

Steelman Telecom Limited

(Formerly Known as Steelman Telecom Private Limited)



Dated: 30.05.2024

To,
The Manager
Corporate Relationship Department
Bombay Stock Exchange Limited
1st 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 30th May,2024

This is in reference to our Board meeting intimation letter dated 23.05.2024, regarding the captioned subject, we wish to inform you that the Board of Directors, at their meeting held today, Thursday, 30th May 2024 at 04.00 P.M and concluded at 08.00 P.M, has transacted, approved, and taken on record the following items of Business.

1. Approval of Audited Annual Financial Results for the Year ended 31.03.2024:

The Board of Directors inter-alia has approved and taken on record Audited Standalone Financial Results and Audited Consolidated Financial Results for the quarter and year ended March 31, 2024. The copy of Audited Standalone & Consolidated Financial results along with Report of Auditors thereon is attached herewith.

Pursuant to Regulation 33 of the SEBI Listing Regulations, the Statutory Auditors of the Company, **M/S Jay Gupta & Associates.**, Chartered Accountants (Firm Registration No.329001E) have issued an Audit Report with an unmodified opinion on the Annual Audited Financial Results of the Company (Standalone & Consolidated) for the Financial Year ended March 31, 2024.

Accordingly, please find enclosed:

- a) Auditors Report along with the Annual Audited Standalone & Consolidated Financial Results of the Company for the Financial Year ended March 31, 2024.
- b) Chief Financial Officer Declaration in respect of Auditors Report (Standalone & Consolidated) with unmodified opinion.

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Further pursuant to the provisions of Regulation 47 of SEBI (LODR) an extract of the aforementioned Financial Results would be published in the newspaper in accordance with the SEBI(LODR)and the same will be made available on the Company's website at www.steelmantelecom.com.

2. The Board has not recommended any dividend for the Financial Year 2023-2024.
3. 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 as on 31st March 2024 as the Company is a SME listed Company and directed to the Compliance officer to upload the disclosure with BSE separately.
4. The Board has re-appointed **Mr. Saurabh Basu**, Practicing Company Secretary (C.P. No.14347, Mb No: 18686), having office at 10/6/2, Raja Rammohan Roy Road,3rd Floor, Kolkata-700008, as a Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for the Financial Year 2024-2025.
5. The Board has re-appointed **M/S S. MURARKA & COMPANY**, Practicing Chartered Accountants, having its office at Commerce House, 4th Floor, Room No.5,2A, Ganesh Chandra Avenue, Kolkata-700013, as an Internal Auditor of the Company to conduct an Internal Audit for the Financial Year 2024-2025.

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:



Independent Auditor's Report on the Annual Audited Standalone Financial Results for the half-year and year ended 31st March, 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
(Formerly Steelman Telecom Private Limited)

Opinion

We have audited the accompanying standalone financial results of Steelman Telecom Limited (Formerly Known as Steelman Telecom Private Limited) ("the Company") for the half year ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the 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.





This responsibility also includes 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 controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors 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.

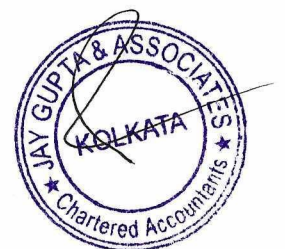
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, 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 control 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 on whether the Company has adequate internal financial controls with reference to standalone 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 standalone 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.





Jay Gupta & Associates

CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

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

The Statement includes the standalone financial 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 up to the Half year (September 30, 2023) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Date: 30.05.2024
Place: Kolkata

For Jay Gupta & Associates
(Formerly Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

J.S Gupta
(Partner)
Membership No.: 059535
UDIN: 24059535BKBJAA2015



STEELMAN TELECOM LIMITED
 Regd. Off.: RISHI TOWER, PREMISES NO.02-315 STREET NO.315, NEW TOWN KOLKATA-
 700156, WEST BENGAL
 CIN: U55101WB2003PLC096195, Phone: +91 84430222333
 Email Id: contact@steelmantelecom.in, Website: www.steelmantelecom.com

