



STEEL CITY SECURITIES LIMITED

(CIN : L67120AP1995PLC019521)

AN ISO 9001 : 2015 CERTIFIED COMPANY

MEMBER OF NSE, BSE & MSEI
CAPITAL MARKET, EQUITY DERIVATIVES & CURRENCY DERIVATIVES SEGMENTS
SEBI Regd. No. INZ 000223538

POINT OF PRESENCE OF NSDL-CRA
DEPOSITORY PARTICIPANT (DP) OF
NSDL & CDSL :
SEBI Permanent Regd. No. IN-DP-231-2016

SCSL/NSE/LIST/2020-21/3

Date: 29th June, 2020

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: Outcome of the Board Meeting held today i.e., 29th June, 2020

This is to inform you that a meeting of the Board of Directors of the Company was held today i.e., on 29th June, 2020 at the Registered Office of the Company and the following is the outcome of the Board Meeting:

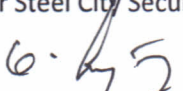
1. Standalone Financial Results of the Company for the Quarter and year ended 31st March, 2020.
2. Consolidated Financial Results of the Company for the Quarter and year ended 31st March, 2020.

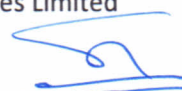
The Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

3. Took note of the Auditor's Report on the aforesaid Standalone and Consolidated Financial Results of the Company duly issued by M/s. SARC & Associates, Statutory Auditors of the Company.
4. Declaration for Audit Report with Unmodified Opinion Standalone & Consolidated Financial Results.
5. Took note of the Secretarial Compliance Report certified by M/s. ASN Associates, Company Secretaries, Visakhapatnam as per Regulation 24 A of SEBI (LODR) Regulations, 2015.
6. Took note of the Secretarial Audit Report for the Financial Year ended 31st March, 2020 certified by M/s. ASN Associates, Company Secretaries, Visakhapatnam as per Section 204(1) of the Companies Act, 2013

The Meeting commenced at 4.45 P. M. and concluded at 6.15 P.M.
You are requested to take note of the same.

Thanking You,
Yours Faithfully,
For Steel City Securities Limited


K. Satyanarayana
Executive Chairman


Satish Kumar Arya
Managing Director



Regd. & Corporate Head Office : 49-52-5/4, SHANTHIPURAM, VISAKHAPATNAM - 530 016.

☎ : 2796984, 2549681, 2563581, 2762585, EPBX : 2549675-79, 2762579-84, 2761803-04, FAX : 0891-2720135 / 2762586
E-mail : ramu.n@steelcitynettrade.com, scsl@steelcitynettrade.com, Website : www.steelcitynettrade.com

Independent AUDITOR'S Report on the QUARTERLY and ANNUAL Standalone AUDITED Financial RESULTS of the Company PURSUANT to the REGULATION 33 and 52 of the SEBI (Listing Obligations and Disclosure REQUIREMENTS) REGULATIONS, 2015, as amended

To the Board of Director Steel City Securities Limited

Report on the AUDIT of the Standalone Financial RESULTS

Opinion

We have audited the accompanying statement of quarterly and annual standalone financial results of Steel City Securities Limited ("the Company"), for the quarter and year ended March 31 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard: and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2020, net profit and other comprehensive income for the year ended March 31, 2020 and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Management's Responsibilities for the Standalone Financial RESULTS

The Statement has been prepared on the basis of the annual standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S Responsibilities for the AUDIT of the Standalone Financial RESULTS

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

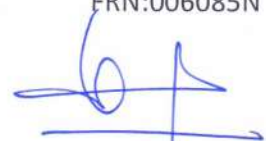
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a. The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

Our conclusion on the Statement is not modified in respect of the above matters

For SARC & ASSOCIATES
Chartered Accountants
FRN:006085N



CHANDRA SEKHAR AKULA
(Partner)

Membership No. : 206704

Place: Visakhapatnam
Date: June 29, 2020



UDIN: 20206704AAAAA Y7905



STEEL CITY SECURITIES LIMITED

STEEL CITY SECURITIES LIMITED
Regd Office: 49-52-5/4, Shanthipuram, Visakhapatnam, A P - 530016
Email: scsl@steelcitynettrade.com, ramu.n@steelcitynettrade.com, contact No.0891-2563581
Website: www.steelcitynettrade.com CIN:L67120AP1995PLC019521

