

**STEELCAST LIMITED**

REGD. OFFICE & WORKS RUVAPARI ROAD  
BHAVNAGAR, GUJARAT  
INDIA 364 005  
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E-MAIL info@steelcast.net  
WEBSITE www.steelcast.net  
CIN L27310GJ1972PLC002033

AC/2079

09.11.2024

The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001  <b>Scrip Code: 513517</b>	National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051  <b>Scrip Symbol: STEELCAS</b>
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Dear Sir/Madam,

**Sub: Outcome of the 288th meeting of the Board of Directors of STEELCAST LIMITED held on 9th November, 2024, through Video Conferencing (VC) facility.**

**Ref: Our Letter No. AC/2079 dated 28.10.2024 regarding intimation of Board meeting Date and Record Date for the purpose of Second Interim Dividend 2024-25**

On the captioned subject, we would like to inform you that the meeting of the Board of Directors of the Company was held on 9th November, 2024, through Video Conferencing (VC) facility.

The meeting commenced at 11:00 Hours and concluded at 12:45 Hours. Please note that the Board has, inter alia –

1. Considered, approved and taken on record the un-audited (Standalone) Financial Results for the quarter and half year ended September 30, 2024 as enclosed herewith.
2. Declared a Second Interim Dividend @ Rs. 1.35 per equity share of Rs. 5 each (i.e. 27%) which will be paid within 30 days of the date of declaration i.e. on or before 9th December, 2024.
3. Fixed 22.11.2024 as the record date for the purpose of Second Interim Dividend as intimated earlier.

You are requested to take the above on your record.

Thanking you,

For STEELCAST LIMITED,

(Umesh V Bhatt)  
COMPANY SECRETARY

**STEELCAST LIMITED**

Regd. Office: Ruvapari Road, Bhavnagar, Gujarat 364005

Phone No.0278-2519062, Email ID Info@steelcast.net

www.steelcast.net CIN:L27310GJ1972PLC002033

**Financial Results for the Quarter & Half Year ended September 30, 2024**

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year to Date		Year Ended
		30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	31.03.24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
a	Net Sales/Income from Operations	7,590.48	7,765.67	10,161.01	15,356.15	22,110.06	40,981.45
b	Other Income	149.19	91.35	66.48	240.54	132.31	269.70
c	<b>Total Income (sum of a &amp; b)</b>	<b>7,739.67</b>	<b>7,857.02</b>	<b>10,227.49</b>	<b>15,596.69</b>	<b>22,242.37</b>	<b>41,251.15</b>
<b>2</b>	<b>Expenses</b>						
a	Cost of materials consumed	1,825.36	1,499.91	2,070.48	3,325.27	4,873.47	8,630.96
b	Changes in Inventories of Finished Goods, Work-in-Progress	(665.91)	257.58	533.72	(408.33)	1,198.45	1,527.52
c	Employee benefit expense	1,040.63	1,020.33	1,011.62	2,060.96	2,023.25	4,122.12
d	Finance cost	3.21	10.36	18.26	13.58	72.85	103.05
e	Depreciation and Amortisation expense	314.45	319.48	437.36	633.93	918.98	1,792.07
f	Manufacturing expenses	976.84	887.30	919.44	1,864.14	2,023.30	4,085.80
g	Power, Fuel and Water charges	925.46	802.49	1,205.00	1,727.94	2,565.19	4,288.81
h	Consumption of Stores & Spares	1,133.65	969.34	1,184.46	2,102.98	2,556.75	5,108.75
i	Other expenses	396.58	337.17	363.59	733.75	767.23	1,498.92
j	<b>Total Expenses (sum of a to i)</b>	<b>5,950.28</b>	<b>6,103.95</b>	<b>7,743.93</b>	<b>12,054.22</b>	<b>16,999.46</b>	<b>31,157.99</b>
<b>3</b>	<b>Profit before Exceptional items and Tax (1c-2j)</b>	<b>1,789.39</b>	<b>1,753.07</b>	<b>2,483.56</b>	<b>3,542.47</b>	<b>5,242.91</b>	<b>10,093.16</b>
<b>4</b>	<b>Add/(Less): Exceptional item</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit Before Tax (3+4)</b>	<b>1,789.39</b>	<b>1,753.07</b>	<b>2,483.56</b>	<b>3,542.47</b>	<b>5,242.91</b>	<b>10,093.16</b>
<b>6</b>	<b>Tax Expense</b>						
a	Current Tax	409.21	434.55	595.12	843.76	1,321.27	2,474.68
b	Short / (Excess) provision of Tax of earlier years	-	-	-	-	-	2.67
c	Deferred Tax	50.94	25.54	28.97	76.47	34.54	115.59
d	<b>Total Tax Expense (sum of a to c)</b>	<b>460.14</b>	<b>460.09</b>	<b>624.10</b>	<b>920.23</b>	<b>1,355.81</b>	<b>2,592.94</b>
<b>7</b>	<b>Profit / (Loss) for the period (5-6d)</b>	<b>1,329.25</b>	<b>1,292.98</b>	<b>1,859.46</b>	<b>2,622.24</b>	<b>3,887.10</b>	<b>7,500.21</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
a	Items not to be reclassified subsequently to profit or loss						
i	Remeasurement gain / (loss) on defined benefit plans	(0.51)	(18.67)	13.25	(19.18)	(66.62)	(75.63)
ii	Income Tax effect on above	0.13	4.70	(3.33)	4.83	16.77	19.03
iii	Gain / (Loss) on fair valuation of equity instruments	0.48	(0.23)	0.64	0.25	0.71	1.18
iv	Income Tax effect on above	-	-	-	-	-	-
b	Items to be reclassified subsequently to profit or loss	-	-	-	-	-	-
c	<b>Other Comprehensive Income for the year, net of Tax (sum of a &amp; b)</b>	<b>0.10</b>	<b>(14.21)</b>	<b>10.56</b>	<b>(14.11)</b>	<b>(49.14)</b>	<b>(55.41)</b>
<b>9</b>	<b>Total Comprehensive Income, net of Tax (7+8c)</b>	<b>1,329.35</b>	<b>1,278.78</b>	<b>1,870.02</b>	<b>2,608.13</b>	<b>3,837.96</b>	<b>7,444.80</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face Value Rs. 5/- per share)</b>	<b>1,012.00</b>	<b>1,012.00</b>	<b>1,012.00</b>	<b>1,012.00</b>	<b>1,012.00</b>	<b>1,012.00</b>
<b>11</b>	<b>Other Equity excluding revaluation reserves</b>						<b>25,949.60</b>
<b>12</b>	<b>Earnings Per Share (EPS) of Rs. 5/- each (Not Annualised)</b>						
	- Basic	<b>6.57</b>	<b>6.39</b>	<b>9.19</b>	<b>12.96</b>	<b>19.21</b>	<b>37.06</b>
	- Diluted	<b>6.57</b>	<b>6.39</b>	<b>9.19</b>	<b>12.96</b>	<b>19.21</b>	<b>37.06</b>

