya (Executive Director, Bank of India) at the announcement of banks financial results. Global Business of the Bank stood at Rs. 9,00,825 crore as on December 31, 2019 against Rs. 8,87,931 crore as on December 31, 2018. Domestic Business stood at Rs. 7,86,192 crore as on December 31, 2019 against Rs. 725,264 crore in December, 2018, signifying Y-o-Y increase of 8.40%. The overseas business stood at Rs. 1,14,632 crore as on 31st December, 2019 vis a vis Rs. 1,62,667 crore as on 31st December, 2018. The Net Interest Income rose by 23.62% from Rs. 3,332 crore in December, 2018 to Rs. 4,119 crore in December, 2019. The Non-Interest Income increased by 63.59% from Rs. 1,530 crore in December, 2018 to Rs.2,503 crore in December, 2019. There has been marked improvement in Recovery in written off account which went up by 410% from Rs.262 crore in December, 2018 to Rs. 1,337 crore in December, 2019. The Bank's Operating Profit increased by 82% from Rs.2,273 crore in December, 2018 to Rs. 4,135 crore in December 2019, bolstered by both rise in NII and non-interest income. The Net Profit (PAT) of the Bank stood at Rs. 106 crore vis-à-vis Net Profit of Rs. (-) 4,738 crore in December, 2018.

### NSE receives recognition from Nasdaq


NSE has received recognition from Nasdaq on the famous Nasdaq signboard located at Times Square building in New York for becoming the world's largest derivatives trading exchange in 2019, a milestone for the Indian capital markets. With this achievement, NSE is now world's largest derivatives exchange by number of contracts traded surpassing the CME Group, based on the statistics published by Futures Industry Association (FIA), a derivatives trade body. NSE is also ranked 3rd in the world in the cash equities segment by number of trades as per the statistics published by the World Federation of Exchanges (WFE).

### Budget comments of Shri A. K. Das, Managing Director & CEO, Bank of India

***A Budget to raise demand and pave ways for $ 5 Tn Economy***



Union Budget 2020-21 is forward looking in as much as it aims to revive demand and elevate economic growth. Higher allotment of budget for rural, education and infrastructure pipeline is certain to improve effective demand. Other feel good elements of the Budget include sizeable increase in DICGC insurance threshold, subordinate debt facility and extension of restructuring window for MSMEs, Liquidity support to NBFCs and Tax holiday in the affordable housing segment. These, alongwith rationalisation of taxes are likely to revive demand and bring about impetus in the real sector

ఆంధ్రప్రభ
మంగళవారం 4 ఫిబ్రవరి 2020

# స్టీల్ సిటీ సెక్యూరిటీస్ లిమిటెడ్

(CIN :L67120AP1995PLC019521)
నమోదిత కార్యాలయం : 49-52-5/4, శాంతిపురం, విశాఖపట్నం - 530 016
ఫోన్ :0891-2563581, వెబ్‌సైట్ : www.steelcitynettrade.com
ఇ-మెయిల్ : ramu.n@steelcitynettrade.com

## ప్రకటన

సెబీ (లిస్టింగ్ ఆబ్లిగేషన్స్ మరియు డిస్క్లోజర్ రిక్వైర్‌మెంట్స్) 2015 యొక్క రెగ్యులేషన్ 47ననుసరించి ఇందుమూలముగా తెలియజేయునది ఏమనగా 31 డిసెంబర్, 2019తో ముగిసిన త్రైమాసికం కొరకు కంపెనీ యొక్క ఆడిట్ చేయని ఆర్థిక నివేదికలు (స్టాండ్అలోన్ మరియు కన్సాలిడేటెడ్ రెండూ కూడా) ఇతర విషయాలతో పాటు పరిశీలించుటకు మరియు రికార్డులోకి తీసుకొనుటకు కంపెనీ డైరెక్టర్ల బోర్డు సమావేశం 49-52-5/4, శాంతిపురం, విశాఖపట్నం-530016 వద్ద గల కంపెనీ యొక్క నమోదిత కార్యాలయం వద్ద గురువారం, 13వ రోజు ఫిబ్రవరి 2020న సా॥ 04.45 గం॥లకు జరగనున్నది.

పై ప్రకటన కంపెనీ వెబ్‌సైట్ www.steelcitynettrade.com మరియు ఎన్ఎస్ఇ యొక్క వెబ్‌సైట్ అనగా https://www.nseindia.com పై కూడా అందుబాటులో ఉంది

స్టీల్ సిటీ సెక్యూరిటీస్ లిమిటెడ్ కొరకు
సం/- ఎం శ్రీవిద్య
కంపెనీ సెక్రటరీ & సమన్వయ అధికారి

ప్రదేశం : విశాఖపట్నం
తేది : 03.02.2020