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH, 2020 STATEMENT OF PROFIT AND LOSS (STANDALONE)

particulars	(Rs. In Lakhs)				
	For the Quarter ended			For the Period Ended	
	31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
I Revenue from Operations	1,187.47	1,156.49	1,540.86	4,744.56	5,878.03
II Other Income	82.96	75.94	129.65	253.38	270.52
III Total Income(I+II)	1,270.44	1,232.43	1,670.51	4,997.95	6,148.55
IV Expenses					
(a) Expenditure on Trading Operations	5.50	14.85	9.34	45.37	67.44
(b) Impairment of Financial Instruments	(0.84)	(3.10)	(24.69)	(25.80)	(3.98)
(c) Employee Benefit Expenses	270.40	229.21	258.59	1,025.60	997.59
(d) Finance Cost	18.33	8.58	28.10	47.91	31.05
(e) Depreciation and amortisation expense	20.51	20.22	24.18	85.28	92.71
(f) Other expenses	704.90	669.48	906.95	2,798.68	3,621.91
Total Expenses	1,018.80	939.24	1,202.47	3,977.04	4,806.71
V Profit before exceptional items and tax (III-IV)	251.63	293.19	468.04	1,020.90	1,341.84
VI Exceptional Items	-	-	-	-	-
VII Profit before tax (V-VI)	251.63	293.19	468.04	1,020.90	1,341.84
VIII Tax Expense					
(a) Current Tax	54.60	80.27	174.20	271.15	439.27
(b) Deferred Tax	(38.78)	8.64	(9.78)	(9.44)	9.19
Total tax expenses	15.81	88.91	164.41	261.71	448.46
IX Profit/(Loss) for the period (VII-VIII)	235.83	204.28	303.64	759.20	893.39
X Other comprehensive Income, net of income tax					
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to Items that will not be classified to profit or loss	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to Items that will be classified to profit or loss	-	-	-	-	-
Total other comprehensive Income, net of income tax	-	-	-	-	-
XI Total Comprehensive Income/(Loss) for the period (IX+X)	235.83	204.28	303.64	759.20	893.39
XII paid-up equity(face value of the share-10/-each) share capital	1,510.71	1,510.71	1,510.71	1,510.71	1,510.71
XIII Earnings per share(of Rs.10/-each) (not annualised)					
(a) basic	1.57	1.35	2.01	5.03	5.91
(b) Diluted	1.57	1.35	2.01	5.03	5.91

Notes:

- The Audited financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its meeting held on 29 June, 2020.
- The statutory auditors have carried out an audit of the standalone financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- The above financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and SEBI circular dated 5 July 2016. The financial results for the Quarter and Year ended 31 March, 2019 have been presented after incorporating the applicable Ind AS adjustments. These have been approved by the Board of Directors.
- The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax and remeasured its deferred tax assets and liabilities, basis the rate prescribed in the said section.
- Due to outbreak of Covid-19 globally and in India, the Company has carried out its initial assessment of the likely adverse impact on economic environment and financial risk because of Covid-19. The Company is in the business of Stock Broking, DP Operations and E-Governance activities. The management believes that there may not be significant impact of Covid-19 pandemic on the financial position and performance of the Company, in the long-term. The Company estimates to recover the carrying amount of/all its assets including receivables and loans in the ordinary course of business based on information available on current economic conditions. These estimates are subject to uncertainty and may be affected by the severity and duration of pandemic. The Company is continuously monitoring any material change in future economic conditions.





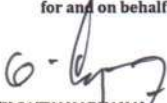
STEEL CITY SECURITIES LIMITED

- 6 The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures for the full financial year and the published year to date figures for the nine months ended December 31, 2019 and December 31, 2018.
- 7 The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications.

