

Steelman Telecom Limited

(Formerly Known as Steelman Telecom Private Limited)



Dated: 14.11.2023

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 14th November 2023

This is in reference to our Board meeting intimation letter dated 06.11.2023, regarding the captioned subject, we wish to inform you that the Board of Directors, at their meeting held today, Tuesday, 14th November 2023 at 12.30 P.M and concluded at 07.15 P.M, has transacted, approved, and taken on record the following items of Business.

1. Approval of un-audited Standalone and Consolidated Financial Results for the Half Year ended 30th September 2023:

The Board of Directors inter-alia has approved and taken on record the un-audited Standalone and Consolidated Financial Results of the Company for the Half Year ended 30th September 2023. The copy of un-audited Standalone and Consolidated Financial Results along with the "Limited Review Report" of Auditors thereon is attached herewith.

2. Taken into note and give disclosure of Non-Applicability of Regulation 23(9) of SEBI (LODR):

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 30th September 2023, as the Company is a SME listed Company and directed to the Compliance officer to upload the disclosure with BSE separately.

Steelman Telecom Limited

(Formerly Known as Steelman Telecom Private Limited)



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:



Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

Limited Review Report on Unaudited Financial Results for half year ended 30th September, 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

LIMITED REVIEW REPORT

To
The Board of Directors of
STEELMAN TELECOM LIMITED

We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the statement") of M/s. **STEELMAN TELECOM LIMITED** (the Company) for the half year ended 30th September, 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulations").

This Statement is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gupta Agarwal & Associates
Chartered Accountants
FRN: 329001E

Jay Shanker Gupta
Partner

(Mem. No. 059535)

UDIN: 23059535BGSXCZ5831



Place: Kolkata

Date: 14th day of November, 2023

Head Office : 23, Gangadhar Babu Lane, Imax Lohia Square, 3rd Floor, Room No. 3A, Kolkata - 700 012

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

Email : guptaagarwal.associate@gmail.com

Statement of Standalone Assets and Liabilities as at 30th, September 2023

| Particulars | As at 30th, September 2023 | As at 31st March, 2023 |
|--|-------------------------------|---------------------------|
| <u>EQUITY AND LIABILITIES</u> | | |
| <u>EQUITY</u> | | |
| Equity Share Capital | 967.62 | 967.62 |
| Other Equity | 3,354.54 | 3,015.59 |
| Total Equity | 4,322.16 | 3,983.21 |
| <u>LIABILITIES</u> | | |
| <u>Non-Current Liabilities</u> | | |
| Long Term Borrowings | 147.82 | 158.90 |
| Long term provisions | 186.00 | 186.00 |
| Total Non-Current Liabilities | 333.82 | 344.90 |
| <u>Current Liabilities</u> | | |
| <u>Current Financial Liabilities</u> | | |
| Short Term Borrowings | 2,037.66 | 1,252.98 |
| <u>Trade Payables</u> | | |
| (a) Total Outstanding dues of micro enterprises and small enterprises | 329.62 | 411.38 |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 583.76 | 543.94 |
| Other Current Liabilities | 836.52 | 762.76 |
| Short-term Provisions | 38.18 | 44.33 |
| Total Non-Current Liabilities | 3,825.73 | 3,015.39 |
| TOTAL EQUITY & LIABILITIES | 8,481.72 | 7,343.50 |
| <u>ASSETS</u> | | |
| <u>Non-Current Assets</u> | | |
| Property, Plant & Equipment, Intangible Assets | | |
| - Tangible Assets | 916.08 | 114.99 |
| - Capital W-I-P | - | 686.33 |
| <u>Non-Current Financial Assets</u> | | |
| Investment | 658.85 | 535.08 |
| <u>Other Non - Current Asset</u> | | |
| Deferred Tax Asset (Net) | 80.28 | 78.83 |
| Total Non-current Assets | 1,655.21 | 1,415.23 |
| <u>Current Assets</u> | | |
| Inventories | 378.10 | 544.40 |
| Trade Receivables | 3,176.80 | 3,076.50 |
| Cash and Cash Equivalents | 1,185.29 | 1,193.43 |
| Short-term Loans and Advances | 1,506.28 | 970.05 |
| Other current assets | 580.04 | 143.89 |
| Total Current Assets | 6,826.51 | 5,928.27 |
| TOTAL ASSETS | 8,481.72 | 7,343.50 |

