

# Steelman Telecom Limited

(Formerly known as Steelman Telecom Private Limited)



Dated: 11.09.2024

To,  
The Manager  
Corporate Relationship Department  
**Bombay Stock Exchange Limited**  
1<sup>st</sup> Floor, New Trading Wing,  
Phiroze Jeejeebhoy Tower  
Dalal Street, Fort, Mumbai-400001

**Scrip Code: BSE: 543622**

Dear Sir/Madam,

**Subject: Submission of Rectified Consolidated Financial Results for Quarter Ended 31.03.2024**

In reference to the email dated 09.09.2024 received from BSE, we are hereby submitting the rectified consolidated Financial Results for the quarter ended March 31, 2024.

Please note that there was a minor typographical error in the EPS (Earnings Per Share) which has now been corrected. The updated Financial Results have been submitted in both PDF and XBRL formats for your review.

Please find the attached documents for your records.

Thanking you  
Yours faithfully,  
**FOR STEELMAN TELECOM LIMITED**  
(Formerly Steelman Telecom Pvt Ltd)

**APARUPA  
DAS**

Digitally signed by APARUPA DAS  
DN: cn=PERSONAL,  
pseudonym=b58b136e854e49519ee1002a062975d0,  
2.5.4.20=3fedb3d3ad45cb40944db40a8b13be67eda44b  
d25488184460cde5d7bbe4f5cb, postalCode=700051,  
st=WEST BENGAL,  
serialNumber=948391c823c5e6153f10329438cd6f6dbb  
b70779eud7a8b7f8e94855ca4c47db1, c=IN, o=APARUPA DAS  
Date: 2024.09.11 12:00:42 +05'30'

**APARUPA DAS**  
(Company Secretary & Compliance Officer)  
Mb No:42450

Corporate Office: Rishi Tower, Premises No. 02-315, Street No. 315, First Floor, New Town, Kolkata, Pin-700156

Website: [www.steelmantelecom.com](http://www.steelmantelecom.com) | Email: [contract@steelmantelecom.in](mailto:contract@steelmantelecom.in) | Phone No. +8443022233 | CIN No.L55101WB2003PLC096195

