

Shyam Century Ferrous Limited

Regd. Office. : Vill. : Lumshnong, PO: Khaliéhriat, Dist. East Jaintia Hills, Meghalaya-793 210, Phone No. - 03655-278215/16/18
Fax : 03655-278217, E-mail : investors@shyamcenturyferrous.com, Website - www.shyamcenturyferrous.com
CIN-L27310ML2011PLC008578

Date: 22nd May, 2024

To
The Listing Department
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
Scrip Code: SHYAMCENT (NSE)

The Listing Department
The BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400001
Scrip Code: 539252(BSE)

Dear Sir(s)/Madam(s),

Sub: Audited Financial Results for the fourth quarter and year ended 31st March, 2024
Ref.: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015

Further to our letter dated 13th May, 2024, please note that as per recommendation made by the Audit Committee, the Board of Directors of the Company at their duly convened meeting held on today i.e., 22nd May, 2024 inter alia, has taken on record and approved the Audited financial results of the Company for the fourth quarter and year ended 31st March, 2024.

A copy of the Audited financial results of the Company for the fourth quarter and year ended 31st March, 2024 along with Un-modified Statutory Auditor's Reports are enclosed for your information and record.

We hereby confirm that the Statutory Auditors of the Company M/s. D.K. Chhajer & Co., Chartered Accountants (Firm Registration No. 304138E) have furnished their report with Un-modified opinion on Audited Financial Results for the year ended 31st March, 2024.

The Meeting of the Board of Directors of the Company commenced at 05:25 p.m. and concluded at 06:00 p.m.

This is for your information and record.

Thanking you,

For Shyam Century Ferrous Limited



Ritu Agarwal
Company Secretary

Encl: as stated.

Office & Works : EPIP, Rajabagan, Byrnihat, Meghalaya-793101, Ph : No. - 9436108851
Corporate Office : Century House, P-15/1, Taratala Road, 2nd floor, Kolkata -700088
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INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE FINANCIAL RESULTS

To the Board of Directors of Shyam Century Ferrous Limited

Opinion

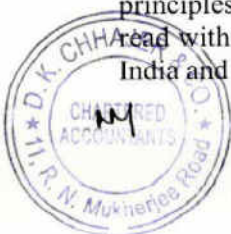
1. We have audited the accompanying annual Financial Results of Shyam Century Ferrous Limited (hereinafter referred to as the "Company"), for the quarter and year ended March 31, 2024 (hereinafter referred to as the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

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

Management's Responsibilities for the Financial Results

4. The Statement which includes the annual financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been prepared on the basis of the annual financial statements for the year ended March 31, 2024. This responsibility includes the preparation and presentation of the financial results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of



the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors of the Company are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the



audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieve fair presentation.
9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Statement includes the results for the quarters ended March 31, 2024 and March 31, 2023, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial years, which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

For D.K. Chhajer & Co.

Chartered Accountants

Firm Registration No. 304138E

N. Maheshwari

Neha Maheshwari

Partner

Membership No.308616

UDIN: 24308616BKFVYW8590

Place: Kolkata

Date : May 22, 2024.



