

# Steelman Telecom Limited

*(Formerly Known as Steelman Telecom Private Limited)*



Dated: 14.11.2024

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,

**Sub: Outcome of Board Meeting held on 14<sup>th</sup> November 2024**

This is in reference to our Board meeting intimation letter dated 06.11.2024, regarding the captioned subject, we wish to inform you that the Board of Directors, at their meeting held today, Thursday, 14<sup>th</sup> November 2024 at 04.00 P.M and concluded at 06.10 P.M, has transacted, approved, and taken on record the following items of Business.

**1. Approval of un-audited Standalone and Consolidated Financial Results for the Half Year ended 30<sup>th</sup> September 2024:**

The Board of Directors inter-alia has approved and taken on record the un-audited Standalone and Consolidated Financial Results of the Company for the Half Year ended 30<sup>th</sup> September 2024. The copy of un-audited Standalone and Consolidated Financial Results is attached herewith.

**2. Taken into note and give disclosure of Non-Applicability of Regulation 23(9) of SEBI (LODR):**

The Board of Directors taken into note the disclosure of non-applicability of Related Party Disclosure under Regulation 23(9) of SEBI (LODR), for the Half Year ended 30<sup>th</sup> September 2024, as the Company is a SME listed Company and directed to the Compliance officer to upload the disclosure with BSE separately.

# Steelman Telecom Limited

*(Formerly Known as Steelman Telecom Private Limited)*



You are requested to take the same on your record.

Thanking You,

Yours faithfully,

**For STEELMAN TELECOM LIMITED**

*(Formerly Known as Steelman Telecom Private Limited)*

-----  
**APARUPA DAS**  
**(COMPANY SECRETARY & COMPLIANCE OFFICER)**  
**MB No: A42450**

As Enclosed:



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  
**STEELMAN TELECOM LIMITED**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the statement") of M/s. **STEELMAN TELECOM 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: 24059535BKBJHM9132





## STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadona, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town, Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

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

### Statement of Audited Standalone Financial Results for the Half Year Ended 30th September, 2024

Sr. No.	Particulars	Rs. in Lakhs				
		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	7,688.81	9,624.97	9,314.36	18,939.33	13,160.37
	b) Other Operating Income		-	-		-
	c) Other Income	71.58	115.15	75.58	190.73	199.55
	<b>Total Income from Operations (Net)</b>	<b>7,760.39</b>	<b>9,740.12</b>	<b>9,389.94</b>	<b>19,130.06</b>	<b>13,359.92</b>
2	<b>Expenses</b>					
	(a) Cost of Operation	4,402.91	5,630.00	5,591.12	11,221.12	7,624.60
	(b) Purchase of stock-in-trade		-			-
	(c) Direct Expenses		-			-
	(d) Changes in inventories	(50.84)	299.77	166.29	466.06	(515.85)
	(e) Employees Benefits Expenses	2,684.05	2,942.88	2,966.95	5,909.83	4,996.42
	(f) Finance Costs	84.16	98.00	84.17	182.17	106.94
	(g) Depreciation & Amortisation expense	58.15	51.32	32.14	83.46	58.56
	(h) Other Expenses	125.94	145.62	104.11	249.73	339.51
	<b>Total Expenses</b>	<b>7,304.38</b>	<b>9,167.58</b>	<b>8,944.76</b>	<b>18,112.38</b>	<b>12,610.19</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>456.01</b>	<b>572.55</b>	<b>445.17</b>	<b>1,017.69</b>	<b>749.73</b>
4	<b>Exceptional Items (Net- Gain/Loss)</b>					
	CSR Provisions		21.53	(6.15)	15.38	10.09
	Prior Period item-Gratuity Provisions					-
5	<b>Profit before tax (3+4)</b>	<b>456.01</b>	<b>551.02</b>	<b>451.32</b>	<b>1,002.31</b>	<b>739.64</b>
6	<b>Tax Expense - Current Tax</b>	114.69	143.00	113.83	256.83	189.91
	- Earlier Year Tax		11.64	-	11.64	(7.08)
	- Deffered Tax	(4.60)	2.80	(1.45)	1.35	(0.40)
7	<b>Profit after tax from Continuing Operations ( 5-6 )</b>	<b>345.91</b>	<b>393.58</b>	<b>338.94</b>	<b>732.49</b>	<b>557.21</b>
8	<b>Profit/(Loss) from Discontinuing Operations</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>345.91</b>	<b>393.58</b>	<b>338.94</b>	<b>732.49</b>	<b>557.21</b>
12	<b>Paid Up Equity Share Capital (FV of Rs. 10/- Each)</b>	967.62	967.62	967.62	967.62	967.62
13	<b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)</b>					
(i)	a) Basic	3.57	4.07	3.50	7.57	6.43
	b) Diluted	3.48	3.88	3.50	7.38	6.43