Statement of Standalone Assets and Liabilities as at 31st, March 2024

Particulars	Rs. in Lakhs	
	As at 31st March, 2024	As at 31st March, 2023
<u>EQUITY AND LIABILITIES</u>		
<u>EQUITY</u>		
Equity Share Capital	967.62	967.62
Other Equity	3,754.23	3,015.59
Money received against Share Warrants	427.50	-
Total Equity	5,149.35	3,983.21
<u>LIABILITIES</u>		
<u>Non-Current Liabilities</u>		
Long Term Borrowings	125.52	158.90
Long term provisions	229.08	186.00
Total Non-Current Liabilities	354.61	344.90
<u>Current Liabilities</u>		
<u>Current Financial Liabilities</u>		
Short Term Borrowings	1,559.87	1,252.98
<u>Trade Payables</u>		
(a) Total Outstanding dues of micro enterprises and small enterprises	182.29	411.38
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	592.24	543.94
Other Current Liabilities	864.00	762.76
Short-term Provisions	49.92	44.33
Total Non-Current Liabilities	3,248.32	3,015.39
TOTAL EQUITY & LIABILITIES	8,752.28	7,343.50
<u>ASSETS</u>		
<u>Non-Current Assets</u>		
Property, Plant & Equipment, Intangible Assets		
- Tangible Assets	913.22	114.99
- Capital W-I-P	-	686.33
<u>Non-Current Financial Assets</u>		
Investment	1,908.71	535.08
<u>Other Non - Current Asset</u>		
Deferred Tax Asset (Net)	77.48	78.83
Total Non-current Assets	2,899.41	1,415.23
<u>Current Assets</u>		
Inventories	78.33	544.40
Trade Receivables	3,014.98	3,076.50
Cash and Cash Equivalents	1,175.86	1,193.43
Short-term Loans and Advances	892.05	970.05
Other current assets	691.65	143.89
Total Current Assets	5,852.87	5,928.27
TOTAL ASSETS	8,752.28	7,343.50

For STEELMAN TELECOM LIMITED



MAHENDRA BINDAL
 Managing Director
 DIN-00484964

Place : Kolkata
 Date : 30.05.2024

STEELMAN TELECOM LIMITED

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

Statement of Audited Standalone Financial Results for the Half Year Ended 31st March, 2024

Sr. No.	Particulars	Rs. in Lakhs				
		6 Months ended 31.03.2024	6 Months ended 30.09.2023	6 Months ended 31.03.2023	Year to date figures as on 31.03.2024	Year to date figures as on 31.03.2023
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	a) Revenue from Operations	9,624.97	9,314.36	7,647.07	18,939.33	13,160.37
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	115.15	75.58	170.87	190.73	199.55
	Total Income from Operations (Net)	9,740.12	9,389.94	7,817.94	19,130.06	13,359.92
2	Expenses					
	(a) Cost of Operation	5,630.00	5,591.12	4,607.59	11,221.12	7,624.60
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Direct Expenses	-	-	-	-	-
	(d) Changes in inventories	299.77	166.29	(515.85)	466.06	(515.85)
	(e) Employees Benefits Expenses	2,942.88	2,966.95	2,674.24	5,909.83	4,996.42
	(f) Finance Costs	98.00	84.17	48.54	182.17	106.94
	(g) Depreciation & Amortisation expense	51.32	32.14	31.18	83.46	58.56
	(h) Other Expenses	145.62	104.11	263.56	249.73	339.51
	Total Expenses	9,167.58	8,944.76	7,109.27	18,112.38	12,610.19
3	Profit before exceptional items and tax (1-2)	572.55	445.17	708.66	1,017.69	749.73
4	Exceptional Items (Net- Gain/Loss)					
	CSR Provisions	21.53	(6.15)	10.09	15.38	10.09
	Prior Period item-Gratuity Provisions	-	-	-	-	-
5	Profit before tax (3+4)	551.02	451.32	698.57	1,002.31	739.64
6	Tax Expense - Current Tax	143.00	113.83	178.00	256.83	189.91
	- Earlier Year Tax	11.64	-	(7.08)	11.64	(7.08)
	- Deffered Tax	2.80	(1.45)	(0.42)	1.35	(0.40)
7	Profit after tax from Continuing Operations (5-6)	393.58	338.94	528.07	732.49	557.21
8	Profit/(Loss) from Discontinuing Operations					
9	Other Comprehensive Income					
	(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	Total Other Comprehensive Income (a+b+c+d)					
11	Total Comprehensive Income (7+9)	393.58	338.94	528.07	732.49	557.21
12	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	967.62	967.62	967.62	967.62	967.62
13	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)					
	(i) a) Basic	4.07	3.50	6.64	7.57	6.43
	b) Diluted	3.88	3.50	6.64	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 30th May, 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 current financial year which were subject to limited review.