Place: Visakhapatnam
Dated: June 29, 2020



for and on behalf of Board of Directors of


(K SATYANARYANA)
EXECUTIVE CHAIRMAN


(SATISH KUMAR ARYA)
MANAGING DIRECTOR





STEEL CITY SECURITIES LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 2019 STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)

		Rs. In lakhs	
Particulars		31/03/2020 Unaudited	31/03/2019 Unaudited
A	ASSETS		
1	Non-Current Assets		
a	property, plant and equipment	490.97	396.90
b	Intangible Assets	4.77	17.46
c	Deferred tax Asset (net)	168.38	158.94
d	Non Current Investments	684.14	707.62
	Total Non Current Assets	1,348.26	1,280.91
2	Current Assets		
a	Long-term loans and advances	1,681.90	752.59
b	Trade Receivables	4,175.44	4,373.47
c	Cash and Cash Equivalents	5,390.85	5,016.42
d	Short-term loans and advances	172.18	162.94
e	Other Current assets	527.98	919.08
	Total Current Assets	11,948.35	11,224.51
	TOTAL ASSETS	13,296.61	12,505.42
B	LIABILITIES AND EQUITY		
1	Equity		
a	Equity Share Capital	1,510.71	1,510.71
b	Other Equity	5,987.47	5,595.77
	Total Equity	7,498.18	7,106.48
2	Non-Current Liabilities		
a	Deferred tax liabilities (net)	-	-
	Total Non-Financial Liabilities	-	-
3	Current Liabilities		
a	Long-term borrowings	6.51	11.84
b	Short-term borrowings	-	-
c	Trade Payables	3,782.24	2,598.87
d	Other Current Liabilities	1,728.00	2,401.68
e	Short-term Provisions	281.69	386.55
	Total Current Liabilities	5,798.43	5,398.94
	TOTAL LIABILITIES AND EQUITY	13,296.61	12,505.42





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AUDITED FINANCIAL RESULTS FOR THE QUARTER YEAR ENDED MARCH, 2020 SEGMENT WISE REVENUES, RESULTS AND CAPITAL EMPLOYED (STANDALONE)

Sl No.	Particulars	Rs. In lakhs				
		For the quarter ended			For the period ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Stock Broking & DP Operations	737.88	617.03	654.73	2,444.33	2,368.26
	(b) E-Governance Operations	532.57	615.39	1,015.79	2,553.62	3,780.29
	Total	1,270.45	1,232.42	1,670.52	4,997.95	6,148.55
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Income from Operations	1,270.45	1,232.42	1,670.52	4,997.95	6,148.55
2	Segment Results(Profit/(Loss) before tax and finance cost from each segment					
	(a) Stock Broking & DP Operations	149.63	111.31	252.08	404.76	351.40
	(b) E-Governance Operations	120.34	190.45	244.08	664.05	1,021.50
	Total	269.98	301.76	496.16	1,068.82	1,372.90
	Less: (i) Finance Cost	18.33	8.58	28.10	47.91	31.05
	(ii) Other unallocable expenditure net off unallocable Income	-	-	-	-	-
	Total Profit Before Tax	251.64	293.18	468.05	1,020.90	1,341.84
3	Segment Assets					
	(a) Stock Broking & DP Operations	11,546.41	10,289.63	9,733.34	11,546.41	9,733.34
	(b) E-Governance Operations	1,750.20	1,752.98	2,772.08	1,750.20	2,772.08
	Total Assets	13,296.61	12,042.61	12,505.42	13,296.61	12,505.42
4	Segment Liabilities					
	(a) Stock Broking & DP Operations	4,645.06	3,392.60	3,555.14	4,645.06	3,555.14
	(b) E-Governance Operations	1,153.37	1,285.05	1,843.80	1,153.37	1,843.80
	Total Liabilities	5,798.43	4,677.65	5,398.94	5,798.43	5,398.94
5	Capital Employed					
	(a) Stock Broking & DP Operations	6,901.35	6,897.03	6,178.20	6,901.35	6,178.20
	(b) E-Governance Operations	596.83	467.93	928.28	596.83	928.28
	Total Capital Employed	7,498.18	7,364.96	7,106.48	7,498.18	7,106.48





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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH, 2020 STATEMENT OF CASH FLOWS (STANDALONE)