#### 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 consolidated 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 BSE.
- Segment reporting as defined in Accounting Standars - 17 is applicable to the company and related reporting is being made.
- Balance Payable and Receivable are Subject to be ledger balance confirmation.
- 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 STEELMAN TELECOM LIMITED

MAHENDRA BINDA  
Managing Director  
DIN-00484964



Place : Kolkata  
Date : 14.11.2024



**STEELMAN TELECOM LIMITED**

Regd. Off.: Mani Casadana, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF,  
New Town, Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 8443022333

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

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

Particulars	Rs. in Lakhs	
	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	967.62	967.62
Other Equity	4,107.88	3,754.23
Money received against Share Warrants	427.50	427.50
<b>Total Equity</b>	<b>5,503.00</b>	<b>5,149.35</b>
<b><u>LIABILITIES</u></b>		
<b><u>Non-Current Liabilities</u></b>		
Long Term Borrowings	96.11	125.52
Long term provisions	229.08	229.08
<b>Total Non-Current Liabilities</b>	<b>325.19</b>	<b>354.61</b>
<b><u>Current Liabilities</u></b>		
<b><u>Current Financial Liabilities</u></b>		
Short Term Borrowings	2,340.36	1,559.87
<b><u>Trade Payables</u></b>		
(a) Total Outstanding dues of micro enterprises and small enterprises	187.00	182.29
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	589.45	592.24
Other Current Liabilities	890.74	864.00
Short-term Provisions	49.92	49.92
<b>Total Non-Current Liabilities</b>	<b>4,057.47</b>	<b>3,248.32</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>9,885.66</b>	<b>8,752.28</b>
<b><u>ASSETS</u></b>		
<b><u>Non-Current Assets</u></b>		
Property, Plant & Equipment, Intangible Assets - Tangible Assets	892.36	913.22
<b><u>Non-Current Financial Assets</u></b>		
Investment	1,908.71	1,908.71
<b><u>Other Non - Current Asset</u></b>		
Deferred Tax Asset (Net)	82.08	77.48
<b>Total Non-current Assets</b>	<b>2,883.15</b>	<b>2,899.41</b>
<b><u>Current Assets</u></b>		
Inventories	129.17	78.33
Trade Receivables	2,431.74	3,014.98
Cash and Cash Equivalents	1,172.46	1,175.86
Short-term Loans and Advances	1,847.82	892.05
Other current assets	1,421.32	691.65
<b>Total Current Assets</b>	<b>7,002.51</b>	<b>5,852.87</b>
<b>TOTAL ASSETS</b>	<b>9,885.66</b>	<b>8,752.28</b>

For STEELMAN TELECOM LIMITED

MAHENDRA BINDAL  
Managing Director  
DIN-00484964



Place : Kolkata  
Date : 14.11.2024

STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadona, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town, Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

