



STEELCAST LIMITED
REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 251 9831
E-MAIL info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

AC\2079

By Listing Centre

October 29, 2021

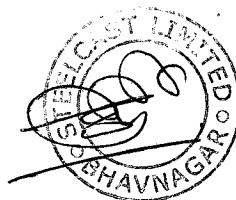
To,
Listing Compliance Department,
BSE Limited, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Sub: Outcome of the 274th meeting of the Board of Directors of STEELCAST LIMITED held on October 29, 2021, at the registered office of the company.
Ref: Scrip Code 513517

With reference to the captioned subject, we wish to inform you that the meeting of the Board of Directors of STEELCAST LIMITED held today i.e. October 29, 2021, at 1512 Hours and concluded at 1625 Hours, at the registered office of the company. Please note that the following matters inter alia have been considered, approved and taken on record by the Board of Directors:

1. Un-audited (Standalone) Financial Results for the quarter and half year ended September 30, 2021 as enclosed herewith.
2. An Interim Dividend of Rs. 1.35/- per equity share of face value of Re. 5/- each (27%) for the financial year 2021-22.
3. The Record Date for the purpose of Interim Dividend as November 15, 2021.
4. Resignation of Mr. Mahesh L Purohit from the position of Company Secretary, Compliance Officer and Nodal Officer of the Company effective from closing hours on November 1, 2021.
5. Appointment of Mr. Umesh V Bhatt, as Company Secretary, Compliance Officer and Nodal Officer of the Company effective from November 2, 2021. The intimation regarding this appointment under Regulation 30(2) read with Clause 7 of Para A of Part A of Schedule III of SEBI Listing Obligations and Disclosure Requirement) Regulation 2015 & SEBI circular no CIR/CFD/CMD/4/2015 dated September 09, 2015 is given as follows:



Particulars of appointment of Mr. Umesh V Bhatt as Company Secretary and Compliance Officer of the Company:

Sr No.	Particulars	Disclosures
1	Reason of Change	Appointment
2	Date of Appointment	November 2, 2021
3	Brief Profile	
	Sr. No.	PARTICULARS
		REMARKS
	1.	NAME IN FULL
		UMESHKUMAR V BHATT
	2.	FATHERS NAME
		VASANTRAY B BHATT
	3.	DESIGNATION IN THE COMPANY
		COMPANY SECRETARY & COMPLIANCE OFFICER
	4.	CATEGORY
		KEY MANAGERIAL PERSONNEL
	5.	EDUCATIONAL QUALIFICATION
		B.COM, LL.B. (GENERAL) AND FCS
	6.	RESIDENTIAL ADDRESS
		C/O PLOT NO 245-D/1, NUTAN NAGAR 3, NR. COLLEGE HOSTEL, MAHUVA DIST: BHAVNAGAR, GUJARAT – 364290
	7.	DATE OF BIRTH
		11.11.1973
	8.	EMAIL ID
		cs@steelcast.net
	9.	CONTACT NUMBER
		6359630089
	10.	NUMBER OF SHARES HELD
		NIL
	11.	DSC DETAILS
		AVAILABLE
	12.	WORK EXPERIENCE
		1) 8 YEARS AS COMPANY SECRETARY AND 6 YEARS AS MANAGER (ACCOUNTS AND COSTING) IN LISTED PUBLIC LIMITED COMPANY.
	13.	SPECIALIZATION
		CORPORATE LAWS, SEBI COMPLIANCES, ACCOUNTS AND AUDIT
4	Disclosures of relationships between Directors (In case of appointment of Director)	N.A

You are requested to take the above on your record.