Place : Kolkata
Date : 30.05.2024

For STEELMAN TELECOM LIMITED

MAHENDRA BINDAL
Managing Director
DIN-00484964



STEELMAN TELECOM LIMITED

Regd. Off.: RISHI TOWER, PREMISES NO.02-315 STREET NO.315, NEW TOWN KOLKATA-700156, WEST BENGAL

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STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2024

Rs. in Lakhs

PARTICULARS		FIGURES AS AT THE END OF 31ST MARCH, 2024	FIGURES AS AT THE END OF 31ST MARCH, 2023
A	Cash Flow from Operating Activities :		
	Net Profit/(Loss) before tax	1,002.31	739.64
	Adjustments for:		
	Finance Cost	182.17	106.94
	Depreciation	83.46	58.56
	Provision for Garatuity	49.64	(1.27)
	Provision for CSR	15.38	10.09
	Interest Income	(165.71)	(108.28)
	Profit on sale of investment	(1.60)	-
	CSR Payment	(10.20)	
	Operating Profit before working capital changes	1,155.46	805.68
	Increase / (Decrease) in Other Current Assets	(804.59)	(216.05)
	Increase / (Decrease) in Trade Payables	(180.79)	329.71
	Increase / (Decrease) in Other Current Liabilities	101.24	113.92
	(Increase) / Decrease in Inventories	466.06	(515.85)
	(Increase) / Decrease in Trade Receivable	61.53	(951.39)
	(Increase) / Decrease in Short Term Loans & Advances	78.00	(136.19)
	Operating Profit after working capital changes	876.91	(570.17)
	Less: Income Tax Paid	11.64	(7.08)
	Net Cash from/ (used in) Operating Activities	(A) 865.27	(563.09)
B	Cash Flow from Investing Activities :		
	Purchase of Property, Plant & Equipment and Intangible assets	(196.53)	(703.97)
	Sale of Property, Plant & Equipment and Intangible assets	2.76	-
	Purchase/(Sale) of Investments	(1,373.63)	(501.10)
	Interest Income	165.71	108.28
	Net Cash from/ (used in) Investing Activities	(B) (1,401.69)	(1,096.79)
C	Cash Flow from Financing Activities :		
	Increase / (Decrease) in Short Term Borrowings	306.90	(53.31)
	Increase / (Decrease) in Long Term Borrowings	(33.37)	(23.90)
	Proceeds from issue of Equity share capital		1,983.31
	Issue Expenses		(88.36)
	Finance Cost	(182.17)	(106.94)
	Proceeds from issue of share warrants	427.50	
	Net Cash from/ (used in) Financing Activities	(C) 518.85	1,710.80
	Net Increase/ (Decrease) in Cash & Cash Equivalents	(A+B+C) (17.57)	50.92
	Cash & Cash Equivalents as at the beginning of the year	1,193.43	1,142.51
	Cash & Cash Equivalents as at the end of the year	1,175.86	1,193.43

For STEELMAN TELECOM LIMITED

MAHENDRA BINDAL
Managing Director
DIN-00484964



Place : Kolkata
Date : 30.05.2024

STEELMAN TELECOM LIMITED

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Standalone Segment wise Revenue, Results, Assets and Liabilities for the Half Year and Year Ended 31st March, 2024