SHYAM CENTURY FERROUS LIMITED

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CIN: L27310ML2011PLC008578

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2024

(₹ in Lacs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2024 (Audited) (Refer Note 3)	31.12.2023 (Unaudited)	31.03.2023 (Audited) (Refer Note 3)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Revenue from Operations	4,076.82	3,180.10	6,631.52	13,809.30	18,098.83
2	Other Income	195.87	204.62	111.25	861.36	720.40
3	Total Income	4,272.69	3,384.72	6,742.77	14,670.66	18,819.23
4	Expenses					
	a. Cost of Materials consumed	1,058.12	1,423.46	2,030.26	4,792.78	5,883.04
	b. Changes in Inventories of finished goods, work-in-progress and stock -in-trade	764.83	(922.61)	438.80	(249.72)	(332.40)
	c. Employee Benefit expense	140.09	140.36	138.73	557.34	521.12
	d. Finance costs	11.07	9.66	16.73	28.80	34.58
	e. Depreciation and amortisation expense	101.37	85.62	88.17	343.95	335.30
	f. Power & Fuel expense	1,833.34	1,955.70	2,099.65	6,981.24	6,262.26
	g. Other expenses	584.87	530.43	862.30	2,084.73	2,448.92
5	Total Expenses	4,493.69	3,222.62	5,674.64	14,539.12	15,152.82
6	Profit/(Loss) before tax and exceptional items (3-5)	(221.00)	162.10	1,068.13	131.54	3,666.41
7	Exceptional items	-	-	-	-	-
8	Profit/(Loss) before tax (6-7)	(221.00)	162.10	1,068.13	131.54	3,666.41
9	Tax expense					
	- Current Tax	(43.19)	47.95	342.17	68.96	1,012.77
	- Deferred Tax	(7.26)	(1.41)	(2.87)	(5.37)	(10.98)
	- Income Tax for earlier years	-	(4.71)	(0.00)	(4.71)	0.85
	Net Tax Expenses	(50.45)	41.83	339.30	58.88	1,002.64
10	Net Profit/(Loss) after tax for the period (8-9)	(170.55)	120.27	728.83	72.66	2,663.77
11	Other Comprehensive Income (net of tax)	(1.18)	(1.74)	1.45	(6.40)	(0.91)
12	Total Comprehensive Income for the period (10+11)	(171.73)	118.53	730.28	66.26	2,662.86
13	Paid up Equity Share Capital (Face Value of ₹ 1/- each)	2,121.73	2,121.73	2,121.73	2,121.73	2,121.73
14	Other Equity	-	-	-	14,001.15	13,934.89
15	Earnings Per Share (EPS) (Face Value of ₹ 1/- each)					
	- Basic (₹)	(0.08)	0.06	0.34	0.03	1.26
	- Diluted (₹)	(0.08)	0.06	0.34	0.03	1.26

(*)- Not Annualised



SHYAM CENTURY FERROUS LIMITED

Regd. Office : Vill.: Lumshmong, PO: Khaliehriat, Dist. East Jaintia Hills, Meghalaya - 793210

Statement of Assets and Liabilities

(₹ in Lacs)

Sl. No.	Particulars	As at 31.03.2024 Audited	As at 31.03.2023 Audited
A	ASSETS		
I	Non - Current Assets		
(a)	Property, Plant and Equipment	2,002.16	2,026.74
(b)	Capital work-in-progress	-	-
(c)	Right-of-use assets	186.94	161.96
(d)	Intangible assets	2.09	1.60
(e)	Financial assets:		
(i)	- Other financial assets	1,625.72	59.13
(f)	Non-current tax asset (net)	201.11	82.18
(g)	Other non-current assets	59.40	63.60
	Total non-current assets	4,077.42	2,395.21
II	Current Assets		
(a)	Inventories	3,333.48	3,266.32
(b)	Financial assets:		
(i)	- Trade receivables	1,706.38	1,567.65
(ii)	- Cash and cash equivalents	77.83	7.75
(iii)	- Bank balances other than cash and cash equivalents	8,160.81	10,462.78
(iv)	- Loans	255.00	255.00
(v)	- Other financial assets	137.63	148.00
(c)	Other current assets	180.44	81.04
	Total current assets	13,851.57	15,788.54
	TOTAL ASSETS	17,928.99	18,183.75
B	EQUITY AND LIABILITIES		
I	Equity		
(a)	Equity share capital	2,121.73	2,121.73
(b)	Other equity	14,001.15	13,934.89
	Total Equity	16,122.88	16,056.62
II	Liabilities		
II.1	Non-current liabilities		
(a)	Financial liabilities		
(i)	- Lease Liabilities	94.94	73.96
(b)	Provisions	78.64	65.23
(c)	Deferred tax liabilities (net)	62.57	70.09
	Total non-current liabilities	236.15	209.28
III	Current Liabilities		
(a)	Financial liabilities		
(i)	- Lease Liabilities	16.39	6.89
(ii)	- Borrowings	151.95	211.51
(iii)	- Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	84.86	-
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	889.38	1,025.23
(iv)	- Other financial liabilities	189.87	187.43
(b)	Other current liabilities		
(i)	Provisions	6.39	7.93
(d)	Current tax liabilities (net)	-	74.07
	Total current liabilities	1,569.96	1,917.85
	TOTAL EQUITY & LIABILITIES	17,928.99	18,183.75