# STEELMAN TELECOM LIMITED

Regd. Off.: RISHI TOWER, PREMISES NO.02-315 STREET NO.315, NEW TOWN KOLKATA-700156, WEST BENGAL

CIN: U55101WB2003PLC096195, Phone: +91 84430222333

Email Id: contact@steelmantelecom.in, Website: www.steelmantelecom.com

## Statement of Audited Consolidated Financial Results for the Half Year and Year Ended 31st March, 2024

Rs. in Lakhs

Sr. No.	Particulars	6 Months ended	6 Months ended	6 Months ended	Year to date	Year to date
		31.03.2024	30.09.2023	31.03.2023	figures as on 31.03.2023	figures as on 31.03.2024
		Audited	Un-Audited	Audited	Audited	Audited
1	<b>Income from Operations</b>					
	a) Revenue from Operations	11,611.75	10,363.38	7,963.80	13,493.97	21,975.13
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	33.69	77.81	125.49	154.17	111.50
	<b>Total Income from Operations (Net)</b>	<b>11,645.43</b>	<b>10,441.19</b>	<b>8,089.29</b>	<b>13,648.14</b>	<b>22,086.62</b>
2	<b>Expenses</b>					
	(a) Cost of Operation	7,380.27	6,441.15	4,911.18	7,928.19	13,821.42
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Direct Expenses	-	-	-	-	-
	(d) Changes in inventories	299.77	166.29	(515.85)	(515.85)	466.06
	(e) Employees Benefits Expenses	3,182.18	3,131.46	2,723.95	5,055.99	6,313.64
	(f) Finance Costs	213.84	289.97	151.03	218.29	503.81
	(g) Depreciation & Amortisation expense	850.47	747.17	319.75	401.01	1,597.64
	(h) Other Expenses	437.65	202.72	315.50	445.77	640.37
	<b>Total Expenses</b>	<b>12,364.19</b>	<b>10,978.75</b>	<b>7,905.55</b>	<b>13,533.40</b>	<b>23,342.95</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>(718.76)</b>	<b>(537.56)</b>	<b>183.74</b>	<b>114.74</b>	<b>(1,256.33)</b>
4	<b>Exceptional Items (Net- Gain/Loss)</b>	-	-	-	-	-
	CSR Provisions	21.53	(6.15)	10.09	10.09	15.38
	Prior Period item-Gratuity Provisions	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>(740.29)</b>	<b>(531.41)</b>	<b>173.65</b>	<b>104.65</b>	<b>(1,271.71)</b>
6	<b>Tax Expense - Current Tax</b>	<b>143.00</b>	<b>113.83</b>	<b>178.00</b>	<b>189.91</b>	<b>256.83</b>
	- Deffered Tax	(333.13)	(1.45)	(107.06)	(160.21)	(334.58)
	- Earlier Years Tax	11.64	-	(7.08)	(7.08)	11.64
	- Withholding Tax (Foreign Subsidiary)	(1.37)	-	-	-	(1.37)
7	<b>Profit after tax from Continuing Operations ( 5-6 )</b>	<b>(560.43)</b>	<b>(643.79)</b>	<b>109.79</b>	<b>82.03</b>	<b>(1,204.23)</b>
8	<b>Profit/(Loss) from Discontinuing Operations</b>	-	-	-	-	-
	<b>Less: Share of Profit of Minority Shareholders</b>	<b>(396.01)</b>	<b>(489.97)</b>	<b>28.03</b>	<b>0.95</b>	<b>(885.98)</b>
9	<b>Other Comprehensive Income</b>					
	(a) Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(c) Items that will be reclassified to Profit & Loss	-	-	-	-	-
	(d) Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
10	<b>Total Other Comprehensive Income (a+b+c+d)</b>	-	-	-	-	-
11	<b>Total Comprehensive Income (7+9)</b>	<b>(164.42)</b>	<b>(153.82)</b>	<b>81.76</b>	<b>82.98</b>	<b>(318.25)</b>
12	<b>Paid Up Equity Share Capital (FV of Rs. 10/- Each)</b>	<b>967.62</b>	<b>967.62</b>	<b>967.62</b>	<b>967.62</b>	<b>967.62</b>
13	<b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)</b>					
(i)	a) Basic	(1.70)	(1.59)	1.39	0.96	(3.29)
	b) Diluted	(1.70)	(1.59)	1.39	0.96	(3.29)

**Notes :**

- 1 The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 30th May, 2024
- 2 The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
- 3 The above financial statements have been prepared in accordance with applicable Accounting Standard issued by the ICAI
- 4 The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of BSE.
- 5 Segment reporting as defined in Accounting Standars - 17 is applicable to the company and related reporting is being made.
- 6 Balance Payable and Receivable are Subject to be ledger balance confirmation.
- 7 The Consolidated 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 current financial year which were subject to limited review.

For STEELMAN TELECOM LIMITED

MAHENDRA BINDAL  
Managing Director  
DIN-00484964



Place : Kolkata  
Date : 30.05.2024

**STEELMAN TELECOM LIMITED**  
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 BENGAL

CIN: U55101WB2003PLC096195, Phone: +91 84430222333  
 Email Id: contact@steelmantelecom.in, Website: www.steelmantelecom.com