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

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 : 30.05.2024

For STEELMAN TELECOM LIMITED

MAHENDRA BINDAL
Managing Director
DIN-00484964





Jay Gupta & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Annual Audited Consolidated Financial Results for the half-year and year ended 31st March, 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
(Formerly Steelman Telecom Private Limited)

Opinion

We have audited the accompanying Consolidated Financial Results of Steelman Telecom Limited (Formerly Known as Steelman Telecom Private Limited) (hereinafter referred to as the "Holding Company") and its Indian subsidiary M/s. : EC Wheels India Private Limited and Foreign subsidiary M/s. Steelman Installation Services PLC , incorporated in Ethiopia, Africa (Holding Company and its Indian and Foreign subsidiaries together referred to as "the Group"), for the half year ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial statements of the subsidiary, the aforesaid consolidated annual financial results:

a) include the annual financial results of the following entity:

Indian subsidiary: M/s.: EC Wheels India Private Limited and
Foreign subsidiary: M/s. Steelman Installation Services PLC

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information for the group for the half year ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024.

Basis for Opinion

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

Management's Responsibilities for the Financial Results

The Consolidated Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the consolidated financial statements. The Company's Board of Directors are responsible for the preparation of these Consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the group in

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Ph. : +91 46021021, Mob.: +91 9831012639, 9836432639

Email : guptaagarwal.associate@gmail.com





accordance with the 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.

This responsibility also includes 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 controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the Board of Directors 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.

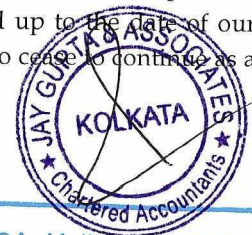
The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 Consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, 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 control 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 on whether the Company has adequate internal financial controls with reference to Consolidated 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 Consolidated 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.





Jay Gupta & Associates

CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

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

- a. We did not audit the financial statements of the subsidiaries including foreign subsidiary, whose financial statements reflect the following, as considered in the consolidated financial statements:

(Amount Rs. In Lakhs)

Name of Subsidiary	Status of Financials	Total Asset as on March 31, 2024	Total Revenues for the F.Y. 2023-24	Net profit after tax for the F.Y. 2023-24
M/s. : EC Wheels India Private Limited (Indian Subsidiary)	Audited Financial statement (Audited By H.P. Jhunjhunwala & Co, dated 28-05-2024)	4,343.14	2,979.19	(1,890.09)
M/s. Steelman Installation Services PLC (Foreign Subsidiary)	Audited Financial statement (Audited By Hlwot Tesfaye, dated 23-05-2024)	102.82	70.02	(46.62)

These financial statements have been audited by other auditors whose reports have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, are based solely on the report of such other auditors and the procedures performed by us are as stated in paragraph above.

The subsidiaries whose financial statements have been prepared in accordance with accounting principles generally accepted in its country and which have been audited by other auditor under generally accepted auditing standards applicable in its country.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.





Jay Gupta & Associates

CHARTERED ACCOUNTANTS

- b. The Statement includes the consolidated financial 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 up to the Half year (September 30, 2023) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Jay Gupta & Associates
(Formerly Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