For STEELMAN TELECOM LIMITED

MAHENDRA BHASKAR
 Managing Director
 DIN-00484964



Place : Kolkata
 Date : 14.11.2023

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 Un-Audited Standalone Financial Results for the Half Year Ended 30th September, 2023

| Sr. No. | Particulars | Rs. in Lacs | | | | |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------------------|---------------------------------------|
| | | 6 Months ended 30.09.2023 | 6 Months ended 31.03.2023 | 6 Months ended 30.09.2022 | Year to date figures as on 31.03.2022 | Year to date figures as on 31.03.2023 |
| | | Un-Audited | Audited | Un-Audited | Audited | Audited |
| 1 | Income from Operations | | | | | |
| | a) Revenue from Operations | 9,314.36 | 7,647.07 | 5,513.30 | 10,047.13 | 13,160.37 |
| | b) Other Operating Income | - | - | - | - | - |
| | c) Other Income | 75.58 | 170.87 | 28.68 | 69.19 | 199.55 |
| | Total Income from Operations (Net) | 9,389.94 | 7,817.94 | 5,541.98 | 10,116.32 | 13,359.92 |
| 2 | Expenses | | | | | |
| | (a) Cost of Operation | 5,591.12 | 4,607.59 | 3,017.01 | 5,033.46 | 7,624.60 |
| | (b) Purchase of stock-in-trade | - | - | - | - | - |
| | (c) Direct Expenses | - | - | - | - | - |
| | (d) Changes in inventories | 166.29 | (515.85) | - | 21.40 | (515.85) |
| | (e) Employees Benefits Expenses | 2,966.95 | 2,674.24 | 2,322.18 | 4,221.57 | 4,996.42 |
| | (f) Finance Costs | 84.17 | 48.54 | 58.40 | 83.39 | 106.94 |
| | (g) Depreciation & Amortisation expense | 32.14 | 31.18 | 27.38 | 69.84 | 58.56 |
| | (h) Other Expenses | 104.11 | 263.56 | 75.95 | 147.21 | 339.51 |
| | Total Expenses | 8,944.76 | 7,109.27 | 5,500.92 | 9,576.87 | 12,610.19 |
| 3 | Profit before exceptional items and tax (1-2) | 445.17 | 708.66 | 41.05 | 539.45 | 749.73 |
| 4 | Exceptional Items (Net- Gain/Loss) | | | | | |
| | CSR Provisions | (6.15) | 10.09 | - | 6.15 | 10.09 |
| | Prior Period item-Gratuity Provisions | - | - | - | 171.02 | - |
| 5 | Profit before tax (3+4) | 451.32 | 698.57 | 41.05 | 362.28 | 739.64 |
| 6 | Tax Expense - Current Tax | 113.83 | 178.00 | 11.91 | 149.66 | 189.91 |
| | - Earlier Year Tax | - | (7.08) | - | - | (7.08) |
| | - Deffered Tax | (1.45) | (0.42) | 0.02 | (55.99) | (0.40) |
| 7 | Profit after tax from Continuing Operations (5-6) | 338.94 | 528.07 | 29.12 | 268.61 | 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) | 338.94 | 528.07 | 29.12 | 268.61 | 557.21 |
| 12 | Paid Up Equity Share Capital (FV of Rs. 10/- Each) | 967.62 | 967.62 | 777.90 | 498.60 | 967.62 |
| 13 | Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) | | | | | |
| (i) | a) Basic | 3.50 | 6.64 | 0.38 | 3.54 | 6.43 |
| | b) Diluted | 3.50 | 6.64 | 0.38 | 3.54 | 6.43 |

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 14th November, 2023
- 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 not applicable, as the business of the company falls in one segment.