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

Rs. in Lakhs

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	456.01	1,002.31
	<b>Adjustments for:</b>		
	Finance Cost	84.16	182.17
	Depreciation	58.15	83.46
	Provision for Garatuity		49.64
	Provision for CSR	-	15.38
	Interest Income	(70.76)	(165.71)
	Profit on sale of investment		(1.60)
	CSR Payment		(10.20)
	<b>Operating Profit before working capital changes</b>	<b>527.56</b>	<b>1,155.46</b>
	Increase / (Decrease) in Other Current Assets	(844.35)	(804.59)
	Increase / (Decrease) in Trade Payables	1.92	(180.79)
	Increase / (Decrease) in Other Current Liabilities	26.74	101.24
	(Increase) / Decrease in Inventories	(50.84)	466.06
	(Increase) / Decrease in Trade Receivable	583.24	61.53
	(Increase) / Decrease in Short Term Loans & Advances	(955.77)	78.00
	<b>Operating Profit after working capital changes</b>	<b>(711.50)</b>	<b>876.91</b>
	Less: Income Tax Paid	-	11.64
	<b>Net Cash from/ (used in) Operating Activities</b>	<b>(A) (711.50)</b>	<b>865.27</b>
<b>B</b>	<b>Cash Flow from Investing Activities :</b>		
	Purchase of Property, Plant & Equipment and Intangible assets	(29.55)	(196.53)
	Sale of Property, Plant & Equipment and Intangible assets		2.76
	Purchase/(Sale) of Investments		(1,373.63)
	Interest Income	70.76	165.71
	<b>Net Cash from/ (used in) Investing Activities</b>	<b>(B) 41.21</b>	<b>(1,401.69)</b>
<b>C</b>	<b>Cash Flow from Financing Activities :</b>		
	Increase / (Decrease) in Short Term Borrowings	780.49	306.90
	Increase / (Decrease) in Long Term Borrowings	(29.41)	(33.37)
	Proceeds from issue of Equity share capital		
	Issue Expenses		
	Finance Cost	(84.16)	(182.17)
	Proceeds from issue of share warrants		427.50
	<b>Net Cash from/ (used in) Financing Activities</b>	<b>(C) 666.91</b>	<b>518.85</b>
	<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(A+B+C) (3.38)</b>	<b>(17.57)</b>
	Cash & Cash Equivalents as at the beginning of the year	1,175.86	1,193.43
	Cash & Cash Equivalents as at the end of the year	1,172.48	1,175.86

For STEELMAN TELECOM LIMITED

Place : Kolkata  
Date : 14.11.2024

MAHENDRA BINDAL  
Managing Director  
DIN-00484964





## STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadona, Flat No 15E1, Floor No-15, Plot no-III/04, Street No-372, Action Area-III, New Town, Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

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

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Half Year and Year Ended 30th September, 2024

Sr. No.	Particulars	Rs. in Lakhs				
		6 months ended 30th September, 2024	6 months ended 31st March, 2024	6 months ended 30th September, 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
		Un-Audited	Audited	Un-Audited	Audited	Audited
1	<b>Segment Revenue</b>					
	Telecom	6,950.94	8,110.26	8,310.58	16,420.84	11,351.62
	EPC	737.87	1,536.53	1,004.17	2,540.70	1,894.18
	Unallocated	71.58	93.33	75.19	168.52	114.12
	<b>Total</b>	<b>7,760.39</b>	<b>9,740.12</b>	<b>9,389.95</b>	<b>19,130.06</b>	<b>13,359.92</b>
	<b>Net Sales/Income from Operations</b>	<b>7,760.39</b>	<b>9,740.12</b>	<b>9,389.95</b>	<b>19,130.06</b>	<b>13,359.92</b>
2	<b>Segment Results (Profit before tax and interest from Each Segment)</b>					
	Telecom	761.51	783.36	461.82	1,245.18	734.61
	EPC	58.69	111.61	233.46	345.08	202.02
	Unallocated	(364.20)	(344.00)	(243.96)	(587.95)	(196.99)
	<b>Total</b>	<b>456.01</b>	<b>550.98</b>	<b>451.33</b>	<b>1,002.31</b>	<b>739.64</b>
	Less: i) Interest (net)		-	-	-	-
	ii) Other Un-allocable (Expenditure) net off un-allocable income		-	-	-	-
	<b>Total Profit Before Tax</b>	<b>456.01</b>	<b>550.98</b>	<b>451.33</b>	<b>1,002.31</b>	<b>739.64</b>
3	<b>Segment Assets</b>					
	Telecom	8,915.18	8,074.44	7,002.09	8,074.44	5,715.74
	EPC	888.41	600.06	638.02	600.06	810.25
	Unallocated	82.08	77.78	841.61	77.78	817.52
	<b>Total</b>	<b>9,885.67</b>	<b>8,752.28</b>	<b>8,481.72</b>	<b>8,752.28</b>	<b>7,343.50</b>
4	<b>Segment Liabilities</b>					
	Telecom	4,117.09	3,454.63	4,093.33	3,454.63	3,312.44
	EPC	181.79	94.25	66.23	94.25	47.85
	Unallocated	83.78	54.05		54.05	
	<b>Total</b>	<b>4,382.66</b>	<b>3,602.93</b>	<b>4,159.56</b>	<b>3,602.93</b>	<b>3,360.29</b>
5	<b>Shareholders; Fund</b>	<b>5,503.00</b>	<b>5,149.35</b>	<b>4,322.16</b>	<b>5,149.35</b>	<b>3,983.21</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 : 14.11.2024

