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SECY/2024/ Stock Exchange/243-244
Tuesday, the 12th November, 2024

Deputy General Manager,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
M U M B A I – 4 0 0 0 0 1.

SUNFLAG IRON & STEEL CO. LTD.

REGD. OFFICE :
33/1, MOUNT ROAD, SADAR, NAGPUR - 440 001. MH, (INDIA)
PH.: 0712-2524661, 2532901, 2520356, 2520358 FAX : 0712-2520360
E-Mail : admin@sunflagsteel.com
Website : www.sunflagsteel.com
CIN: L27100MH1984PLC034003

BSE Scrip Code - 500404

The Manager, Listing Department,
National Stock Exchange of India Ltd.,
“Exchange Plaza”, C - 1, Block G,
Bandra – Kurla Complex, Bandra (East)
M U M B A I – 4 0 0 0 5 1

NSE Scrip Code - SUNFLAG

Sub: Disclosure pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) - Outcome of the 199th Board Meeting – Tuesday, the 12th November, 2024 at 33/1, Mount Road, Sadar, Nagpur – 440001.

Dear Sir,

1. The 199th Meeting of the Board of Directors of the Company held on Tuesday, the 12th November, 2024 at the Registered Office of the Company at 33/1, Mount Road, Sadar, Nagpur – 440001.
2. The Board of Directors of the Company has duly considered, reviewed and taken on records, the Un-audited Financial Results (Standalone & Consolidated) together with Statement of Assets and Liabilities (Standalone & Consolidated) and Cash Flow Statement (Standalone & Consolidated) for the Second Quarter (Q-2) and Six Months ended 30th September, 2024, duly reviewed by the Audit Committee of the Company.



Visit us at www.sunflagsteel.com

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In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) the Un-audited Financial Results (Standalone & Consolidated) together with Statement of Assets and Liabilities (Standalone & Consolidated) and Cash Flow Statement (Standalone & Consolidated) for the Second Quarter (Q-2) and Six Months ended 30th September, 2024, together with Limited Review Report of the Statutory Auditors of the Company, are enclosed herewith.

The above financial results are also made available on the Company's website www.sunflagsteel.com.

Please note that the 199th Board Meeting commenced at 12:00 Hrs. and concluded at 15:50 Hrs. on Tuesday, the 12th November, 2024.

You are requested to place the aforesaid information on record.

Sincerely,

For Sunflag Iron and Steel Company Limited

CS Ashutosh Mishra
Head Company Secretary & Compliance Officer
Membership No. ACS – 23011
e-Mail: avm@sunflagsteel.com
Phone No: +91 712 2524661
33/1, Mount Road, Sadar, Nagpur – 440001



Encl: As Above

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Sunflag Iron and Steel Company Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sunflag Iron and Steel Company Limited (the "Company") for the quarter ended September 30, 2024 and year to date period from April 01, 2024 to September 30, 2024 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind-AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NSBP & Co.

Chartered Accountants

Firm Registration Number: 001075N



Subodh Modi

Partner

Membership Number: 093684

UDIN: 24093684BKEDLJ1982



Place: New Delhi

Date: November 12, 2024

**SUNFLAG IRON AND STEEL COMPANY LIMITED**

Regd. Office : 33/1, Mount Road, Sadar, Nagpur.

CIN : L27100MH1984PLC034003

Tel No. 0712-2524661/ Fax : 0712-2520360/ e-mail : investor@sunflagsteel.com / web site : www.sunflagsteel.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Amount ₹. In Lakh, Except otherwise stated