Place : Kolkata
Date : 14.11.2023

For STEELMAN TELECOM LIMITED


 MAHENDRA BHATTACHARYA
 Managing Director
 DIN-00484964


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

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023

Rs. in Lacs

| PARTICULARS | | FIGURES THE PERIOD ENDED 30TH SEPTEMBER, 2023 | FIGURES AS AT THE END OF 31ST MARCH, 2023 |
|-------------|--|---|---|
| A | Cash Flow from Operating Activities : | | |
| | Net Profit/(Loss) before tax | 451.32 | 739.64 |
| | Adjustments for: | | |
| | Finance Cost | 84.17 | 58.57 |
| | Depreciation | 32.14 | 106.94 |
| | Provision for Garatuity | 0 | (1.27) |
| | Provision for CSR | (6.15) | 10.09 |
| | Interest Income | (73.07) | (108.28) |
| | Profit on sale of investment | (1.60) | - |
| | Operating Profit before working capital changes | 486.81 | 805.69 |
| | Increase / (Decrease) in Other Current Assets | (549.98) | (216.05) |
| | Increase / (Decrease) in Trade Payables | (41.94) | 329.71 |
| | Increase / (Decrease) in Other Current Liabilities | 73.75 | 113.92 |
| | (Increase) / Decrease in Inventories | 166.29 | (515.85) |
| | (Increase) / Decrease in Trade Receivable | (100.30) | (951.39) |
| | (Increase) / Decrease in Short Term Loans & Advances | (536.21) | (136.19) |
| | Operating Profit after working capital changes | (501.57) | (570.16) |
| | Less: Income Tax Paid | - | (7.08) |
| | Net Cash from/ (used in) Operating Activities | (A) (501.57) | (563.08) |
| B | Cash Flow from Investing Activities : | | |
| | Purchase of Property, Plant & Equipment and Intangible assets | (148.06) | (703.97) |
| | Sale of Property, Plant & Equipment and Intangible assets | 2.75 | - |
| | Profit on Sale of Investment | (123.78) | (501.10) |
| | Interest Income | 73.07 | 108.28 |
| | Net Cash from/ (used in) Investing Activities | (B) (196.02) | (1,096.79) |
| C | Cash Flow from Financing Activities : | | |
| | Increase / (Decrease) in Short Term Borrowings | 784.68 | (53.31) |
| | Increase / (Decrease) in Long Term Borrowings | (11.08) | (23.90) |
| | Proceeds from issue of Equity share capital | - | 1,983.31 |
| | Issue Expenses | - | (88.36) |
| | Finance Cost | (84.17) | (106.94) |
| | Net Cash from/ (used in) Financing Activities | (C) 689.43 | 1,710.80 |
| | Net Increase/ (Decrease) in Cash & Cash Equivalents | (A+B+C) (8.15) | 50.93 |
| | Cash & Cash Equivalents as at the beginning of the year | 1,193.44 | 1,142.51 |
| | Cash & Cash Equivalents as at the end of the year | 1,185.29 | 1,193.44 |

For STEELMAN TELECOM LIMITED

MAHENDRA BINDAL
Managing Director
DIN-00484964



Place : Kolkata
Date : 14.11.2023

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

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Half Year and Year Ended 30th September, 2023