Rs. In Lakhs

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER 2019

PARTICULARS	As at 31-Mar-20	As at 31-Mar-19
A. Cash flow from Operating Activities		
Net Profit Before Tax	1,020.90	1,341.84
Adjustment for:		
Depreciation and amortization expense	85.28	92.71
Finance Costs	47.91	31.05
Interest Income	(245.82)	(214.82)
Dividend Income	(2.47)	(2.49)
Diminution in value of Investments	-	21.50
Operating Profit before Working Capital Changes	905.82	1,269.79
Trade Receivables	198.04	408.00
Other Receivables	(948.00)	(454.05)
Other Assets	391.10	675.03
Trade Payables	1,183.37	(13.85)
Other Payables & Provisions	(778.54)	(60.61)
Change in Working Capital	45.97	554.52
Cash generated from Operations	951.78	1,824.31
Income tax paid	(261.71)	(469.57)
Net Cash generated from Operating Activities (A)	690.08	1,354.74
B. Cash flow from Investing Activities		
Purchase of Fixed Assets	(166.67)	(57.14)
Proceeds from Sale of Fixed Assets	-	-
Proceeds from Sale/(purchase) of Investments	23.48	(272.39)
Income from Investments	2.47	2.49
Interest Received	245.82	214.82
Net cash used in investing activities (B)	105.09	(112.21)
C. Cash flow from Financing Activities		
Interest paid	(47.91)	(31.05)
Proceeds from borrowings	-	-
Repayment of borrowings	(5.33)	8.71
Dividend paid including tax on dividend	(367.50)	(451.76)
Net cash used in Financing activities (C)	(420.75)	(474.09)
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	374.42	768.43
E. Cash & Cash Equivalents (Opening)		
as on 1st April 2019 / 1st April 2018	5,016.42	4,247.99
F. Cash & Cash Equivalents (Closing)	5,390.85	5,016.42
Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
Cash in hand	20.20	14.83
Cheques, draft on hand	95.05	97.86
Balances with Schedule banks		
in current accounts	2,029.95	1,704.37
in deposit accounts	3,226.98	3,182.52
in unclaimed dividend accounts	18.66	16.85



Independent AUDITOR'S Report on the QUARTERLY and ANNUAL Consolidated AUDITED Financial RESULTS of the Company PURSUANT to the REGULATION 33 and 52 of the SEBI (Listing Obligations and Disclosure REQUIREMENTS) REGULATIONS, 2015, as amended

To the Board of Director Steel City Securities Limited

Report on the AUDIT of the Consolidated Financial RESULTS

Opinion

We have audited the accompanying statement of quarterly and annual Consolidated financial results of Steel City Securities Limited ("the Holding Company") and its subsidiary Steel City Commodities Private Limited and also its Associate Company Steel City Financial Services Private Limited (the Holding Company and its subsidiary along with Associate Company together referred to as "the Group"), for the quarter and year ended March 31 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein:

- i. includes the result of the subsidiary and associate as given above;
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard: and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2020, net profit and other comprehensive income for the year ended March 31, 2020 and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Management's Responsibilities for the Consolidated Financial RESULTS

The Statement has been prepared on the basis of the Consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurements principles laid down in Indian Accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, respective board of directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

AUDITOR'S Responsibilities for the AUDIT of the Consolidated Financial RESULTS

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of board of director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the holding company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a. The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations



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- b. The accompanying Statement includes the audited financial results and other financial information which we did not audit, in respect of:

Steel City Securities Limited, whose financial statements include total assets of Rs. 1,496.08 Lakhs as at March 31, 2020, total revenues of Rs. 151.31 Lakhs and total net loss after tax of Rs. 13.90 Lakhs, for the year ended on that date, and net cash inflows of Rs. (280.13) Lakhs for the year ended March 31, 2020, whose audited financial statements were adjusted to align with accounting policies of the Company for preparing consolidated financial results of the Group. These adjusted financial results were audited by other auditors whose unmodified fit for consolidation reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of subsidiary is based solely on fit for consolidation reports of the other auditors and procedures performed by us as stated in "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" above.