Thanking you,

Yours faithfully,
For **STEELCAST LIMITED**



(Subhash Sharma)
CHIEF FINANCIAL OFFICER



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, 2021

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year to Date		Year Ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a	Net Sales/Income from Operations	7,740.80	5,259.16	3,479.46	12,999.96	5,849.98	15,772.98
b	Other Income	11.37	1.85	72.50	13.21	106.13	149.02
c	Total Income (sum of a & b)	7,752.17	5,261.01	3,551.96	13,013.17	5,956.11	15,922.00
2	Expenses						
a	Cost of materials consumed	2,568.26	1,524.38	719.87	4,092.65	1,082.56	3,629.19
b	Changes in inventories of finished goods, work-in-progress	(894.53)	(372.39)	(42.45)	(1,266.92)	321.80	(233.65)
c	Employee benefit expense	682.80	626.61	482.13	1,309.41	850.29	1,985.44
d	Finance Cost	21.64	19.29	101.21	40.93	185.00	359.01
e	Depreciation and amortisation expense	470.54	426.39	292.35	896.92	583.42	1,381.85
f	Manufacturing Expenses	859.05	541.39	371.64	1,400.44	610.31	1,958.75
g	Power, Fuel and water charges	1,226.64	813.78	614.56	2,040.41	942.64	2,521.28
h	Consumption of Stores & Spares	1,275.03	802.76	442.46	2,077.79	658.58	2,074.92
i	Other Expenses	231.57	167.07	153.85	398.63	265.17	680.81
j	Total Expenses (sum of a to i)	6,441.00	4,549.27	3,135.64	10,990.27	5,499.77	14,357.60
3	Profit before exceptional items and tax (1c-2j)	1,311.17	711.74	416.32	2,022.91	456.34	1,564.40
4	Add/(Less): Exceptional Item	-	-	-	-	-	-
5	Profit Before Tax (3+4)	1,311.17	711.74	416.32	2,022.91	456.34	1,564.40
6	Tax Expense						
a	Current Tax	395.13	259.53	117.93	654.66	147.52	538.14
b	MAT Credit Entitlement	-	-	-	-	-	44.98
c	Short / (Excess) provision of tax of earlier years	-	-	8.48	-	8.48	6.74
d	Deferred Tax	(65.01)	(77.11)	(61.28)	(142.12)	(80.42)	(227.58)
e	Total Tax Expense (sum of a to d)	330.12	182.42	65.13	512.54	75.58	362.28
7	Profit / (Loss) for the period (5-6e)	981.05	529.32	351.19	1,510.36	380.76	1,202.12
8	Other Comprehensive Income						
a	Items not to be reclassified subsequently to profit or loss						
i	Remeasurement gain / (loss) on defined benefit plans	(6.91)	(34.50)	(19.65)	(41.41)	5.42	9.61
ii	Income tax effect on above	1.74	8.68	5.94	10.42	(1.36)	(2.42)
iii	Gain / (loss) on fair valuation of equity instruments	(0.04)	0.09	-	0.05	-	0.18
iv	Income tax effect on above	-	-	-	-	-	-
b	Items to be reclassified subsequently to profit or loss	-	-	-	-	-	-
c	Other Comprehensive Income for the year, net of tax (sum of a & b)	(5.21)	(25.72)	(13.71)	(30.93)	4.05	7.37
9	Total Comprehensive Income, net of tax (7+8c)	975.84	503.59	337.47	1,479.43	384.81	1,209.49
10	Paid-up Equity Share Capital (Face Value Rs. 5/- per share)	1,012.00	1,012.00	1,012.00	1,012.00	1,012.00	1,012.00
11	Other equity excluding revaluation reserves						11,865.37
12	Earnings Per Share (EPS) of Rs. 5/- each (Not Annualised)						
	- Basic	4.85	2.62	1.74	7.46	1.88	5.94
	- Diluted	4.85	2.62	1.74	7.46	1.88	5.94

(See accompanying notes to the Financial Results)

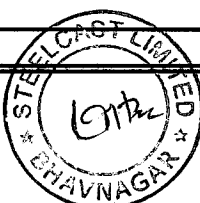


Steelcast Limited

Summarised Balance Sheet as on September 30, 2021

(Rs. in lakhs)

Particulars	As on		
	30.9.2021	30.9.2020	31.3.2021
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	9,154.00	10,000.50	9,706.84
Capital Work-in-Progress	354.33	19.78	84.59
Intangible Assets	87.99	142.49	114.60
Financial Assets			
Investments	8.90	8.63	8.85
Non Current: Loans	2.21	31.66	2.18
Non-Current Tax Assets (Net)	-	96.60	-
Other Non Current Assets	1,010.10	1,010.10	1,010.10
Total Non Current Assets	10,617.52	11,309.77	10,927.15
Current Assets			
Inventories	4,223.38	1,767.99	2,563.35
Financial Assets			
Trade Receivables	6,959.31	3,212.30	5,137.00
Cash and Cash Equivalents	11.13	672.75	6.61
Other Bank Balances	229.08	988.28	139.45
Loans	12.34	3.77	10.53
Other Financial Assets	18.90	0.62	1.22
Other Current Assets	1,041.72	217.32	439.80
Total	12,495.86	6,863.02	8,297.95
Assets Classified as Held for Sale	-	-	0.18
Total Current Assets	12,495.86	6,863.02	8,298.13
Total Assets	23,113.38	18,172.79	19,225.28
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	1,012.00	1,012.00	1,012.00
Other Equity	13,071.56	11,040.68	11,865.37
Total Equity	14,083.56	12,052.68	12,877.37
Non-Current Liabilities			
Financial Liabilities			
Borrowings	774.75	684.34	883.98
Provisions	141.27	96.67	125.39
Deferred Tax Liabilities (Net)	686.44	940.11	838.99
Other Non-Current Liabilities	0.00	360.04	203.26
Total Non Current Liabilities	1,602.47	2,081.16	2,051.61
Current Liabilities			
Financial Liabilities			
Borrowings	3,366.95	760.48	499.99
Trade Payable:			
(a) Total outstanding dues of Micro Enterprises and Small Enterprises; and	-	-	-
(b) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises.	1,775.02	862.84	1,401.49
Other Financial Liabilities	1,669.58	1,998.02	1,717.25
Provision	108.40	136.24	92.60
Other Current Liabilities	507.41	281.37	583.97
Total	7,427.36	4,038.94	4,295.31
Liabilities directly associated with Assets Classified as Held for Sale	-	-	1.00
Total Current Liabilities	7,427.36	4,038.94	4,296.31
Total Liabilities	9,029.83	6,120.10	6,347.92
Total Equity and Liabilities	23,113.38	18,172.79	19,225.28