**Statement of Consolidated Assets and Liabilities as at 31st, March 2024**

Particulars	Rs. in Lakhs	
	As at 31st March, 2024	As at 31st March, 2023
<b><u>EQUITY AND LIABILITIES</u></b>		
<b><u>EQUITY</u></b>		
Equity Share Capital	967.62	967.62
Other Equity	2,229.26	2,541.36
Money received against Share Warrants	427.50	-
Total Equity	<b>3,624.38</b>	<b>3,508.98</b>
<b>Minority Interest</b>	115.46	0.05
<b><u>LIABILITIES</u></b>		
<b><u>Non-Current Liabilities</u></b>		
Long Term Borrowings	1,015.83	1,858.12
Long term provisions	229.08	186.00
Total Non-Current Liabilities	<b>1,244.92</b>	<b>2,044.17</b>
<b><u>Current Liabilities</u></b>		
<b><u>Current Financial Liabilities</u></b>		
Short Term Borrowings	3,691.73	2,850.92
<b><u>Trade Payables</u></b>		
(a) Total Outstanding dues of micro enterprises and small enterprises	275.92	421.80
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	669.07	649.16
Other Current Liabilities	1,022.33	818.61
Short-term Provisions	48.56	44.33
Total Non-Current Liabilities	<b>5,707.62</b>	<b>4,784.82</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>10,692.38</b>	<b>10,337.96</b>
<b><u>ASSETS</u></b>		
<b><u>Non-Current Assets</u></b>		
Property, Plant & Equipment, Intangible Assets		
- Tangible Assets	3,844.28	3,673.04
- Intangible Assets	0.17	0.77
- Capital W-I-P	33.45	686.33
<b><u>Non-Current Financial Assets</u></b>		
Non Current Investment	33.98	33.98
Other Non - Current Asset	298.43	89.88
Deferred Tax Asset (Net)	573.22	238.64
Total Non-current Assets	<b>4,783.52</b>	<b>4,722.64</b>
<b><u>Current Assets</u></b>		
Inventories	78.33	544.40
Trade Receivables	3,126.85	3,090.48
Cash and Cash Equivalents	1,358.53	1,378.58
Short-term Loans and Advances	292.82	167.65
Other current assets	1,052.32	434.21
Total Current Assets	<b>5,908.86</b>	<b>5,615.32</b>
<b>TOTAL ASSETS</b>	<b>10,692.38</b>	<b>10,337.96</b>

For STEELMAN TELECOM LIMITED

MAHENDRA BINDAL  
 Managing Director  
 DIN-00484964



Place : Kolkata  
 Date : 30.05.2024

STEELMAN TELECOM LIMITED

Regd. Off.: RISHI TOWER, PREMISES NO.02-315 STREET NO.315, NEW TOWN KOLKATA-700156, WEST BENGAL

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**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2024**

Rs. in Lakhs

PARTICULARS		FIGURES AS AT THE END OF 31ST MARCH, 2024	FIGURES AS AT THE END OF 31ST MARCH, 2023
<b>A</b>	<b>Cash Flow from Operating Activities :</b>		
	Net Profit/(Loss) before tax	(1,271.71)	104.65
	<b>Adjustments for:</b>		
	Finance Cost	503.81	218.29
	Depreciation	1,597.64	401.01
	Provision for Garatuity	49.64	(1.27)
	Provision for CSR	15.38	10.09
	Interest Income	(73.06)	(62.62)
	Profit on sale of investment	(1.60)	-
	CSR Payment	(10.20)	-
	<b>Operating Profit before working capital changes</b>	<b>809.92</b>	<b>670.15</b>
	Increase / (Decrease) in Other Current Assets	(874.96)	(506.34)
	Increase / (Decrease) in Trade Payables	(125.96)	445.35
	Increase / (Decrease) in Other Current Liabilities	203.72	169.77
	(Increase) / Decrease in Inventories	466.06	(515.85)
	(Increase) / Decrease in Trade Receivable	(36.37)	(965.37)
	(Increase) / Decrease in Short Term Loans & Advances	(125.16)	666.20
	<b>Operating Profit after working capital changes</b>	<b>317.26</b>	<b>(36.09)</b>
	Less: Income Tax Paid	11.64	(7.08)
	<b>Net Cash from/ (used in) Operating Activities</b>	<b>305.61</b>	<b>(29.01)</b>
		(A)	
<b>B</b>	<b>Cash Flow from Investing Activities :</b>		
	Purchase of Property, Plant & Equipment and Intangible assets	(1,116.61)	(4,605.24)
	Other Non-current assets	(208.55)	(89.89)
	Sale of Property, Plant & Equipment and Intangible assets	6.96	-
	Profit on Sale of Investment/Fixed Asset	-	-
	Interest Income	73.06	62.62
	<b>Net Cash from/ (used in) Investing Activities</b>	<b>(1,245.14)</b>	<b>(4,632.51)</b>
		(B)	
<b>C</b>	<b>Cash Flow from Financing Activities :</b>		
	Increase / (Decrease) in Short Term Borrowings	840.82	745.66
	Increase / (Decrease) in Long Term Borrowings	(842.28)	2,474.28
	Proceeds from issue of Equity share capital	-	1,983.31
	Proceeds from issue of share warrant	427.50	-
	IPO Expenses	-	(88.37)
	Minority Interest	997.24	1.00
	Finance Cost	(503.81)	(218.29)
	<b>Net Cash from/ (used in) Financing Activities</b>	<b>919.47</b>	<b>4,897.59</b>
		(C)	
	<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(20.05)</b>	<b>236.07</b>
		(A+B+C)	
	Cash & Cash Equivalents as at the beginning of the year	1,378.58	1,142.51
	Cash & Cash Equivalents as at the end of the year	1,358.53	1,378.58