Our conclusion on the Statement is not modified in respect of the above matters

For SARC & ASSOCIATES
Chartered Accountants
FRN:006085N



CHANDRA SEKHAR AKULA
(Partner)

Membership No. :206704

Place: Visakhapatnam
Date: June 29, 2020



UDIN: 2020 6704 AAAAA 47905



STEEL CITY SECURITIES LIMITED

STEEL CITY SECURITIES LIMITED

Regd Office: 49-52-5/4, Shanthipuram, Visakhapatnam, A P - 530016
Email: scsi@steelcitynettrade.com, ramu.n@steelcitynettrade.com, contact No.0891-2563581
Website: www.steelcitynettrade.com CIN:L67120AP1995PLC019521

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH, 2020 STATEMENT OF PROFIT AND LOSS (CONSOLIDATED)

particulars	(Rs. In Lakhs)				
	For the Quarter ended			For the period ended	
	31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
I Revenue from Operations	1,191.08	1,185.40	1,572.66	4,852.30	6,027.70
II Other Income	94.73	84.27	153.34	296.95	361.01
III Total Income(I+II)	1,285.82	1,269.67	1,726.00	5,149.26	6,388.71
IV Expenses					
(a) Expenditure on Trading Operations	5.91	15.10	8.38	50.29	69.94
(b) Impairment of Financial Instruments	29.13	(26.36)	(24.67)	9.26	39.80
(c) Employee Benefit Expenses	274.63	238.63	268.11	1,060.83	1,041.82
(d) Finance Cost	19.86	9.64	28.90	51.80	34.28
(e) Depreciation and amortisation expense	21.27	20.99	24.95	88.35	95.78
(f) Other expenses	723.64	692.69	932.43	2,886.01	3,740.80
Total Expenses	1,074.45	950.69	1,238.10	4,146.55	5,022.42
V Profit before exceptional items and tax (III-IV)	211.37	318.98	487.90	1,002.71	1,366.29
VI Exceptional Items	-	-	-	-	-
VII Profit before tax (V-VI)	211.37	318.98	487.90	1,002.71	1,366.29
VIII Tax Expense					
(a) Current Tax	51.87	81.87	179.03	276.21	454.95
(b) Deferred Tax	(47.15)	15.16	(10.52)	(18.80)	(8.74)
Total tax expenses	4.72	97.03	168.51	257.41	446.21
IX Profit after Tax (VII-VIII)	206.65	221.95	319.39	745.30	920.08
X Share in profit/(loss) of associate	(5.79)	(5.31)	0.68	(33.86)	(35.63)
XI Profit/(Loss) for the period (IX+X)	200.86	216.64	320.07	711.44	884.45
XII Other comprehensive Income, net of income tax					
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to Items that will not be classified to profit or loss	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to Items that will be classified to profit or loss	-	-	-	-	-
Total other comprehensive Income, net of income tax	-	-	-	-	-
XIII Total Comprehensive Income/(Loss) for the period (XI+XII)	200.86	216.64	320.07	711.44	884.45
XIV Profit attributable to:					
Owners of the company	200.86	216.64	320.07	711.44	884.45
Non-controlling interest	-	-	-	-	-
Profit for the period	200.86	216.64	320.07	711.44	884.45
XV Total comprehensive income attributable to:					
Owners of the company	200.86	216.64	320.07	711.44	884.45
Non-controlling interest	-	-	-	-	-
Total comprehensive income for the period	200.86	216.64	320.07	711.44	884.45
XVI paid-up equity(face value of the share-10/-each) share capital	1,510.71	1,510.71	1,510.71	1,510.71	1,510.71
XVII Earnings per share(of Rs.10/-each) (not annualised)					
(a) basic	1.14	1.47	1.87	4.71	5.85
(b) Diluted	1.14	1.47	1.87	4.71	5.85

- Consolidated financial results cover the operations of Steel City Securities Limited, its subsidiary in Steel City Commodities Private Limited and its associate in Steel City Financial Services Private Limited
- The Audited financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its meeting held on 29 June, 2020.
- The statutory auditors have carried out an audit of the Consolidated financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- The above financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules Issued there under and other accounting principles generally accepted in India and SEBI circular dated 5 July 2016. The financial results for the Quarter and Year ended 31 March, 2019 have been presented after incorporating the applicable Ind AS adjustments. These have been approved by the Board of Directors
- The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax and remeasured its deferred tax assets and liabilities, basis the rate prescribed in the said section.
- Due to outbreak of Covid-19 globally and in India, the Company has carried out its initial assessment of the likely adverse impact on economic environment and financial risk because of Covid-19. The Company is in the business of Stock Broking, DP Operations and E-Governance activities. The management believes that there may not be significant impact of Covid-19 pandemic on the financial position and performance of the Company, in the long-term. The Company estimates to recover the carrying amount of all its assets including receivables and loans in the ordinary course of business based on information available on current economic conditions. These estimates are subject to uncertainty and may be affected by the severity and duration of pandemic. The Company is continuously monitoring any material change in future economic conditions.