Steelcast Limited

Statement of Cash Flow for the half year ended September 30, 2021

(Rs. in lakhs)

Particulars	30/09/2021	30/09/2020
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Taxation	2,022.91	456.34
Adjustments for -		
Income Tax Exp		
Depreciation and amortisation	896.92	583.42
(Profit) /Loss on sale of Property, Plant & Equipment	(12.59)	(48.18)
(Profit) /Loss on Impairment of Trade Receivable	1.86	(22.70)
(Profit) /Loss on sale of Share Investment	-	-
Exchange Rate Difference (MTM)	7.16	(64.79)
EPT Customer Discount	4.14	0.98
Unamortize Loan Processing Charges	4.30	9.98
Interest expense(net)	32.11	157.63
Operating Profit Before Working Capital Changes	2,956.82	1,072.68
Adjustments for -		
Trade Receivables	(1,822.31)	(378.91)
Inventories	(1,660.04)	534.86
Other Financial and Non Financial Assets	(610.44)	1,378.31
Non-Current/Current financial and other liabilities /provisions	(45.87)	(291.03)
	(4,138.66)	1,243.23
Cash Generated From Operations	(1,181.84)	2,315.91
Direct Taxes (Payments)/Refunds	(608.50)	(158.00)
Income Tax Refund Received	1.62	-
NET CASH FROM OPERATING ACTIVITIES	(1,788.72)	2,157.91
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant & Equipment	(682.45)	118.62
Sale of Property, Plant & Equipment (including held for sale)	23.32	161.73
Interest received	4.52	27.37
NET CASH FROM INVESTING ACTIVITIES	(654.62)	307.71
C CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds/(Repayment) from Long Term Borrowings	(109.23)	(564.34)
Interest paid	(36.63)	(175.02)
Dividend paid	(273.24)	(121.44)
NET CASH USED IN FINANCING ACTIVITIES	(419.10)	(860.80)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(2,862.44)	1,604.82
Cash and Cash Equivalents as at beginning of the year	(493.38)	(1,692.55)
Working Capital finance from banks (Net Change)	-	-
Cash and Cash Equivalents as at end of the year	(3,355.82)	(87.73)

Reconciliation of Cash and Cash equivalents as per the Cash Flow Statement		
Cash and Cash equivalents as per above comprise of the following:	30.09.2021	30.09.2020
Cash and Cash equivalents	11.13	672.75
Working capital finance from banks	(3,366.95)	(760.48)
Balance as per Cash Flow Statement	(3,355.82)	(87.73)



Notes:

1	The financial results of the Company for the quarter & half year ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 29, 2021.
2	The Company's operations at present are confined to only one segment namely "Casting Business".
3	Figures for the quarter ended 30 September, 2021 are the balancing figures between limited reviewed figures of previous quarter ended on 30 June, 2021 and year-to-date figures upto second quarter ended of the respective financial years.
4	The Board of Directors declared an interim dividend of Rs 1.35 per equity share of face value of Rs.5.00 each (i.e. 27.00 %) for the financial year ending March 31, 2022 at its meeting held on October 29, 2021. The record date for the purpose of determining the entitlement for payment of interim dividend is fixed at November 15, 2021.
5	The results for the quarter and half year ended September 30, 2021 are available on the website of the stock exchange at www.bseindia.com and on the Company's website www.steelcast.net .
6	The figures of the previous periods have been regrouped/ reclassified, wherever necessary.

For STEELCAST LIMITED

A handwritten signature in black ink, appearing to read "Chetan M Tamboli".

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

Place: Bhavnagar
Date: October 29, 2021



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 ended September 30th, 2021 ("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.

For S S M & Co,
Chartered Accountants
FRN : 129198W

Sarju Sureshbhai Mehta

CA SARJU MEHTA
Partner
M. N. 106804

Bhavnagar
29th October 2021
UDIN : 21106804AAAABN1056



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 ended September 30, 2021 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)
Managing Director/Chief Executive Officer



(Subhash R Sharma)
Chief Financial Officer

Place: Bhavnagar
Dated: 29.10.2021