For STEELMAN TELECOM LIMITED

MAHENDRA BINDAL  
Managing Director & CFO  
DIN-00484964







Limited Review Report on Unaudited Consolidated 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

To  
The Board of Directors of  
**STEELMAN TELECOM LIMITED**

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of M/s. **STEELMAN TELECOM LIMITED (Formerly Known as Steelman Telecom Private Limited)** (hereinafter referred to as the "Holding Company") and its Indian subsidiaries M/s. **EC WHEELS INDIA PRIVATE LIMITED** and Foreign subsidiary M/s. **STEELMAN INSTALLATION SERVICES PLC**, incorporated in Ethiopia, Africa (holding company and its subsidiaries (Holding Company and its Indian and Foreign subsidiaries together referred to as "the Group") for the half year ended 30<sup>th</sup> September, 2024 being submitted by the Parent 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.

The statement includes the results of the following entities:

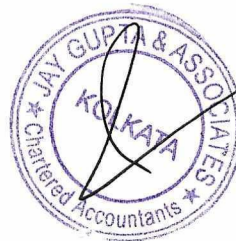
**Parent: STEELMAN TELECOM LIMITED**

**Subsidiaries:**

**Indian subsidiary: M/s.: EC Wheels India Private Limited and**

**Foreign subsidiary: M/s. Steelman Installation Services PLC**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying consolidated 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.





# Jay Gupta & Associates

**CHARTERED ACCOUNTANTS**

The Statement includes the interim financial information of two (2) Subsidiaries which have not been reviewed by us, whose interim financial information for the period from 1 April 2024 to 30 September 2024, as considered in the Statement reflects as follows:

Sl. No.	Name of the company	Total Asset	Total Revenue	(Rs. In lacs)
				Net Profit after tax
1	EC WHEELS INDIA PRIVATE LIMITED	4335.52	2363.20	(1259.06)
2	STEELMAN INSTALLATION SERVICES PLC	18.24	101.48	(41.74)

These financial information were prepared by the management of the Associate and have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount of disclosures included in respect of the subsidiaries is based solely on the reports of the management of the Company and the procedures performed by us as stated above.

Our conclusion is not modified in respect of this matter

Place: Kolkata

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

For Jay Gupta & Associates  
Chartered Accountants  
FRN: 329001E

Jay Sahnker Gupta  
Partner  
(Mem. No. 059535)  
UDIN: 24059535BKBJHN7762





**STEELMAN TELECOM LIMITED**

Regd. Off.: Mani Casadona, Flat No 15E1, Floor No-15, Plot no-III/04, Street No-372, Action Area-III, New Town, Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