Sr. No.	PARTICULARS	Quarter ended			Half year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1.	Income						
	a) Revenue from operations	86,574	89,474	85,801	1,76,048	1,64,247	3,41,528
	b) Other income	828	278	114	1,106	279	607
	Total income	87,402	89,752	85,915	1,77,154	1,64,526	3,42,135
2.	Expenses						
	a) Cost of materials consumed	57,176	48,433	55,648	1,05,609	1,12,757	2,29,063
	b) Changes in inventories of finished goods and work-in-process	(4,902)	10,316	(1,200)	5,414	(6,908)	(7,582)
	c) Employees benefits expense	3,654	3,216	3,210	6,870	6,130	12,107
	d) Finance costs	2,518	2,134	2,299	4,652	4,668	9,671
	e) Depreciation and amortisation expense	2,600	2,600	2,563	5,200	5,125	10,301
	f) Other expenses	20,794	19,541	18,260	40,335	34,353	70,433
	Total expenses	81,840	86,240	80,780	1,68,080	1,56,125	3,23,993
3.	Profit/(loss) before tax	5,562	3,512	5,135	9,074	8,401	18,142
4.	Tax Expense						
	a) Current tax	(1,851)	(1,136)	(1,369)	(2,987)	(2,265)	(4,846)
	b) Deferred tax	384	382	82	766	227	865
5.	Net profit/(loss) for the period/year after tax	4,095	2,758	3,848	6,853	6,363	14,161
6.	Other comprehensive income/(loss)						
	a) Items not to be reclassified to profit and loss	1,29,690	78,041	84,540	2,07,731	1,51,017	1,89,850
	b) Income tax relating to above items	(28,106)	(9,099)	(9,847)	(37,205)	(17,605)	(22,053)
	Other comprehensive income/(loss) (net of tax)	1,01,584	68,942	74,693	1,70,526	1,33,412	1,67,797
7.	Total comprehensive income for the period/year (net of tax)	1,05,679	71,700	78,541	1,77,379	1,39,775	1,81,958
8.	Paid-up equity share capital (face value of ₹.10/-each)	18,022	18,022	18,022	18,022	18,022	18,022
9.	Other equity excluding revaluation reserve						4,61,202
10.	Earnings per share (EPS) (₹.) (face value of ₹.10/-each)						
	Basic and diluted EPS	2.27	1.53	2.14	3.80	3.53	7.86

Notes :

- The standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on November 12, 2024. Limited review under regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 has been carried out by the statutory auditors of the Company. The auditors have expressed an unqualified report on the above results.
- The standalone 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 as amended and other recognised accounting practices and policies to the extent possible. The above standalone financial results for the quarter ended September 30, 2024, have been prepared in accordance with the recognition and measurement principles laid down in IND AS- 34 "Interim Financial Reporting".
- The Company has only one operating segment i.e. 'Iron & Steel Business' and operations are mainly within India. Hence, it is the only reportable segment under IND AS- 108 'Operating Segments'.
- Other comprehensive income includes MTM gain on equity shares held by the Company in Lloyds Metal & Energy Limited (LMEL) recognised at its fair value as at September 30, 2024.
- The figures of previous periods have been re-grouped/re-arranged wherever necessary to make them comparable.
- The results of the Company are also available on stock exchange websites, www.nseindia.com, www.bseindia.com and on the Company's website www.sunflagsteel.com.

PLACE : Nagpur
DATE : November 12, 2024For and on behalf of the Board of Directors
SUNFLAG IRON AND STEEL COMPANY LIMITEDRAMCHANDRA VASANT DALVI
DIRECTOR (TECHNICAL)
[WHOLE TIME DIRECTOR]
DIN 00012065