Date: 30.05.2024
Place: Kolkata

J.S Gupta
(Partner)
Membership No. : 059535
UDIN: 24059535BKBJAB8710



STEELMAN TELECOM LIMITED

Regd. Off.: RISHI TOWER, PREMISES NO.02-315 STREET NO.315, NEW TOWN KOLKATA-700156, WEST BENGAL

CIN: U55101WB2003PLC096195, Phone: +91 84430222333

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

Statement of Consolidated Assets and Liabilities as at 31st, March 2024

Particulars	Rs. in Lakhs	
	As at 31st March, 2024	As at 31st March, 2023
<u>EQUITY AND LIABILITIES</u>		
<u>EQUITY</u>		
Equity Share Capital	967.62	967.62
Other Equity	2,229.26	2,541.36
Money received against Share Warrants	427.50	-
Total Equity	3,624.38	3,508.98
Minority Interest	115.46	0.05
<u>LIABILITIES</u>		
<u>Non-Current Liabilities</u>		
Long Term Borrowings	1,015.83	1,858.12
Long term provisions	229.08	186.00
Total Non-Current Liabilities	1,244.92	2,044.17
<u>Current Liabilities</u>		
<u>Current Financial Liabilities</u>		
Short Term Borrowings	3,691.73	2,850.92
<u>Trade Payables</u>		
(a) Total Outstanding dues of micro enterprises and small enterprises	275.92	421.80
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	669.07	649.16
Other Current Liabilities	1,022.33	818.61
Short-term Provisions	48.56	44.33
Total Non-Current Liabilities	5,707.62	4,784.82
TOTAL EQUITY & LIABILITIES	10,692.38	10,337.96
<u>ASSETS</u>		
<u>Non-Current Assets</u>		
Property, Plant & Equipment, Intangible Assets		
- Tangible Assets	3,844.28	3,673.04
- Intangible Assets	0.17	0.77
- Capital W-I-P	33.45	686.33
<u>Non-Current Financial Assets</u>		
Non Current Investment	33.98	33.98
Other Non - Current Asset	298.43	89.88
Deferred Tax Asset (Net)	573.22	238.64
Total Non-current Assets	4,783.52	4,722.64
<u>Current Assets</u>		
Inventories	78.33	544.40
Trade Receivables	3,126.85	3,090.48
Cash and Cash Equivalents	1,358.53	1,378.58
Short-term Loans and Advances	292.82	167.65
Other current assets	1,052.32	434.21
Total Current Assets	5,908.86	5,615.32
TOTAL ASSETS	10,692.38	10,337.96

For STEELMAN TELECOM LIMITED

MAHENDRA BINDAL
Managing Director
DIN-00484964



Place : Kolkata
Date : 30.05.2024

STEELMAN TELECOM LIMITED

Regd. Off.: RISHI TOWER, PREMISES NO.02-315 STREET NO.315, NEW TOWN KOLKATA-700156, WEST BENGAL

CIN: U55101WB2003PLC096195, Phone: +91 84430222333

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

Statement of Audited Consolidated Financial Results for the Half Year and Year Ended 31st March, 2024

Sr. No.	Particulars	Rs. in Lakhs				
		6 Months ended 31.03.2024	6 Months ended 30.09.2023	6 Months ended 31.03.2023	Year to date figures as on 31.03.2023	Year to date figures as on 31.03.2024
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	a) Revenue from Operations	11,611.75	10,363.38	7,963.80	13,493.97	21,975.13
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	33.69	77.81	125.49	154.17	111.50
	Total Income from Operations (Net)	11,645.43	10,441.19	8,089.29	13,648.14	22,086.62
2	Expenses					
	(a) Cost of Operation	7,380.27	6,441.15	4,911.18	7,928.19	13,821.42
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Direct Expenses	-	-	-	-	-
	(d) Changes in inventories	299.77	166.29	(515.85)	(515.85)	466.06
	(e) Employees Benefits Expenses	3,182.18	3,131.46	2,723.95	5,055.99	6,313.64
	(f) Finance Costs	213.84	289.97	151.03	218.29	503.81
	(g) Depreciation & Amortisation expense	850.47	747.17	319.75	401.01	1,597.64
	(h) Other Expenses	437.65	202.72	315.50	445.77	640.37
	Total Expenses	12,364.19	10,978.75	7,905.55	13,533.40	23,342.95
3	Profit before exceptional items and tax (1-2)	(718.76)	(537.56)	183.74	114.74	(1,256.33)
4	Exceptional Items (Net- Gain/Loss)					
	CSR Provisions	21.53	(6.15)	10.09	10.09	15.38
	Prior Period item-Gratuity Provisions	-	-	-	-	-
5	Profit before tax (3+4)	(740.29)	(531.41)	173.65	104.65	(1,271.71)
6	Tax Expense - Current Tax					
	- Deffered Tax	143.00	113.83	178.00	189.91	256.83
	- Earlier Years Tax	(333.13)	(1.45)	(107.06)	(160.21)	(334.58)
	- Withholding Tax (Foreign Subsidiary)	11.64	-	(7.08)	(7.08)	11.64
	- Withholding Tax (Foreign Subsidiary)	(1.37)	-	-	-	(1.37)
7	Profit after tax from Continuing Operations (5-6)	(560.43)	(643.79)	109.79	82.03	(1,204.23)
8	Profit/(Loss) from Discontinuing Operations					
	Less: Share of Profit of Minority Shareholders	(396.01)	(489.97)	28.03	0.95	(885.98)
9	Other Comprehensive Income					
	(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	Total Other Comprehensive Income (a+b+c+d)					
11	Total Comprehensive Income (7+9)	(164.42)	(153.82)	81.76	82.98	(318.25)
12	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	967.62	967.62	967.62	967.62	
13	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)					
(i) a)	Basic	0.04	(1.59)	1.39	0.96	(1.55)
b)	Diluted	0.04	(1.59)	1.39	0.96	(1.55)