| Sr. No. | Particulars | 6 months ended 30th September, 2023 | 6 months ended 31st March, 2023 |
|---------|---|-------------------------------------|---------------------------------|
| | | Audited | Audited |
| 1 | Segment Revenue | | |
| | Telecom | 8,310.58 | 6,265.49 |
| | EPC | 1,004.17 | 1,467.01 |
| | Unallocated | 75.19 | 85.45 |
| | | - | - |
| | Total | 9,389.95 | 7,817.95 |
| | Net Sales/Income from Operations | 9,389.95 | 7,817.95 |
| 2 | Segment Results (Profit before tax and interest from Each Segment) | | |
| | Telecom | 461.82 | 275.48 |
| | EPC | 233.46 | 554.78 |
| | Unallocated | (243.96) | (131.67) |
| | | - | - |
| | Total | 451.33 | 698.59 |
| | Less: i) Interest (net) | - | - |
| | ii) Other Un-allocable (Expenditure) net off un-allocable income | - | - |
| | Total Profit Before Tax | 451.33 | 698.59 |
| 3 | Segment Assets | | |
| | Telecom | 7,002.09 | 5,715.74 |
| | EPC | 638.02 | 810.25 |
| | Unallocated | 841.61 | 817.52 |
| | | - | - |
| | Total | 8,481.72 | 7,343.51 |
| 4 | Segment Liabilities | | |
| | Telecom | 4,093.33 | 3,312.44 |
| | EPC | 66.23 | 47.85 |
| | Unallocated | - | - |
| | | - | - |
| | Total | 4,159.56 | 3,360.29 |
| 5 | Shareholders' Fund | 4,322.16 | 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.

b) The Segment reporting was not applicable for the year ended 31.03.2022

Place : Kolkata
Date : 14.11.2023

For STEELMAN TELECOM LIMITED

MAHENDRA BANERJEE
Managing Director & CEO
DIN-00484964





Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

Limited Review Report on Unaudited Consolidated Financial Results for half year ended 30th September, 2023 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

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of M/s. **STEELMAN TELECOM LIMITED** (the Parent) and its subsidiaries M/s. **EC WHEELS INDIA PRIVATE LIMITED** and M/s. **STEELMAN INSTALLATION SERVICES PLC** (holding company and its subsidiaries together referred to as "the Group") for the half year ended 30th September, 2023 being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulations").

This Statement is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.

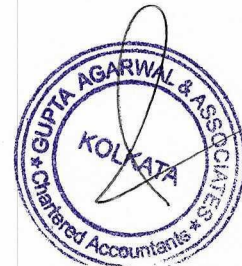
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The statement includes the results of the following entities:

Parent: **STEELMAN TELECOM LIMITED**

Subsidiaries: **EC WHEELS INDIA PRIVATE LIMITED**
STEELMAN INSTALLATION SERVICES PLC

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying consolidated statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.





Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

The Statement includes the interim financial information of 2 Subsidiaries which have not been reviewed by us, whose interim financial information for the period from 1 April 2023 to 30 September 2023, as considered in the Statement reflects as follows:

| Sl. No. | Name of the company | Total Asset | Total Revenue | (Rs. In lacs) |
|---------|------------------------------------|-------------|---------------|----------------------|
| | | | | Net Profit after tax |
| 1 | EC WHEELS INDIA PRIVATE LIMITED | 4296.86 | 1049.81 | (982.11) |
| 2 | STEELMAN INSTALLATION SERVICES PLC | 124.71 | 1.43 | (0.05) |

These financial information were prepared by the management of the Associate and have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount of disclosures included in respect of the subsidiaries is based solely on the reports of the management of the Company and the procedures performed by us as stated above.

Our conclusion is not modified in respect of this matter

Place: Kolkata

Date: 14th day of November, 2023

For Gupta Agarwal & Associates
Chartered Accountants
FRN: 329001E

Jay Sahnker Gupta
Partner
(Mem. No. 059535)