STEEL CITY SECURITIES LIMITED

The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures for the full financial year and the published year to date figures for the nine months ended December 31, 2019 and December 31, 2018.

8 The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications.

Place: Visakhapatnam
Dated : June 29, 2020



for and on behalf of Board of Directors of

(K SATYANARAYANA)
EXECUTIVE CHAIRMAN

(SATISH KUMAR ARYA)
MANAGING DIRECTOR





STEEL CITY SECURITIES LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH, 2020 STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED)

PARTICULARS	Rs. In lakhs	
	31/03/2020 Audited	31/03/2019 Audited
A ASSETS		
1 Non Current Assets		
a property plant and equipment	504.27	413.26
b Intangible Assets	4.77	17.46
c Deferred tax Asset (net)	198.07	179.26
d Goodwill on Consolidation	454.89	454.89
e Non Current Investments	462.78	520.12
Total Non-Current Assets	1,624.77	1,584.98
2 Current Assets		
a Current Investments	98.64	133.90
b Long-term loans and advances	1,805.06	875.75
c Trade Receivables	4,226.61	4,439.23
d Cash and Cash Equivalents	5,821.77	5,727.48
e Short-term loans and advances	559.58	550.84
f Other Current assets	580.87	960.73
Total Current Assets	13,092.54	12,687.94
TOTAL ASSETS	14,717.32	14,272.92
B LIABILITIES AND EQUITY		
1 Equity		
a Equity Share Capital	1,510.71	1,510.71
b Other Equity	7,287.88	6,943.94
Total Equity	8,798.59	8,454.65
2 Non Current Liabilities		
a Deferred tax liabilities (net)	-	-
Total Non Current Liabilities	-	-
3 Current Liabilities		
a Long-term borrowings	6.51	11.84
b Short-term borrowings	-	-
c Trade Payables	3,859.05	2,958.70
d Other Current Liabilities	1,767.74	2,445.01
e Short-term Provisions	285.43	402.72
Total Current Liabilities	5,918.73	5,818.27
TOTAL LIABILITIES AND EQUITY	14,717.32	14,272.92





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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 2020 SEGMENT WISE REVENUES, RESULTS AND CAPITAL EMPLOYED(CONSOLIDATED)

Sl No.	Particulars	For the quarter ended			For the period ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Stock Broking & DP Operations	753.26	654.27	710.22	2,595.64	2,608.42
	(b) E-Governance Operations	532.57	615.39	1,015.79	2,553.62	3,780.29
	Total	1,285.83	1,269.66	1,726.01	5,149.26	6,388.71
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Income from Operations	1,285.83	1,269.66	1,726.01	5,149.26	6,388.71
2	Segment Results(Profit/(Loss) before tax and finance cost from each segment					
	(a) Stock Broking & DP Operations	133.20	138.14	272.72	390.46	379.07
	(b) E-Governance Operations	120.34	190.45	244.08	664.05	1,021.50
	Total	253.54	328.59	516.80	1,054.51	1,400.57
	Less: (i) Finance Cost	19.86	9.64	28.90	51.80	34.28
	(ii) Other unallocable expenditure net off unallocable Income	-	-	-	-	-
	Total Profit Before Tax	233.68	318.95	487.90	1,002.71	1,366.29
3	Segment Assets					
	(a) Stock Broking & DP Operations	12,967.12	11,916.20	11,500.84	12,967.12	11,500.84
	(b) E-Governance Operations	1,750.20	1,752.98	2,772.08	1,750.20	2,772.08
	Total Assets	14,717.32	13,669.18	14,272.92	14,717.32	14,272.92
4	Segment Liabilities					
	(a) Stock Broking & DP Operations	4,765.35	3,695.48	3,974.47	4,765.35	3,974.47
	(b) E-Governance Operations	1,153.37	1,285.05	1,843.80	1,153.37	1,843.80
	Total Liabilities	5,918.73	4,980.53	5,818.27	5,918.73	5,818.27
5	Capital Employed					
	(a) Stock Broking & DP Operations	8,201.76	8,220.72	7,526.37	8,201.76	7,526.37
	(b) E-Governance Operations	596.83	467.93	928.28	596.83	928.28
	Total Capital Employed	8,798.59	8,688.65	8,454.65	8,798.59	8,454.65