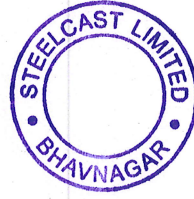
(See accompanying notes to the Financial Results)




**Notes:**

1	The financial results of the Company for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 08, 2024 and November 09, 2024 respectively.
2	The Company's operations at present are confined to only one segment namely "Casting Business".
3	The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices & policies to the extent applicable.
4	The Board of Directors of the company have declared the second interim dividend at the rate of Rs 1.35 per share (i.e. 27% of face value per share of Rs 5.00) of the Company for the financial year 2024-25.
5	The results for the quarter & half year ended September 30, 2024 are available on the website of the NSE & BSE and also on the Company's website <a href="http://www.steelcast.net">www.steelcast.net</a> .
6	The figures of the previous periods have been regrouped/ reclassified, wherever necessary.

For STEELCAST LIMITED



Place: Bhavnagar  
Date: November 09, 2024

  
(Chetan M Tamboli)  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00028421

**Steelcast Limited**  
**Balance Sheet as at 30 September 2024**

(INR in Lakhs)

Particulars	30 September 2024	30 September 2023	31 March 2024
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	13,521.03	13,840.80	13,794.74
Capital Work-in-Progress	301.38	297.57	4.72
Intangible Assets	23.24	27.61	23.28
Financial Assets:			
Investments	745.04	448.10	448.57
Loans	13.90	43.10	23.38
Other Financial Assets	1,784.03	61.10	491.83
Other Assets	1,010.10	1,010.10	1,010.10
<b>Total Non Current Assets</b>	<b>17,398.72</b>	<b>15,728.38</b>	<b>15,796.62</b>
<b>Current Assets</b>			
Inventories	3,411.35	3,723.93	3,229.60
Financial Assets:			
Investments	2,907.32	-	1,688.30
Trade Receivables	5,263.50	8,463.79	9,331.73
Cash and Cash Equivalents	716.03	24.97	0.51
Other Bank Balances	2,069.37	347.98	1,245.91
Loans	102.37	176.95	125.31
Other Financial Assets	72.04	81.11	42.80
Current Tax Assets (Net)	231.33	-	11.30
Other Assets	1,208.67	1,189.63	892.49
<b>Total Current Assets</b>	<b>15,981.98</b>	<b>14,008.36</b>	<b>16,567.95</b>
<b>Total Assets</b>	<b>33,380.70</b>	<b>29,736.74</b>	<b>32,364.56</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	1,012.00	1,012.00	1,012.00
Other Equity	27,646.93	22,889.23	25,949.60
<b>Total Equity</b>	<b>28,658.93</b>	<b>23,901.23</b>	<b>26,961.60</b>
<b>Non-Current Liabilities</b>			
Financial Liabilities:			
Other Financial Liabilities	0.19	-	-
Provisions	194.26	149.66	172.98
Deferred Tax Liabilities	862.12	711.69	790.47
<b>Total Non Current Liabilities</b>	<b>1,056.56</b>	<b>861.35</b>	<b>963.45</b>
<b>Current Liabilities</b>			
Financial Liabilities:			
Borrowings	-	0.44	8.32
Trade Payable:			
(a) Total outstanding dues of Micro Enterprises and Small Enterprises; and	938.75	-	880.13
(b) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises.	1,044.01	3,050.06	1,583.73
Other Financial Liabilities	1,422.92	1,364.02	1,594.38
Other Liabilities	32.46	25.38	184.66
Provisions	227.07	161.51	188.29
Current Tax Liabilities (Net)	-	372.74	-
<b>Total Current Liabilities</b>	<b>3,665.21</b>	<b>4,974.16</b>	<b>4,439.51</b>
<b>Total Liabilities</b>	<b>4,721.77</b>	<b>5,835.51</b>	<b>5,402.96</b>
<b>Total Equity and Liabilities</b>	<b>33,380.70</b>	<b>29,736.74</b>	<b>32,364.56</b>