UDIN: 23059535BGSXDB1784



Statement of Consolidated Assets and Liabilities as at 30th, September 2023

| Particulars | As at 30th, September 2023 | As at 31st March, 2023 |
|--|-------------------------------|---------------------------|
| <u>EQUITY AND LIABILITIES</u> | | |
| <u>EQUITY</u> | | |
| Equity Share Capital | 967.62 | 967.62 |
| Other Equity | 2,387.54 | 2,541.36 |
| Total Equity | 3,355.16 | 3,508.98 |
| Minority Interest | 7.98 | 0.05 |
| <u>LIABILITIES</u> | | |
| <u>Non-Current Liabilities</u> | | |
| Long Term Borrowings | 2,952.01 | 2,657.08 |
| Long term provisions | 186.00 | 186.00 |
| Total Non-Current Liabilities | 3,138.01 | 2,843.13 |
| <u>Current Liabilities</u> | | |
| <u>Current Financial Liabilities</u> | | |
| Short Term Borrowings | 2,476.31 | 2,051.95 |
| <u>Trade Payables</u> | | |
| (a) Total Outstanding dues of micro enterprises and small enterprises | 347.20 | 421.80 |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 623.30 | 649.16 |
| Other Current Liabilities | 1,008.65 | 818.61 |
| Short-term Provisions | 38.18 | 44.33 |
| Total Non-Current Liabilities | 4,493.64 | 3,985.85 |
| TOTAL EQUITY & LIABILITIES | 10,994.79 | 10,337.96 |
| <u>ASSETS</u> | | |
| <u>Non-Current Assets</u> | | |
| Property, Plant & Equipment, Intangible Assets | | |
| - Tangible Assets | 4,049.80 | 3,673.04 |
| - Intangible Assets | 0.47 | 0.77 |
| - Capital W-I-P | - | 686.33 |
| <u>Non-Current Financial Assets</u> | | |
| Non Current Investment | 33.98 | 33.98 |
| Other Non - Current Asset | 211.86 | 89.88 |
| Deferred Tax Asset (Net) | 240.09 | 238.64 |
| Total Non-current Assets | 4,536.21 | 4,722.64 |
| <u>Current Assets</u> | | |
| Inventories | 378.10 | 544.40 |
| Trade Receivables | 3,282.11 | 3,090.48 |
| Cash and Cash Equivalents | 1,429.18 | 1,378.58 |
| Short-term Loans and Advances | 523.64 | 167.65 |
| Other current assets | 845.56 | 434.21 |
| Total Current Assets | 6,458.59 | 5,615.32 |
| TOTAL ASSETS | 10,994.79 | 10,337.96 |

For STEELMAN TELECOM LIMITED

MAHENDRA BHOWAL
Managing Director
DIN-00484964



Place : Kolkata
Date : 14.11.2023

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 Un-Audited Consolidated Financial Results for the Half Year Ended 30th September, 2023