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 30th May, 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 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 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 current financial year which were subject to limited review.

For STEELMAN TELECOM LIMITED



MAHENDRA BINDAL
Managing Director
DIN-00484964

Place : Kolkata
Date : 30.05.2024

STEELMAN TELECOM LIMITED

Regd. Off.: RISHI TOWER, PREMISES NO.02-315 STREET NO.315, NEW TOWN KOLKATA-700156, WEST BENGAL

CIN: U55101WB2003PLC096195, Phone: +91 84430222333

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2024

Rs. in Lakhs

PARTICULARS		FIGURES AS AT THE END OF 31ST MARCH, 2024	FIGURES AS AT THE END OF 31ST MARCH, 2023
A	Cash Flow from Operating Activities :		
	Net Profit/(Loss) before tax	(1,271.71)	104.65
	Adjustments for:		
	Finance Cost	503.81	218.29
	Depreciation	1,597.64	401.01
	Provision for Garatuity	49.64	(1.27)
	Provision for CSR	15.38	10.09
	Interest Income	(73.06)	(62.62)
	Profit on sale of investment	(1.60)	-
	CSR Payment	(10.20)	
	Operating Profit before working capital changes	809.92	670.15
	Increase / (Decrease) in Other Current Assets	(874.96)	(506.34)
	Increase / (Decrease) in Trade Payables	(125.96)	445.35
	Increase / (Decrease) in Other Current Liabilities	203.72	169.77
	(Increase) / Decrease in Inventories	466.06	(515.85)
	(Increase) / Decrease in Trade Receivable	(36.37)	(965.37)
	(Increase) / Decrease in Short Term Loans & Advances	(125.16)	666.20
	Operating Profit after working capital changes	317.26	(36.09)
	Less: Income Tax Paid	11.64	(7.08)
	Net Cash from/ (used in) Operating Activities	305.61	(29.01)
	(A)		
B	Cash Flow from Investing Activities :		
	Purchase of Property, Plant & Equipment and Intangible assets	(1,116.61)	(4,605.24)
	Other Non-current assets	(208.55)	(89.89)
	Sale of Property, Plant & Equipment and Intangible assets	6.96	-
	Profit on Sale of Investment/Fixed Asset		-
	Interest Income	73.06	62.62
	Net Cash from/ (used in) Investing Activities	(1,245.14)	(4,632.51)
	(B)		
C	Cash Flow from Financing Activities :		
	Increase / (Decrease) in Short Term Borrowings	840.82	745.66
	Increase / (Decrease) in Long Term Borrowings	(842.28)	2,474.28
	Proceeds from issue of Equity share capital		1,983.31
	Proceeds from issue of share warrant	427.50	
	IPO Expenses		(88.37)
	Minority Interest	997.24	1.00
	Finance Cost	(503.81)	(218.29)
	Net Cash from/ (used in) Financing Activities	919.47	4,897.59
	(C)		
	Net Increase/(Decrease) in Cash & Cash Equivalents	(20.05)	236.07
	(A+B+C)		
	Cash & Cash Equivalents as at the beginning of the year	1,378.58	1,142.51
	Cash & Cash Equivalents as at the end of the year	1,358.53	1,378.58