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

**Statement of Audited Consolidated Financial Results for the Half Year and Year Ended 30th September, 2024**

Rs. in Lakhs

Sr. No.	Particulars	6 Months ended	6 Months ended	6 Months ended	Year to date	Year to date
		30.09.2024	31.03.2024	30.09.2023	figures as on 31.03.2023	figures as on 31.03.2024
		Un-Audited	Audited	Un-Audited	Audited	Audited
1	<b>Income from Operations</b>					
	a) Revenue from Operations	10,150.14	11,611.75	10,363.38	13,493.97	21,975.13
	b) Other Operating Income		-	-	-	
	c) Other Income	31.10	33.69	77.81	154.17	111.50
	<b>Total Income from Operations (Net)</b>	<b>10,181.24</b>	<b>11,645.43</b>	<b>10,441.19</b>	<b>13,648.14</b>	<b>22,086.62</b>
2	<b>Expenses</b>					
	(a) Cost of Operation	6,698.28	7,380.27	6,441.15	7,928.19	13,821.42
	(b) Purchase of stock-in-trade		-	-		
	(c) Direct Expenses		-	-		
	(d) Changes in inventories	(50.84)	299.77	166.29	(515.85)	466.06
	(e) Employees Benefits Expenses	3,018.46	3,182.18	3,131.46	5,055.99	6,313.64
	(f) Finance Costs	229.23	213.84	289.97	218.29	503.81
	(g) Depreciation & Amortisation expense	682.61	850.47	747.17	401.01	1,597.64
	(h) Other Expenses	255.92	437.65	202.72	445.77	640.37
	<b>Total Expenses</b>	<b>10,833.65</b>	<b>12,364.19</b>	<b>10,978.75</b>	<b>13,533.40</b>	<b>23,342.95</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>(652.42)</b>	<b>(718.76)</b>	<b>(537.56)</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	15.38
	Prior Period item-Gratuity Provisions			-	-	
5	<b>Profit before tax (3+4)</b>	<b>(652.42)</b>	<b>(740.29)</b>	<b>(531.41)</b>	<b>104.65</b>	<b>(1,271.71)</b>
6	<b>Tax Expense - Current Tax</b>	<b>114.69</b>	<b>143.00</b>	<b>113.83</b>	<b>189.91</b>	<b>256.83</b>
	- Deferred Tax	189.54	(333.13)	(1.45)	(160.21)	(334.58)
	- Earlier Years Tax		11.64	-	(7.08)	11.64
	- Withholding Tax (Foreign Subsidiary)	(1.77)	(1.37)	-	-	(1.37)
7	<b>Profit after tax from Continuing Operations (5-6)</b>	<b>(954.88)</b>	<b>(560.43)</b>	<b>(643.79)</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>(611.52)</b>	<b>(396.01)</b>	<b>(489.97)</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>(343.36)</b>	<b>(164.42)</b>	<b>(153.82)</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>	
13	<b>Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)</b>					
(i)	a) Basic	(3.55)	(1.70)	(1.59)	0.96	(3.29)
	b) Diluted	(3.55)	(1.70)	(1.59)	0.96	(3.29)

**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 BSE.
- Segment reporting as defined in Accounting Standards - 17 is applicable to the company and related reporting is being made.
- Balance Payable and Receivable are Subject to be ledger balance confirmation.
- 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 previous financial year which were subject to limited review.

For STEELMAN TELECOM LIMITED

MAHENDRA BINGAL  
Managing Director  
DIN-00484964



Place : Kolkata  
Date : 14.11.2024



**STEELMAN TELECOM LIMITED**

Regd. Off.: Mani Casadona, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town,  
Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

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

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

Particulars	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	967.62	967.62
Other Equity	1,741.54	2,229.26
Money received against Share Warrants	427.50	427.50
Total Equity	<b>3,136.66</b>	<b>3,624.38</b>
<b>Minority Interest</b>	35.96	115.46
<b><u>LIABILITIES</u></b>		
<b><u>Non-Current Liabilities</u></b>		
Long Term Borrowings	1,967.38	1,015.83
Long term provisions	229.08	229.08
Total Non-Current Liabilities	<b>2,196.47</b>	<b>1,244.92</b>
<b><u>Current Liabilities</u></b>		
<b><u>Current Financial Liabilities</u></b>		
Short Term Borrowings	3,537.40	3,691.73
<b><u>Trade Payables</u></b>		
(a) Total Outstanding dues of micro enterprises and small enterprises	286.56	275.92
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	711.53	669.07
Other Current Liabilities	1,102.97	1,022.33
Short-term Provisions	49.92	48.56
Total Non-Current Liabilities	<b>5,688.38</b>	<b>5,707.62</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>11,057.47</b>	<b>10,692.38</b>
<b><u>ASSETS</u></b>		
<b><u>Non-Current Assets</u></b>		
Property, Plant & Equipment, Intangible Assets		
- Tangible Assets	3,843.96	3,844.28
- Intangible Assets	0.10	0.17
- Capital W-I-P	77.41	33.45
<b><u>Non-Current Financial Assets</u></b>		
Non Current Investment	33.98	33.98
Other Non - Current Asset	331.06	298.43
Deferred Tax Asset (Net)	383.67	573.22
Total Non-current Assets	<b>4,670.18</b>	<b>4,783.52</b>
<b><u>Current Assets</u></b>		
Inventories	129.17	78.33
Trade Receivables	2,482.06	3,126.85
Cash and Cash Equivalents	1,394.41	1,358.53
Short-term Loans and Advances	609.27	292.82
Other current assets	1,772.37	1,052.32
Total Current Assets	<b>6,387.29</b>	<b>5,908.86</b>
<b>TOTAL ASSETS</b>	<b>11,057.47</b>	<b>10,692.38</b>