| Sr. No. | Particulars | Rs. in Lacs | | | | |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------------------|---------------------------------------|
| | | 6 Months ended 30.09.2023 | 6 Months ended 31.03.2023 | 6 Months ended 30.09.2022 | Year to date figures as on 31.03.2022 | Year to date figures as on 31.03.2023 |
| | | Un-Audited | Audited | Un-Audited | Audited | Audited |
| 1 | Income from Operations | | | | | |
| | a) Revenue from Operations | 10,363.38 | 7,963.80 | 5,530.17 | 10,047.13 | 13,493.97 |
| | b) Other Operating Income | - | - | - | - | - |
| | c) Other income | 77.81 | 125.49 | 28.68 | 69.19 | 154.17 |
| | Total Income from Operations (Net) | 10,441.19 | 8,089.29 | 5,558.85 | 10,116.32 | 13,648.14 |
| 2 | Expenses | | | | | |
| | (a) Cost of Operation | 6,441.15 | 4,911.18 | 3,017.01 | 5,033.46 | 7,928.19 |
| | (b) Purchase of stock in trade | - | - | - | - | - |
| | (c) Direct Expenses | - | - | - | - | - |
| | (d) Changes in inventories | 166.29 | (515.85) | - | 21.40 | (515.85) |
| | (e) Employees Benefits Expenses | 3,131.46 | 2,723.95 | 2,332.04 | 4,221.57 | 5,055.99 |
| | (f) Finance Costs | 289.97 | 151.03 | 67.26 | 83.39 | 218.29 |
| | (g) Depreciation & Amortisation expense | 747.17 | 319.75 | 81.27 | 69.84 | 401.01 |
| | (h) Other Expenses | 202.72 | 315.50 | 130.27 | 147.21 | 445.77 |
| | Total Expenses | 10,978.75 | 7,905.55 | 5,627.84 | 9,576.87 | 13,533.40 |
| 3 | Profit before exceptional items and tax (1-2) | (537.56) | 183.74 | (68.99) | 539.45 | 114.74 |
| 4 | Exceptional Items (Net- Gain/Loss) | | | | | |
| | CSR Provisions | (6.15) | 10.09 | - | 6.15 | 10.09 |
| | Prior Period item-Gratuity Provisions | - | - | - | 171.02 | - |
| 5 | Profit before tax (3+4) | (531.41) | 173.65 | (68.99) | 362.28 | 104.65 |
| 6 | Tax Expense - Current Tax | 113.83 | 178.00 | 11.91 | 149.66 | 189.91 |
| | - Deferred Tax | (1.45) | (107.06) | (53.15) | (55.99) | (160.21) |
| | - Earlier Years Tax | - | (7.08) | - | - | (7.08) |
| 7 | Profit after tax from Continuing Operations (5-6) | (643.79) | 109.79 | (27.75) | 268.61 | 82.03 |
| 8 | Profit/(Loss) from Discontinuing Operations | | | | | |
| | Less: Share of Profit of Minority Shareholders | (489.97) | 28.03 | (27.08) | - | 0.95 |
| 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) | (153.82) | 81.76 | (0.67) | 268.61 | 82.98 |
| 12 | Extra Ordinary Items (Net of Tax Expense Rs.....Lakhs) | | | | | |
| 13 | Net Profit (+)/Loss(-) for the period (11-12) | | | | | |
| 12 | Paid Up Equity Share Capital (FV of Rs. 10/- Each) | 967.62 | 967.62 | 967.62 | 498.60 | 967.62 |
| 15 | Reserves excluding revaluation Reserves as per last Balance Sheet | | | | | |
| 13 | Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized) | | | | | |
| (i) | a) Basic | (1.59) | 1.39 | (0.36) | 3.54 | 0.96 |
| | b) Diluted | (1.59) | 1.39 | (0.36) | 3.54 | 0.96 |

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 14th November, 2023
- 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 Standards - 17 is not applicable, as the business of the company falls in one segment.