For STEELMAN TELECOM LIMITED



MAHENDRA BINDAL
Managing Director
DIN-00484964

Place : Kolkata
Date : 30.05.2024

STEELMAN TELECOM LIMITED

Regd. Off.: RISHI TOWER, PREMISES NO.02-315 STREET NO.315,
NEW TOWN KOLKATA-700156, WEST BENGAL

CIN: U55101WB2003PLC096195, Phone: +91 84430222333

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

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the
Half Year and Year Ended 31st March, 2024

Sr. No.	Particulars	Rs. in Lakhs			
		6 months ended 31st March, 2024	6 months ended 30th September, 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
		Audited	Un-Audited	Audited	Audited
1	Segment Revenue				
	Telecom	8,087.63	8,310.58	16,398.21	11,351.62
	EPC	1,536.53	1,004.17	2,540.70	1,894.18
	Cab Hiring (Subsidiary)	1,930.56	1,048.63	2,979.19	333.88
	Unallocated	90.71	77.81	168.52	68.46
	Total	11,645.43	10,441.19	22,086.62	13,648.14
	Net Sales/Income from Operations	11,645.43	10,441.19	22,086.62	13,648.14
2	Segment Results (Profit before tax and interest from Each Segment)				
	Telecom	735.36	461.82	1,197.18	734.61
	EPC	111.62	233.46	345.08	202.02
	Cab Hiring (Subsidiary)	-1,240.66	(985.36)	(2,226.02)	(624.90)
	Unallocated	-346.61	(241.34)	(587.95)	(207.08)
	Total	(740.29)	(531.42)	(1,271.71)	104.65
	Less: i) Interest (net)				0.00
	ii) Other Un-allocable (Expenditure) net off un-allocable income				
	Total Profit Before Tax	(740.29)	(531.42)	(1,271.71)	104.65
3	Segment Assets				
	Telecom	5671.41	6,558.71	5,671.41	5,214.62
	EPC	600.06	638.02	600.06	810.25
	Cab Hiring (Subsidiary)	4343.14	1,284.99	4,343.14	4,313.10
	Unallocated	77.78	2,513.06	77.78	
	Total	10,692.39	10,994.79	10,692.39	10,337.97
4	Segment Liabilities				
	Telecom	3483.99	4,044.69	3,483.99	3,312.64
	EPC	94.25	66.23	94.25	47.85
	Cab Hiring (Subsidiary)	3320.24	48.65	3,320.24	3,468.45
	Unallocated	54.05	3,472.09	54.05	
	Total	6,952.53	7,631.65	6,952.53	6,828.94
5	Shareholders Fund	3,739.86	3,363.14	3,739.85	3,509.03

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 : 30.05.2024

For STEELMAN TELECOM LIMITED

MAHENDRA BINDAL
Managing Director
DIN-00484964



Steelman Telecom Limited

(Formerly known as Steelman Telecom Private Limited)



Dated: 30.05.2024

To,
The Manager
Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Wing,
Phiroze Jeejeebhoy Tower
Dalal Street, Fort, Mumbai-400001

Scrip Code: BSE: 543622

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby confirm that the Statutory Auditors of the Company M/S Jay Gupta & Associates, Chartered Accountants (Firm Registration No.329001E) have not expressed any modified opinion(s) in their Audit Report on the Consolidated and Standalone Financial Results for the Financial Year ended March 31, 2024.

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)

Mohit Agarwal

MOHIT AGARWAL
(CHIEF FINANCIAL OFFICER)

Steelman Telecom Limited

(Formerly Known as Steelman Telecom Private Limited)



Dated: 30.05.2024

To,
The Manager
Corporate Relationship Department
Bombay Stock Exchange Limited
1st 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 30th March,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

Steelman Telecom Limited

(Formerly known as Steelman Telecom Private Limited)



Date:30.05.2024

To,
Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip Code: BSE: 543622

Dear Madam/Sir,

Sub: Disclosure of Appointment of Secretarial Auditor and Internal Auditor under Regulation 30 of SEBI(LODR) 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board of Directors in their meeting held on 30th May 2024, have Re-appointed:

1. **Mr. Saurabh Basu**, Practicing Company Secretary (C.P. No.14347, Mb No: 18686), having office at 10/6/2, Raja Rammohan Roy Road,3rd Floor, Kolkata-700008, as a Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for the Financial Year 2024-2025.
2. **M/S S. MURARKA & COMPANY**, Practicing Chartered Accountants, having its office at Commerce House, 4th Floor, Room No.5,2A, Ganesh Chandra Avenue, Kolkata-700013, as an Internal Auditor of the Company to conduct an Internal Audit for the Financial Year 2024-2025.