For STEELMAN TELECOM LIMITED



**MAHENDRA BINDAL**  
Managing Director  
DIN-00484964

Place : Kolkata  
Date : 14.11.2024

STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadona, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town, Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

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

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	(652.42)	(1,271.71)
	<b>Adjustments for:</b>		
	Finance Cost	229.23	503.81
	Depreciation	682.61	1,597.64
	Provision for Garatuity		49.64
	Provision for CSR	-	15.38
	Interest Income	(26.93)	(73.06)
	Profit on sale of investment		(1.60)
	CSR Payment		(10.20)
	Forex adjustment for conversion	0.68	-
	<b>Operating Profit before working capital changes</b>	<b>233.17</b>	<b>809.92</b>
	Increase / (Decrease) in Other Current Assets	(834.74)	(874.96)
	Increase / (Decrease) in Trade Payables	53.10	(125.96)
	Increase / (Decrease) in Other Current Liabilities	80.64	203.72
	(Increase) / Decrease in Inventories	(50.84)	466.06
	(Increase) / Decrease in Trade Receivable	644.79	(36.37)
	(Increase) / Decrease in Short Term Loans & Advances	(316.45)	(125.16)
	<b>Operating Profit after working capital changes</b>	<b>(190.32)</b>	<b>317.26</b>
	Less: Income Tax Paid	-	11.64
	<b>Net Cash from/ (used in) Operating Activities</b>	<b>(190.32)</b>	<b>305.61</b>
<b>B</b>	<b>Cash Flow from Investing Activities :</b>		
	Purchase of Property, Plant & Equipment and Intangible assets	(676.21)	(1,116.61)
	Purchase of C-W-I-P	(43.96)	
	Other Non-current assets		(208.55)
	Sale of Property, Plant & Equipment and Intangible assets		6.96
	Profit on Sale of Investment/Fixed Asset		
	Gain/ (Loss) in changes of control over Subsidiary (EC wheel)	(152.10)	
	Interest Income	26.93	73.06
	Other Non-current asset	(32.63)	
	<b>Net Cash from/ (used in) Investing Activities</b>	<b>(877.97)</b>	<b>(1,245.14)</b>
<b>C</b>	<b>Cash Flow from Financing Activities :</b>		
	Increase / (Decrease) in Short Term Borrowings	(154.34)	840.82
	Increase / (Decrease) in Long Term Borrowings	951.55	(842.28)
	Proceeds from issue of Equity share capital		
	Proceeds from issue of share warrant		427.50
	IPO Expenses		
	Minority Interest	536.19	997.24
	Finance Cost	(229.23)	(503.81)
	<b>Net Cash from/ (used in) Financing Activities</b>	<b>1,104.18</b>	<b>919.47</b>
	<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>35.88</b>	<b>(20.05)</b>
	<b>Cash &amp; Cash Equivalents as at the beginning of the year</b>	<b>1,358.53</b>	<b>1,378.58</b>
	<b>Cash &amp; Cash Equivalents as at the end of the year</b>	<b>1,394.41</b>	<b>1,358.53</b>

For STEELMAN TELECOM LIMITED

Place : Kolkata  
Date : 14.11.2024

MAHENDRA BINDAL  
Managing Director  
DIN-00484964



**STEELMAN TELECOM LIMITED**

Regd. Off.: Mani Casadona, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town, Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