SUNFLAG IRON AND STEEL COMPANY LIMITED

STATEMENT OF ASSETS AND LIABILITIES	Amount ₹. in Lakh			
	STANDALONE		CONSOLIDATED	
	Half year ended Sept. 30, 2024	Year ended March 31, 2024	Half year ended Sept. 30, 2024	Year ended March 31, 2024
Particulars	UNAUDITED	AUDITED	UNAUDITED	AUDITED
ASSETS				
Non-current assets				
(a) Property, plant and equipment	1,42,724	1,47,548	1,42,909	1,47,733
(b) Right of use assets	4,488	4,735	4,488	4,735
(c) Capital work-in-progress	28,374	25,797	30,680	28,098
(d) Financial assets				
(i) Investments	5,72,555	3,64,745	5,72,067	3,64,244
(ii) Other non-current financial assets	4,515	3,834	4,515	3,834
(e) Other non current assets	1,124	1,461	1,145	1,482
Total non-current assets	7,53,780	5,48,120	7,55,804	5,50,126
Current assets				
(a) Inventories	82,337	83,260	82,337	83,260
(b) Financial assets				
(i) Trade receivables	36,549	34,606	36,549	34,606
(ii) Cash and cash equivalents	7,212	19,239	7,350	19,383
(iii) Bank balances other than above	3,906	5,927	3,906	5,927
(iv) Other current financial assets	186	212	189	212
(c) Income tax assets (net)	-	790	-	790
(d) Other current assets	10,371	7,916	10,372	7,917
Total current assets	1,40,561	1,51,950	1,40,703	1,52,095
TOTAL ASSETS	8,94,341	7,00,070	8,96,507	7,02,221
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	18,022	18,022	18,022	18,022
(b) Other equity	6,74,166	4,96,787	6,75,746	4,98,351
Total equity	6,92,188	5,14,809	6,93,768	5,16,373
Non controlling interest	-	-	159	158
Non-current Liabilities				
(a) Financial liabilities				
(i) Borrowings	20,802	25,833	21,229	26,261
(ii) Lease liabilities	5,070	5,271	5,070	5,271
(iii) Other financial liabilities	443	431	443	431
(b) Provisions	3,932	3,951	3,932	3,951
(c) Deferred tax liabilities (net)	81,025	44,587	81,025	44,587
Total non-current liabilities	1,11,272	80,073	1,11,699	80,501
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	33,644	40,751	33,644	40,751
(ii) Lease liabilities	397	378	397	378
(iii) Trade payables				
- Total outstanding dues of micro enterprises and small enterprises	3,172	1,491	3,172	1,491
- Total outstanding dues of creditors other than micro enterprises and small enterprises	40,320	51,051	40,320	51,052
(iv) Other financial liabilities	9,871	8,822	9,871	8,822
(b) Other current liabilities	2,558	2,695	2,558	2,695
(c) Current tax liabilities (net)	919	-	919	-
Total current liabilities	90,881	1,05,188	90,881	1,05,189
TOTAL EQUITY AND LIABILITIES	8,94,341	7,00,070	8,96,507	7,02,221

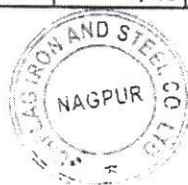


SUNFLAG IRON AND STEEL COMPANY LIMITED
Cash flow statement for the half year ended September 30, 2024

Amount ₹. in Lakh

Particulars	STANDALONE		CONSOLIDATED	
	Half year ended Sept. 30, 2024	Half year ended Sep 30, 2023	Half year ended Sept. 30, 2024	Half year ended Sep 30, 2023
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
A. Cash flow from operating activities				
Net profit/(loss) before tax	9,074	8,401	9,077	8,404
Items that will not be reclassified to profit or loss				
<u>Adjustments for:</u>				
Depreciation and amortisation	5,200	5,125	5,200	5,125
(Profit)/loss on sale of property, plant and equipment	-	(1)	-	(1)
Finance costs	4,652	4,668	4,652	4,668
Interest income	(491)	(255)	(494)	(258)
Dividend income	(600)	-	(600)	-
Provision for doubtful trade and other receivables, loans and advances	672	(30)	672	(30)
Operating profit/(loss) before working capital changes	18,507	17,908	18,507	17,908
<u>Changes in working capital:</u>				
<u>Adjustments for (increase)/decrease in operating assets:</u>				
Inventories	923	(913)	923	(913)
Trade receivables	(2,615)	1,067	(2,615)	1,067
Short-term loans and advances	816	(1,123)	815	(1,127)
Long-term loans and advances	(681)	(565)	(681)	(545)
Other current assets	(2,456)	(1,675)	(2,456)	(1,669)
Other non-current assets	337	243	337	243
Sub total for changes in operating assets	(3,676)	(2,966)	(3,677)	(2,944)
<u>Adjustments for increase/(decrease) in operating liabilities:</u>				
Trade payables	(9,129)	(21,998)	(9,129)	(22,000)
Other current liabilities	784	(1,709)	782	(1,708)
Other long-term liabilities	12	10	12	10
Long-term provisions	(19)	8	(19)	8
Sub total for changes in operating liabilities	(8,352)	(23,689)	(8,354)	(23,690)
Cash generated from operations	6,479	(8,747)	6,476	(8,726)
Income tax (paid)/refund (net)	(1,940)	(5,233)	(1,940)	(5,233)
Net cash flow from / (used in) operating activities (A)	4,539	(13,980)	4,536	(13,959)
B. Cash flow from investing activities				
Capital expenditure on property, plant and equipment	(2,705)	(7,358)	(2,711)	(7,361)
Proceeds from sale of property, plant and equipment	-	3	-	3
Other bank deposits not considered in cash & cash equivalents (net)	2,021	4,135	2,021	4,134
Interest income	491	255	494	258
Dividend income	600	-	600	-
Long-term investments in;				
- Joint ventures	-	(202)	-	(202)
Net cash flow from / (used in) investing activities (B)	407	(3,167)	404	(3,168)
C. Cash flow from financing activities				
Proceeds from long-term borrowings	1,026	-	1,026	-
Repayment of long-term borrowings	(5,861)	(6,140)	(5,861)	(6,140)
Net (decrease)/ increase in working capital borrowings	(7,241)	28,658	(7,241)	28,658
Repayment of unsecured deferred sales tax loan	(62)	(212)	(62)	(212)
Finance cost	(4,377)	(4,375)	(4,377)	(4,377)
Lease repayments	(458)	(454)	(458)	(454)
Net cash flow (used in)/ from financing activities (C)	(16,973)	17,477	(16,973)	17,475
Net increase / (decrease) In cash and cash equivalents (A+B+C)	(12,027)	330	(12,033)	348
Opening balance of cash and cash equivalents	19,239	1,018	19,383	1,149
Closing balance of cash and cash equivalents	7,212	1,348	7,350	1,497

