

Shyam Century Ferrous Limited

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

Date: 14th November, 2022

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

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

Dear Sir(s),

Sub: Outcome of the Board meeting held on 14th November, 2022
Ref.: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015

Further to our letter dated 5th November, 2022, please note that as per recommendation made by the Audit Committee, the Board of Directors of the Company at their duly convened meeting held on today i.e., 14th November, 2022 inter alia, has taken on record and approved the Unaudited financial results of the Company for the second quarter and half year ended 30th September, 2022.

A copy of the Un-audited financial results of the Company for the second quarter and half year ended 30th September, 2022 alongwith Limited Review Report as submitted by the Company's Statutory Auditors are enclosed for your information and record.

The Meeting of the Board of Directors of the Company commenced at 03.25 p.m. and concluded at 04.10 p.m.

This is for your information and record.

Thanking you,

For **Shyam Century Ferrous Limited**

14-11-2022

X *Ritu Agarwal*

Ritu Agarwal
Company Secretary
Signed by: RITU AGARWAL

Ritu Agarwal
Company Secretary



Encl: as stated.

Office & Works : EPIP, Rajabagan, Byrnihat, Meghalaya-793101, Ph : No. - 9436108851
Corporate Office : Century House, P-15/1, Taratala Road, 2nd floor, Kolkata -700088
Guwahati Office : C/o Star Cement Limited, Mayur Garden, 2nd Floor, Opp. Rajiv Bhawan, GS Road, Guwahati-781005
Ph : 0361 24612215/16/17, Fax : 0361 2462217

D. K. CHHAJER & CO.

CHARTERED ACCOUNTANTS

NILHAT HOUSE
11, R. N. MUKHERJEE ROAD
GROUND FL., KOLKATA - 700 001
PHONES : 033 - 2262 7280 / 2262 7279
TELE - FAX : 033 2230 - 6106
E-mail : dkchhajer@gmail.com
kolkata@dkcindia.com

Independent Auditor's Review Report on the Unaudited Quarterly and Year to date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Shyam Century Ferrous Limited

1. We have reviewed the accompanying Statement of unaudited Financial Results of **Shyam Century Ferrous Limited** ("the Company") for the quarter and half yearly ended 30th September, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D. K. Chhajer & Co.

Chartered Accountants

FRN: 304138E

N. Maheshwari

Neha Maheshwari

Partner

Membership No.: 308616

UDIN: 22308616BDBLYF8066



Place: Kolkata

Date: 14th November, 2022

SHYAM CENTURY FERROUS LIMITED

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

Phone: 0365-278215, Fax: 0365-278217

Email : info@shyamcenturyferrous.com, investors@shyamcenturyferrous.com ; website: www.shyamcenturyferrous.com

CIN: L27310ML2011PLC008578

Statement of Unaudited Financial Results for the Quarter /Half Yearly ended 30th September, 2022

(₹ in Lacs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Gross Revenue from Operations	4,310.77	3,199.17	5,161.09	7,509.94	9,010.90	20,736.43
2	Other Income	232.24	190.68	151.71	422.92	238.17	514.03
3	Total Income	4,543.01	3,389.85	5,312.80	7,932.86	9,249.07	21,250.46
4	Expenses						
	a. Cost of Materials consumed	1,508.40	894.40	1,279.03	2,402.80	2,382.57	5,396.01
	b. Changes in Inventories of finished goods, work-in-progress and stock -in-trade	(224.72)	(46.29)	23.95	(271.01)	(91.17)	(339.28)
	c. Employee Benefit expense	165.94	143.77	133.37	309.71	253.09	629.06
	d. Finance costs	5.98	6.92	4.16	12.90	18.22	63.19
	e. Depreciation and amortisation expense	92.77	62.45	39.73	155.22	79.03	209.12
	f. Power & Fuel expense	1,589.82	992.25	1,478.10	2,582.07	2,795.85	5,768.17
	g. Other expenses	532.55	389.07	692.58	921.62	1,064.55	1,885.98
5	Total Expense	3,670.74	2,442.57	3,650.92	6,113.31	6,502.14	13,612.25
6	Profit/(Loss) before tax and exceptional item (3-5)	872.27	947.28	1,661.88	1,819.55	2,746.93	7,638.21
7	Exceptional items	-	-	-	-	-	-
8	Profit/(Loss) before tax (6-7)	872.27	947.28	1,661.88	1,819.55	2,746.93	7,638.21
9	Tax expense	223.51	241.03	420.19	464.54	694.41	1,951.79
10	Net Profit/(Loss) after tax for the period (8-9)	648.76	706.25	1,241.69	1,355.01	2,052.52	5,686.42
11	Other Comprehensive Income (net of tax)	(1.99)	0.42	1.38	(1.57)	1.64	1.68
12	Total Comprehensive Income for the period (10+11)	646.77	706.67	1,243.07	1,353.44	2,054.16	5,688.10
13	Paid up Equity Share Capital (Face Value of ₹ 1/- each)	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73
14	Earnings Per Share (EPS) - (Face Value of ₹ 1/- each) (not annualised) (₹)						
	- Basic	0.29	0.32	0.56	0.61	0.92	2.56
	- Diluted	0.29	0.32	0.56	0.61	0.92	2.56