**Steelcast Limited**
**Statement of Cash Flow for the half year ended 30 September 2024**

(INR in Lakhs)

Particulars	30 September 2024	30 September 2023
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit Before Taxation	3,542.47	5,242.91
<b>Adjustments for -</b>		
Depreciation and Amortisation	633.93	918.98
(Profit)/Loss on sale of Property, Plant & Equipment	(4.37)	(41.19)
Provision for impairment of trade receivables	0.00	(0.04)
Fair value (gain) / loss on financial instruments at FVTPL	(95.95)	-
(Profit)/Loss on sale of Investments	(25.85)	(15.17)
Sundry Balances Written Off / Back (Net)	0.31	(9.65)
Unrealised exchange (gain) / loss	60.19	(34.74)
Dividend income	(0.01)	(0.01)
Interest Expenses / (Income) (net)	(100.19)	6.75
<b>Operating Profit Before Working Capital Changes</b>	<b>4,010.52</b>	<b>6,067.84</b>
<b>Adjustments for -</b>		
Trade Receivables	4,008.04	(683.81)
Inventories	(181.75)	1,367.06
Other Financial and Non Financial Assets	(2,343.40)	(414.21)
Trade payables	(481.11)	(1,314.39)
Other Financial and Non Financial Liabilities	(286.64)	108.89
	715.14	(936.46)
<b>Cash Generated From Operations</b>	<b>4,725.67</b>	<b>5,131.37</b>
Direct Taxes (Payment)/Refund	(1,063.79)	(984.03)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>3,661.88</b>	<b>4,147.34</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Property, Plant & Equipment and Intangible Assets	(746.08)	(951.41)
Purchase of Investments	(4,337.99)	(1.11)
Sale of Property, Plant & Equipment	12.08	108.77
Sale of Investments	2,944.55	524.38
Interest Received	113.77	66.10
Dividend Received	0.01	0.01
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>(2,013.66)</b>	<b>(253.26)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds/(Repayment) from Short Term Borrowings	(8.32)	(2,364.42)
Interest Paid	(13.58)	(72.85)
Dividend Paid	(910.80)	(1,457.28)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(932.70)</b>	<b>(3,894.55)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>715.52</b>	<b>(0.47)</b>
Cash and Cash Equivalents as at beginning of the year	0.51	25.45
Cash and Cash Equivalents as at end of the year	<b>716.03</b>	<b>24.97</b>





**SSM & Co.**

Chartered Accountants

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Branch : I/2, Kadambani Apartment, Near Jodhpur Cross Road, Behind Star Bazar, Satellite, AHMEDABAD 380 015. Telefax : 079 26761174, 40034706

**LIMITED REVIEW REPORT**

To

**The Board of Directors**

**STEELCAST LIMITED**

We have reviewed the accompanying Statement of unaudited financial results of **STEELCAST LIMITED** ("the Company") for the quarter and half year ended on September 30<sup>th</sup>, 2024 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This Statement, which is the responsibility of the company's Management and approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Results, prepared in accordance with the applicable Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Bhavnagar  
09<sup>th</sup> November 2024  
UDIN: 24106804BKGWCP9455



**For S S M & Co.,  
Chartered Accountants**

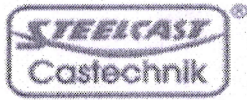
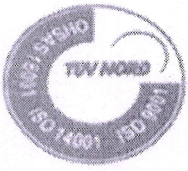
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**CA SARJU MEHTA**  
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DN: cn=CA SARJU MEHTA, o=S S M & Co.,  
email=sarju@ssmco.in, c=IN

**CA SARJU MEHTA**

Partner

M. N. 106804



**STEELCAST LIMITED**  
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### MD/CEO & CFO CERTIFICATION ON FINANCIAL RESULTS

To,  
The Board of Directors,  
STEELCAST LIMITED

We hereby certify that financial results of Steelcast Limited for the quarter and half year ended 30th September, 2024 do not contain any false or misleading statement(s) or figures and do not omit any material facts which may make the statements or figures contained therein misleading.

(Chetan M Tamboli)  
CHAIRMAN & MANAGING DIRECTOR  
/CHIEF EXECUTIVE OFFICER



(Subhash R Sharma)  
EXECUTIVE DIRECTOR & CFO

Place: Bhavnagar  
Date: 09.11.2024