Note : Figures in brackets indicates cash outflow.



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
Sunflag Iron and Steel Company Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sunflag Iron and Steel Company Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint ventures for the quarter ended September 30, 2024 and year to date period from April 01, 2024 to September 30, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date, to the extent applicable.

4. This Statement includes the results of below mentioned entities:

Subsidiaries:

1. Sunflag Power Limited
2. Khappa Coal Company Private Limited

Joint Ventures:

1. CT Mining Private Limited
2. Daido DMS India Private Limited
3. Ramesh Sunwire Private Limited
4. Madanpur (North) Coal Block Private Limited
5. ReNew Green (MPR Three) Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information, in respect of:
 - 2 subsidiaries whose unaudited interim financial results include total assets of Rs.2654 lakhs as at September 30, 2024, total revenues of Rs.2 lakhs and Rs.3 lakhs, total net profit after tax of Rs.2 lakhs and Rs.3 lakhs, and total comprehensive income (net) of Rs.2 lakhs and Rs.3 lakhs for the quarter ended September 30, 2024 and year to date period from April 01, 2024 to September 30, 2024 respectively, and net cash outflow of Rs.5 lakhs for year to date period from April 01, 2024 to September 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors.
 - 1 joint venture whose unaudited interim financial result include Group's share of net profit/ (loss) after tax of (Rs.8 lakhs) and (Rs.5 lakhs), and Group's share of total comprehensive income/ (loss) (net) of (Rs.8 lakhs) and (Rs.5 lakhs) for the quarter ended September 30, 2024 and year to date period from April 01, 2024 to September 30, 2024 respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by the independent auditor.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint venture is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above. All the figures stated above are before giving the effect of consolidation adjustments.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
 - 3 joint ventures whose unaudited interim financial results include Group's share of net profit/ (loss) after tax of (Rs.9 lakhs) and Rs.18 lakhs, and Group's share of total comprehensive income/ (loss) (net) of (Rs.9 lakhs) and Rs.18 lakhs for the quarter ended September 30, 2024 and year to date period from April 01, 2024 to September 30, 2024 respectively.

The unaudited interim financial results and other unaudited financial information of the joint ventures have not been reviewed by its independent auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the joint ventures, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. All the figures stated above are before giving the effect of consolidation adjustments.



8. 1 joint venture i.e. Madanpur (North) Coal Block Private Limited, whose unaudited interim financial result and other unaudited financial information is not available and therefore same has not been consolidated. The investment made in the above joint venture is fully impaired and these financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors and the financial results certified by the Management.

For NSBP & Co.
Chartered Accountants
Firm Registration Number: 001075N



Subodh Modi
Partner

Membership Number: 093684
UDIN: 24093684BKEDLK7869



Place: New Delhi
Date: November 12, 2024



SUNFLAG IRON AND STEEL COMPANY LIMITED

Regd. Office : 33/1, Mount Road, Sadar, Nagpur.