For STEELMAN TELECOM LIMITED

Place : Kolkata  
Date : 30.05.2024

MAHENDRA BINDAL  
Managing Director  
DIN-00484964



**STEELMAN TELECOM LIMITED**

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Consolidated Segment wise Revenue, Results, Assets and Liabilities for the  
Half Year and Year Ended 31st March, 2024

Rs. in Lakhs

Sr. No.	Particulars	6 months ended 31st March, 2024	6 months ended 30th September, 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
		Audited	Un-Audited	Audited	Audited
1	<b>Segment Revenue</b>				
	Telecom	8,087.63	8,310.58	16,398.21	11,351.62
	EPC	1,536.53	1,004.17	2,540.70	1,894.18
	Cab Hiring (Subsidiary)	1,930.56	1,048.63	2,979.19	333.88
	Unallocated	90.71	77.81	168.52	68.46
	Total	11,645.43	10,441.19	22,086.62	13,648.14
	<b>Net Sales/Income from Operations</b>	<b>11,645.43</b>	<b>10,441.19</b>	<b>22,086.62</b>	<b>13,648.14</b>
2	<b>Segment Results (Profit before tax and interest from Each Segment)</b>				
	Telecom	731.62	461.82	1,193.44	734.61
	EPC	111.62	233.46	345.08	202.02
	Cab Hiring (Subsidiary)	-1,240.66	(985.36)	(2,226.02)	(624.90)
	Unallocated	-342.87	(241.34)	(584.21)	(207.08)
	<b>Total</b>	<b>(740.29)</b>	<b>(531.42)</b>	<b>(1,271.71)</b>	<b>104.65</b>
	Less: i) Interest (net)				0.00
	ii) Other Un-allocable (Expenditure) net off un-allocable income				
	<b>Total Profit Before Tax</b>	<b>(740.29)</b>	<b>(531.42)</b>	<b>(1,271.71)</b>	<b>104.65</b>
3	<b>Segment Assets</b>				
	Telecom	5671.41	6,558.71	5,671.41	5,214.62
	EPC	600.06	638.02	600.06	810.25
	Cab Hiring (Subsidiary)	4343.14	1,284.99	4,343.14	4,313.10
	Unallocated	77.78	2,513.06	77.78	
	<b>Total</b>	<b>10,692.39</b>	<b>10,994.79</b>	<b>10,692.39</b>	<b>10,337.97</b>
4	<b>Segment Liabilities</b>				
	Telecom	3483.99	4,044.69	3,483.99	3,312.64
	EPC	94.25	66.23	94.25	47.85
	Cab Hiring (Subsidiary)	3320.24	48.65	3,320.24	3,468.45
	Unallocated	54.05	3,472.09	54.05	
	<b>Total</b>	<b>6,952.53</b>	<b>7,631.65</b>	<b>6,952.53</b>	<b>6,828.94</b>
5	<b>Shareholders Fund</b>	<b>3,739.86</b>	<b>3,363.14</b>	<b>3,739.85</b>	<b>3,509.03</b>

Note: a) The Company has reported segment information as per Accounting Standard 17 "Operating Segments" (AS 17). The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker.

Place : Kolkata  
Date : 30.05.2024

For STEELMAN TELECOM LIMITED

MAHENDRA BINDAL  
Managing Director & CFO  
DIN-00484964

