



STEELCAST LIMITED

REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 242 0589, 251 9831
E-MAIL Info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

AC\2079

January 27, 2022

<p>The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001</p> <p>Stock Code: 513517</p>	<p>National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051</p> <p>Stock Symbol: STEELCAS</p>
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Dear Sir/Madam,

Sub: Outcome of the 275th meeting of the Board of Directors of STEELCAST LIMITED held on January 27, 2022, through Video Conferencing mode.

On the captioned subject, we would like to inform you that the meeting of the Board of Directors of the Company was held on January 27, 2022 through Video Conferencing mode. The meeting commenced at 15:56 Hours and concluded at 17:49 Hours. Please note that the Board has inter alia considered, approved and taken on record the un-audited (Standalone) Financial Results for the quarter and Nine months ended December 31, 2021 as enclosed herewith.

You are requested to take the above on your record.

Thanking you,

Yours faithfully,
For STEELCAST LIMITED

Bhatt
Umeshkumar
Vasantray

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(Umesh V Bhatt)
COMPANY SECRETARY

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 & Nine Months ended December 31, 2021

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year to Date		Year Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a	Net Sales/Income from Operations	7,900.33	7,740.80	4,375.27	20,900.29	10,225.25	15,772.98
b	Other Income	5.89	11.37	18.11	19.10	124.24	149.02
c	Total Income (sum of a & b)	7,906.22	7,752.17	4,393.38	20,919.39	10,349.49	15,922.00
2	Expenses						
a	Cost of materials consumed	2,721.45	2,568.26	1,008.03	6,814.10	2,090.59	3,629.19
b	Changes in inventories of finished goods, work-in-progress	(1,161.62)	(894.53)	(257.84)	(2,428.54)	63.96	(233.65)
c	Employee benefit expense	762.49	682.80	567.99	2,071.90	1,418.28	1,985.44
d	Finance Cost	79.20	21.64	74.57	120.13	259.57	359.01
e	Depreciation and amortisation expense	444.48	470.54	404.19	1,341.40	987.61	1,381.85
f	Manufacturing Expenses	895.09	859.05	610.20	2,295.53	1,220.51	1,958.75
g	Power, Fuel and water charges	1,411.25	1,226.64	719.98	3,451.67	1,662.62	2,521.28
h	Consumption of Stores & Spares	1,367.42	1,275.03	617.98	3,445.20	1,276.56	2,074.92
i	Other Expenses	238.44	231.57	178.21	637.07	443.38	680.81
j	Total Expenses (sum of a to i)	6,758.20	6,441.00	3,923.32	17,748.47	9,423.09	14,357.60
3	Profit before exceptional items and tax (1c-2j)	1,148.01	1,311.17	470.06	3,170.92	926.40	1,564.40
4	Add/(Less): Exceptional Item	-	-	-	-	-	-
5	Profit Before Tax (3+4)	1,148.01	1,311.17	470.06	3,170.92	926.40	1,564.40
6	Tax Expense						
a	Current Tax	356.90	395.13	171.27	1,011.56	318.79	538.14
b	MAT Credit Entitlement	-	-	-	-	-	44.98
c	Short / (Excess) provision of tax of earlier years	-	-	-	-	8.48	6.74
d	Deferred Tax	(62.59)	(65.01)	(79.26)	(204.71)	(159.67)	(227.58)
e	Total Tax Expense (sum of a to d)	294.31	330.12	92.02	806.85	167.60	362.28
7	Profit / (Loss) for the period (5-6e)	853.70	981.05	378.04	2,364.07	758.80	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	1.96	(6.91)	(10.88)	(39.44)	(5.46)	9.61
ii	Income tax effect on above	(0.49)	1.74	2.74	9.93	1.37	(2.42)
iii	Gain / (loss) on fair valuation of equity instruments	0.04	(0.04)	-	0.09	-	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)	1.51	(5.21)	(8.14)	(29.43)	(4.09)	7.37
9	Total Comprehensive Income, net of tax (7+8c)	855.21	975.84	369.90	2,334.64	754.72	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	4.22	4.85	1.87	11.68	3.75	5.94
	- Diluted	4.22	4.85	1.87	11.68	3.75	5.94

(See accompanying notes to the Financial Results)

Notes:

1	The financial results of the Company for the quarter & nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 27, 2022.
2	The Company's operations at present are confined to only one segment namely "Casting Business".
3	Figures for the quarter ended 31 December, 2021 are the balancing figures between limited reviewed year-to-date figures upto third quarter ended on 31 December, 2021 and limited reviewed figures of previous quarter ended on 30 September, 2021.
4	The results for the quarter and nine months ended December 31, 2021 are available on the website of the NSE & BSE and also on the Company's website www.steelcast.net.
5	The employee cost includes a settlement amount of Rs. 66.15 Lacs in respect of pending labor dispute resolved in this quarter.
6	Margins are under pressure due to steep increase in input costs. We expect to make up a large part of this increase over the following quarters arising from a price variation provision already in place with our major customers.
7	The figures of the previous periods have been regrouped/ reclassified, wherever necessary.

For STEELCAST LIMITED

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(Chetan M Tamboli)

CHAIRMAN & MANAGING DIRECTOR

DIN : 00028421

Place: Bhavnagar
Date: January 27, 2022



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 and nine months ended December 31st, 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

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CA SARJU MEHTA
Partner
M. N. 106804

Ahmedabad
27th January 2022
UDIN : 22106804AAAAAM8336



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 and nine months ended December 31, 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.

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(Chetan M Tamboli)
MANAGING DIRECTOR
/CHIEF EXECUTIVE OFFICER

Subhash
Chand Sharma
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(Subhash R Sharma)
CHIEF FINANCIAL OFFICER

Place: Bhavnagar
Date: 27.01.2022