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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH, 2020 STATEMENT OF CASH FLOWS (CONSOLIDATED)

(Rs.in Lakhs)

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2020		
PARTICULARS	As at 31-Mar-20	As at 31-Mar-19
A. Cash flow from Operating Activities		
Net Profit Before Tax	1,002.71	1,366.29
Adjustment for:		
Depreciation and amortization expense	88.35	95.78
Finance Costs	51.80	34.28
Interest Income	(281.61)	(293.87)
Dividend Income	(5.55)	(8.84)
Diminution in value of Investments	35.26	39.80
Operating Profit before Working Capital Changes	890.97	1,233.44
Trade Receivables	212.62	432.22
Other Receivables	(947.43)	(499.68)
Other Assets	349.87	669.64
Trade Payables	900.35	46.24
Other Payables & Provisions	(761.05)	(94.18)
Change in Working Capital	(245.65)	554.23
Cash generated from Operations	645.32	1,787.67
Income tax paid	(270.35)	(473.56)
Net Cash generated from Operating Activities (A)	374.97	1,314.11
B. Cash flow from Investing Activities		
Purchase of Fixed Assets	(166.67)	(57.14)
Proceeds from Sale of Fixed Assets	-	-
Proceeds from Sale/(purchase) of Investments	23.48	(401.44)
Dividend Income	5.55	8.84
Interest Received	281.61	293.87
Net cash used in investing activities (B)	143.96	(155.87)
C. Cash flow from Financing Activities		
Interest paid	(51.80)	(34.28)
Proceeds from borrowings	-	-
Repayment of borrowings	(5.33)	8.71
Dividend paid including tax on dividend	(367.50)	(451.76)
Net cash used in Financing activities (C)	(424.64)	(477.32)
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	94.29	680.92
E. Cash & Cash Equivalents (Opening)		
as on 1st April 2019 / 1st April 2018	5,727.48	5,046.57
F. Cash & Cash Equivalents (Closing)	5,821.77	5,727.48
Reconciliation of Cash and Cash Equivalents		
with the Balance Sheet:		
Cash in hand	22.15	18.24
Cheques, draft on hand	95.05	99.41
Balances with Schedule banks		
in current accounts	2,076.13	1,910.17
in deposit accounts	3,609.78	3,682.81
in unclaimed dividend accounts	18.66	16.85





STEEL CITY SECURITIES LIMITED

(CIN : L67120AP1995PLC019521)

AN ISO 9001 : 2015 CERTIFIED COMPANY

MEMBER OF NSE, BSE & MSEI

CAPITAL MARKET, EQUITY DERIVATIVES & CURRENCY DERIVATIVES SEGMENTS

SEBI Regd. No. INZ 000223538

POINT OF PRESENCE OF NSDL-CRA
DEPOSITORY PARTICIPANT (DP) OF

NSDL & CDSL :

SEBI Permanent Regd. No. IN-DP-231-2016

SCSL/NSE/LIST/2020-21/4

To,
National Stock Exchange Of India Limited,
Listing department,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400051.

Dear sir,

Subject: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,
Ref – STEEL CITY SECURITIES LIMITED [Symbol: STEELCITY]

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and clause 4.1 of Circular no. CIR/CFD/CMD/56/2016 Dated May 27, 2016, we hereby state that the Statutory Auditors of the Company M/s. SARC & Associates, Chartered Accountants (FRN: 006085N), have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the half year and year ended March 31, 2020.

You are requested to take note of the same.

Thanking You,

Yours Faithfully,

For Steel City Securities Limited

K. Satyanarayana

Executive Chairman

Place: Visakhapatnam

Date: 29.06.2020

Satish Kumar Arya

Managing Director



Regd. & Corporate Head Office : 49-52-5/4, SHANTHIPURAM, VISAKHAPATNAM - 530 016.

☎ : 2796984, 2549681, 2563581, 2762585, EPBX : 2549675-79, 2762579-84, 2761803-04, FAX : 0891-2720135 / 2762586

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