The brief profile of the above Auditors is attached as Annexure- 1 and Annexure -2.

We request you to please take the same on record.

Kindly acknowledge the receipt.

Yours faithfully,

For STEELMAN TELECOM LIMITED
(Formerly Known as Steelman Telecom Private Limited)

APARUPA DAS
(Company Secretary & Compliance Officer)
Mb No: A42450
: Enclosed as above



Saurabh Basu

ACS, ACMA, MBA (Fin)

Practising Company Secretary

Insolvency Professional

S BASU & ASSOCIATES

Company Secretaries

Code No.- S2017WB456500

10/6/2 Raja Rammohan Roy Road,
3rd Floor, Kolkata - 700008

PROFESSIONAL EXPERIENCE AND ACCOMPLISHMENTS

Working 18 years as a Senior Executive and Company Secretary of a well reputed large Business Group and Possess vast experience of 24 years in Company Law, SEBI and Capital Market as well as corporate restructuring and business planning.

At present as a **Practising Company Secretary & Registered Insolvency Professional**, running its own proprietorship firm of Company Secretaries under the name and style of "**S Basu & Associates**" since 2015 and is associated with number of business houses as Corporate Consultants rendering exclusive qualitative professional services to the clients to cater their need and demand of changing corporate world through unique modernized infrastructural set-up and competent staffs in Kolkata and associates throughout the country.

It is a **Peer Reviewed Firm** .Apart from that,

Empanelled as **Peer Reviewer** by the Peer Review Board of ICSI and Compliance Trainer of NISM , promoted by SEBI .

Registered as "**Insolvency Professional**" with Insolvency and Bankruptcy Board of India under Insolvency and Bankruptcy Code, 2016.

A Life Member of "**Direct Taxes Professionals' Association (DTPA)**".

Was also a member of various Committees like Finance Committee (2008), Study Circle & Library Committee ,Information Technology Committee etc of EIRC, ICSI and a member of the Task Force for Review of Companies Rules of ICSI.

OTHER ACADEMIC AND PROFESSIONAL CREDENTIALS

Associate Member of the Institute of Cost Accountants of India

MBA (Finance), Institute of Social Welfare & Business Management, Calcutta University and obtained 1st Class.

Bachelors of Science (Hons.), 1992 , North Bengal University, West Bengal.





S. MURARKA & COMPANY
CHARTERED ACCOUNTANTS

Commerce House, 4th Floor, R. No. 5
2A, Ganesh Chandra Avenue, Kolkata - 700 013
☎ : (O) 2213-2248
E-mail : casmurarka@gmail.com

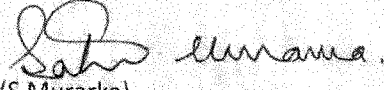
To
Steelman Telecom Limited
Rishi Tower, Premises No. 02-315,
Street No. 315, New Town
Kolkata - 700156
West Bengal

Dear sir

Subsequent to our consent to act as Internal Auditors of your Company and as required by you, we herein submit our brief profile as under:-

- | | | |
|---------------------------------|---|-----------------------|
| 1. Name of the Firm | : | S Murarka And Company |
| 2. Name of Proprietor | : | Satish Murarka, FCA |
| 3. Membership no. of Proprietor | : | 051527 |
| 4. Firm Registration No. | : | 322627E |
| 5. Date of Membership | : | 01.04.1982 |
| 6. Date of Registration of Firm | : | 02.06.1994 |
| 7. PAN | : | ADLPM3321Q |

Thanking you
For S Murarka & Company
Chartered Accountants


(S Murarka)
Proprietor