CIN : L27100MH1984PLC034003

Tel No. 0712-2524661/ Fax : 0712-2520360/ e-mail : investor@sunflagsteel.com / web site : www.sunflagsteel.com

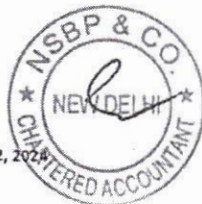
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Amount ₹. In Lakh, Except otherwise stated

Sr. No.	PARTICULARS	Quarter ended			Half year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1.	Income						
	a) Revenue from operations	86,574	89,474	85,801	1,76,048	1,64,247	3,41,528
	b) Other income	830	279	116	1,109	282	613
	Total income	87,404	89,753	85,917	1,77,157	1,64,529	3,42,141
2.	Expenses						
	a) Cost of materials consumed	57,176	48,433	55,648	1,05,609	1,12,757	2,29,063
	b) Changes in inventories of finished goods and work-in-process	(4,902)	10,316	(1,200)	5,414	(6,908)	(7,582)
	c) Employees benefits expense	3,654	3,216	3,210	6,870	6,130	12,107
	d) Finance costs	2,518	2,134	2,299	4,652	4,668	9,671
	e) Depreciation and amortisation expense	2,600	2,600	2,563	5,200	5,125	10,301
	f) Other expenses	20,794	19,541	18,260	40,335	34,353	70,434
	Total expenses	81,840	86,240	80,780	1,68,080	1,56,125	3,23,994
3.	Profit/(loss) before share of profit/(loss) from JVs and tax	5,564	3,513	5,137	9,077	8,404	18,147
4.	Tax expense						
	a) Current tax	(1,851)	(1,136)	(1,369)	(2,987)	(2,265)	(4,846)
	b) Deferred tax	384	382	82	766	227	865
5.	Net profit/(loss) for the period/year after tax	4,097	2,759	3,850	6,856	6,366	14,166
6.	Share of profit/(loss) in joint ventures	(17)	30	27	13	97	189
7.	Total profit/(loss)	4,080	2,789	3,877	6,869	6,463	14,355
8.	Total profit/(loss) after tax attributable to						
	a) Owners equity	4,079	2,789	3,877	6,868	6,462	14,353
	b) Non-controlling interest	1	-	-	1	1	2
9.	Total profit/(loss) after tax for period/year	4,080	2,789	3,877	6,869	6,463	14,355
10.	Other comprehensive income for the period/year (net of tax) attributable to						
	a) Owners equity	1,29,690	78,041	84,540	2,07,731	1,51,017	1,89,850
	b) Non-controlling interest	-	-	-	-	-	-
	c) Income tax relating to items that will not be reclassified to profit or loss	(28,106)	(9,099)	(9,847)	(37,205)	(17,605)	(22,053)
	Other comprehensive income (net of tax)	1,01,584	68,942	74,693	1,70,526	1,33,412	1,67,797
11.	Total comprehensive income (net of tax) attributable to						
	a) Owners equity	1,05,663	71,731	78,570	1,77,394	1,39,874	1,82,150
	b) Non-controlling interest	1	-	-	1	1	2
12.	Paid-up equity share capital (face value of ₹.10/-each)	18,022	18,022	18,022	18,022	18,022	18,022
13.	Other equity excluding revaluation reserve						4,62,766
14.	Earnings per share (EPS) (₹.) (face value of ₹.10/-each)						
	Basic and diluted EPS	2.26	1.55	2.15	3.81	3.59	7.97

Notes :

- The consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on November 12, 2024. Limited review under regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 has been carried out by the statutory auditors of the Company. The auditors have expressed an unqualified report on the above results.
- The consolidated 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 as amended and other recognised accounting practices and policies to the extent possible. The above consolidated financial results for the quarter ended September 30, 2024, have been prepared in accordance with the recognition and measurement principles laid down in IND AS- 34 "Interim Financial Reporting".
- The Company has only one operating segment i.e. 'Iron & Steel Business' and Operations are mainly within India. Hence, it is the only reportable segment under IND AS- 108 'Operating Segments'.
- Other comprehensive income includes MTM gain on equity shares held by the Company in Lloyds Metal & Energy Limited (LMEL) recognised at its fair value as at September 30, 2024.
- The figures of previous periods have been re-grouped/re-arranged wherever necessary to make them comparable.
- The results of the Company are also available on stock exchange websites, www.nseindia.com, www.bseindia.com and on the Company's website www.sunflagsteel.com.



PLACE : Nagpur
DATE : November 12, 2024



For and on behalf of the Board of Directors
SUNFLAG IRON AND STEEL COMPANY LIMITED

RAMCHANDRA VASANT DALVI
DIRECTOR (TECHNICAL)
[WHOLE TIME DIRECTOR]
DIN 00012065