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

**Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Half Year and Year Ended 30th September, 2024**

Sr. No.	Particulars	Rs. in Lacs				
		6 months ended 30th September, 2024	6 months ended 31st March, 2024	6 months ended 30th September, 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
		Un-Audited	Audited	Un-Audited	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>					
	Telecom	7,051.85	8,087.63	8,310.58	16,398.21	11,351.62
	EPC	737.87	1,536.53	1,004.17	2,540.70	1,894.18
	Cab Hiring (Subsidiary)	2,360.42	1,930.56	1,048.63	2,979.19	333.88
	Unallocated	31.10	90.71	77.81	168.52	68.46
				-	-	-
	<b>Total</b>	<b>10,181.24</b>	<b>11,645.43</b>	<b>10,441.19</b>	<b>22,086.62</b>	<b>13,648.14</b>
	<b>Net Sales/Income from Operations</b>	<b>10,181.24</b>	<b>11,645.43</b>	<b>10,441.19</b>	<b>22,086.62</b>	<b>13,648.14</b>
<b>2</b>	<b>Segment Results (Profit before tax and interest from Each Segment)</b>					
	Telecom	746.10	731.62	461.82	1,193.44	734.61
	EPC	7.85	111.62	233.46	345.08	202.02
	Cab Hiring (Subsidiary)	(1,001.70)	-1,240.66	(985.36)	(2,226.02)	(624.90)
	Unallocated	(404.67)	-342.87	(241.34)	(584.21)	(207.08)
				-	-	-
	<b>Total</b>	<b>(652.42)</b>	<b>(740.29)</b>	<b>(531.42)</b>	<b>(1,271.71)</b>	<b>104.65</b>
	Less: i) Interest (net)					<b>0.00</b>
	ii) Other Un-allocable (Expenditure) net off un-allocable income			-	-	
	<b>Total Profit Before Tax</b>	<b>(652.42)</b>	<b>(740.29)</b>	<b>(531.42)</b>	<b>(1,271.71)</b>	<b>104.65</b>
<b>3</b>	<b>Segment Assets</b>					
	Telecom	8,463.11	5671.41	6,558.71	5,671.41	5,214.62
	EPC	888.41	600.06	638.02	600.06	810.25
	Cab Hiring (Subsidiary)	1,622.17	4343.14	1,284.99	4,343.14	4,313.10
	Unallocated	83.78	77.78	2,513.06	77.78	
	<b>Total</b>	<b>11,057.47</b>	<b>10,692.39</b>	<b>10,994.79</b>	<b>10,692.39</b>	<b>10,337.97</b>
<b>4</b>	<b>Segment Liabilities</b>					
	Telecom	6,068.00	3483.99	4,044.69	3,483.99	3,312.64
	EPC	728.64	94.25	66.23	94.25	47.85
	Cab Hiring (Subsidiary)	1,006.12	3320.24	48.65	3,320.24	3,468.45
	Unallocated	82.08	54.05	3,472.09	54.05	
	<b>Total</b>	<b>7,884.84</b>	<b>6,952.53</b>	<b>7,631.65</b>	<b>6,952.53</b>	<b>6,828.94</b>
<b>5</b>	<b>Shareholders Fund</b>	<b>3,172.63</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 : 14.11.2024

For STEELMAN TELECOM LIMITED,

MAHENDRA BINDAL  
Managing Director & CFO  
DIN-00484964





# Steelman Telecom Limited

*(Formerly Known as Steelman Telecom Private Limited)*



Dated: 14.11.2024

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,

**Sub: Non-Applicability of Related Party Disclosure under Regulation 23(9) of SEBI (LODR) Regulations, 2015 for the Half year ended as on 30<sup>th</sup> September,2024 as a SME listed Company.**

This is to inform you that pursuant to the Regulation 15(2) of SEBI (LODR) Regulations, 2015, the compliance with the Corporate Governance provisions as specified in Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (1) of sub-regulation (2) of Regulation 46 and para-C, D and E of Schedule V shall not apply in respect of:

- i) The listed entity, having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last day of previous financial year.
- ii) Listed entity which has listed its specified securities on the SME Exchange.

Accordingly, it may be noted that the Company, Steelman Telecom Limited (BSE Scrip Code: 543622) has listed its specified securities on the SME Platform of the BSE Limited. Hence, we would like to clarify that the disclosure on Related Party Transactions under Regulation 23(9) of SEBI (LODR) Regulations, 2015, shall not be applicable to the Company.

This is for your kind information and records and meeting the disclosure requirements as prescribed under SEBI (LODR) Regulations, 2015.

Thanking You,  
Yours faithfully,

**FOR STEELMAN TELECOM LIMITED**  
*(Formerly known as Steelman Telecom Pvt Limited)*

**Aparupa Das**  
**(Company Secretary cum Compliance Officer)**  
**Mb No:42450**