For STEELMAN TELECOM LIMITED

MAHENDRA BHOWAL
Managing Director
DIN-00484964



Place : Kolkata
Date : 14.11.2023

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 30TH SEPTEMBER, 2023

Rs. in Lacs

| PARTICULARS | | FIGURES THE PERIOD ENDED 30TH SEPTEMBER, 2023 | FIGURES AS AT THE END OF 31ST MARCH, 2023 |
|-------------|--|---|---|
| A | Cash Flow from Operating Activities : | | |
| | Net Profit/ (Loss) before tax | (531.42) | 104.65 |
| | Adjustments for: | | |
| | Finance Cost | 289.97 | 218.29 |
| | Depreciation | 747.17 | 401.01 |
| | Provision for Garatuity | | (1.27) |
| | Provision for CSR | (6.15) | 10.09 |
| | Interest Income | - | (62.62) |
| | Profit on sale of investment | (1.60) | - |
| | Operating Profit before working capital changes | 497.97 | 670.15 |
| | Increase / (Decrease) in Other Current Assets | (525.19) | (506.34) |
| | Increase / (Decrease) in Trade Payables | (100.46) | 445.35 |
| | Increase / (Decrease) in Other Current Liabilities | 190.04 | 169.77 |
| | (Increase) / Decrease in Inventories | 166.30 | (515.85) |
| | (Increase) / Decrease in Trade Receivable | (191.63) | (965.37) |
| | (Increase) / Decrease in Short Term Loans & Advances | (355.98) | 666.20 |
| | Operating Profit after working capital changes | (318.95) | (36.09) |
| | Less: Income Tax Paid | - | (7.08) |
| | Net Cash from/ (used in) Operating Activities | (318.95) | (29.01) |
| B | Cash Flow from Investing Activities : | | |
| | Purchase of Property, Plant & Equipment and Intangible assets | (438.46) | (4,605.24) |
| | Other Non-current assets | (121.98) | (89.89) |
| | Sale of Property, Plant & Equipment and Intangible assets | 2.76 | - |
| | Profit on Sale of Investment/ Fixed Asset | - | - |
| | Interest Income | - | 62.62 |
| | Net Cash from/ (used in) Investing Activities | (557.67) | (4,632.51) |
| C | Cash Flow from Financing Activities : | | |
| | Increase / (Decrease) in Short Term Borrowings | 424.36 | 745.66 |
| | Increase / (Decrease) in Long Term Borrowings | 294.92 | 2,474.28 |
| | Proceeds from issue of Equity share capital | - | 1,983.31 |
| | IPO Expenses | | (88.37) |
| | Minority Interest | 497.90 | 1.00 |
| | Finance Cost | (289.97) | (218.29) |
| | Net Cash from/ (used in) Financing Activities | 927.22 | 4,897.59 |
| | Net Increase/ (Decrease) in Cash & Cash Equivalents | (A+B+C) 50.60 | 236.07 |
| | 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 | 1,429.18 | 1,378.58 |

For STEELMAN TELECOM LIMITED

Place : Kolkata
Date : 14.11.2023

MAHENDRA CHANDRA
Managing Director
DIN-00484964



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@steelmantelcom.in, Website: www.steelmantelcom.com

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the
Half Year Ended 30th September, 2023

| Sr. No. | Particulars | 6 months ended 30th September, 2023 | 6 months ended 31st March, 2023 |
|----------|---|-------------------------------------|---------------------------------|
| | | Un-Audited | Audited |
| 1 | Segment Revenue | | |
| | Telecom | 8,310.58 | 6,265.49 |
| | EPC | 1,004.17 | 1,467.01 |
| | Unallocated | 77.81 | 39.79 |
| | Subsidiary | 1,048.63 | 317.00 |
| | Total | 10,441.19 | 8,089.29 |
| | Net Sales/Income from Operations | 10,441.19 | 8,089.29 |
| 2 | Segment Results (Profit before tax and interest from Each Segment) | | |
| | Telecom | 7,848.76 | 5,990.01 |
| | EPC | 770.71 | 912.23 |
| | Unallocated | 325.30 | 217.12 |
| | Subsidiary | 2,033.99 | 796.28 |
| | Total | 10,978.76 | 7,915.64 |
| | Less: i) Interest (net) | - | - |
| | ii) Other Un-allocable (Expenditure) net off un-allocable income | - | - |
| | Total Profit Before Tax | (537.57) | 173.65 |
| 3 | Segment Assets | | |
| | Telecom | 6,558.71 | 5,214.62 |
| | EPC | 638.02 | 810.25 |
| | Unallocated | 1,284.99 | - |
| | Subsidiary | 2,513.06 | 4,313.10 |
| | Total | 10,994.79 | 10,337.96 |
| 4 | Segment Liabilities | | |
| | Telecom | 4,044.69 | 3,312.44 |
| | EPC | 66.23 | 47.85 |
| | Unallocated | 48.65 | - |
| | Subsidiary | 3,472.09 | 3,468.65 |
| | Total | 7,631.65 | 6,828.94 |
| 5 | Shareholders Fund | 3,363.14 | 3,509.02 |

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 : 14.11.2023

For STEELMAN TELECOM LIMITED

MAHENDRA B. DUTTA
Managing Director & CFO
DIN-00484964



Steelman Telecom Limited

(Formerly Known as Steelman Telecom Private Limited)



Dated: 14.11.2023

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 September,2023 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