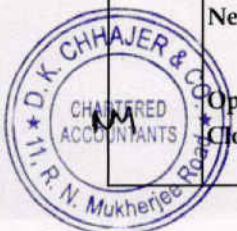


SHYAM CENTURY FERROUS LIMITED
 Regd. Office: Lumshnong, P.O. Khaliehrait, Dist. Jaintia Hills, Meghalaya

Statement of Cash Flow for the year ended 31st March, 2024

(₹ in Lacs)

Sl. No.	Particulars	As at 31.03.2024 Audited	As at 31.03.2023 Audited
A	Cash Flow From Operating Activities		
	Profit before Tax	131.54	3,666.41
	Adjustments for:		
	Depreciation and Amortisation	343.95	335.30
	(Profit)/Loss on sale of property, plant and equipment	-	-
	(Profit)/Loss on sale of investment	-	(0.33)
	Liabilities no longer required written back	(3.83)	(9.95)
	Finance Costs	28.80	34.58
	Remeasurement of post employment benefit		
	Interest Income	(819.20)	(671.82)
	Allowance for expenses Credit loss	-	225.30
	Operating Profit before Working Capital changes	(318.74)	3,579.49
	Adjustments for:		
	(Increase)/Decrease in Trade Receivables	(138.73)	3,241.56
	(Increase)/Decrease in Inventories	(67.16)	(799.67)
	(Increase)/Decrease in Other receivables	(99.39)	261.00
	(Increase)/Decrease in Other assets	(56.35)	(63.24)
	Increase/(Decrease) in Trade payables	(50.98)	32.12
	Increase/(Decrease) in Other liabilities	(238.16)	141.45
	Cash Generated from Operations	(969.51)	6,392.69
	Income Tax Paid	(184.43)	(952.38)
	Net Cash flow from Operating Activities	(1,153.94)	5,440.31
B	Cash Flow From Investing Activities		
	(Purchase)/Sale of Property, Plant & Equipment	(243.52)	(432.91)
	(Purchase)/Sale of Investment	-	0.33
	Redemption/(Investments) in Fixed Deposits	2,301.97	(1,812.97)
	Advance for purchase of equity	(1,508.99)	-
	Advance given for purchase of Property, Plant & Equipment	(59.40)	(63.60)
	Interest Received	829.56	829.20
	Net Cash used in Investing Activities	1,319.62	(1,479.95)
C	Cash Flow From Financing Activities		
	Working Capital borrowings from banks	(59.56)	168.27
	Payment of Lease Liability	(16.83)	(11.99)
	Payment of Interim dividend	-	(666.52)
	Share Buyback	-	(3,428.99)
	Interest Paid	(19.21)	(28.77)
	Net Cash flow from/(used in) Financing Activities	(95.60)	(3,968.00)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	70.08	(7.64)
	Opening Cash and Cash Equivalents	7.75	15.39
	Closing Cash and Cash Equivalents	77.83	7.75



NOTES TO FINANCIAL RESULTS:

- 1 The above audited financial results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 22nd May, 2024. The results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended for the year ended 31st March, 2024 have been audited and for the quarter ended 31st March, 2024 have been reviewed by the Statutory Auditors of the Company.
- 2 The Company is primarily engaged in the manufacture and sale of ferro silicon. There are no separate reportable segments as per Ind AS 108, "Operating Segments".
- 3 The figures for the quarter ended 31st March, 2024 and 31st March, 2023 are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial years which were subject to limited review by the Statutory Auditors.
- 4 Figures of the previous period/year have been regrouped and reclassified to conform to the classification of current period, wherever necessary.

Date: 22nd May, 2024
Place: Kolkata

By order of the Board
For Shyam Century Ferrous Limited

Aditya Vimalkumar Agrawal
Managing Director