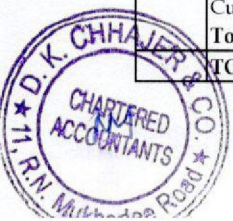
SHYAM CENTURY FERROUS LIMITED

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

Statement of Assets and Liabilities

(₹ in Lacs)

Sl. No.	Particulars	As on 30.09.2022 Unaudited	As at 31.03.2022 Audited
A	ASSETS		
1	Non-Current Assets		
	Property, Plant and Equipment	2,182.64	1,756.51
	Capital work-in-progress	-	251.75
	Right-of-use assets	50.87	38.51
	Intangible assets	-	-
	Deferred Tax Asset (Net)	-	-
	Financial assets:		
	- Other financial assets	56.84	58.72
	Non-current tax asset (net)	82.18	82.18
	Other non-current assets	0.25	0.25
	Total non-current assets	2,372.78	2,187.92
2	Current Assets		
	Inventories	2,173.04	2,466.65
	Financial assets:		
	- Trade receivables	2,244.88	4,809.20
	- Cash and cash equivalents	8.06	15.39
	- Bank balances other than (ii) above	13,056.00	8,648.00
	- Loans	265.36	273.23
	- Other financial assets	283.56	287.15
	Other current assets	418.52	567.35
	Total current assets	18,449.42	17,066.97
	TOTAL ASSETS	20,822.20	19,254.89
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2,221.73	2,221.73
	Other equity	15,954.48	15,267.54
	Total Equity	18,176.21	17,489.27
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	- Borrowings	-	-
	- Lease Liabilities	49.04	37.35
	Deferred tax liabilities (net)	72.02	81.37
	Employee benefit obligations	57.91	55.22
	Total non-current liabilities	178.97	173.94
	Current Liabilities		
	Financial liabilities		
	- Borrowings	619.87	43.24
	- Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	45.29	47.30
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	187.24	273.17
	- Other financial liabilities	939.63	830.98
	- Lease Liabilities	6.87	5.63
	Financial liabilities	448.09	254.67
	Employee benefit obligations	18.61	19.10
	Current tax liabilities (net)	201.42	117.59
	Total current liabilities	2,467.02	1,591.68
	TOTAL EQUITY & LIABILITIES	20,822.20	19,254.89



Statement of Cash Flow for the period ended 30th September, 2022

(₹ in Lacs)

Sl. No.	Particulars	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
A	Cash Flow From Operating Activities		
	Net Profit before Tax	1,819.55	7,638.21
	Adjustments for:		
	Depreciation/Amortisation	155.22	209.12
	(Profit)/Loss on sale of property, plant and equipment	-	0.82
	(Profit)/Loss on sale of investment	(0.33)	(0.28)
	Sundry Balance write back	(18.58)	-
	Finance Cost	12.90	63.19
	Interest Income	(404.01)	(513.75)
	Operating Profit before Working Capital changes	1,564.75	7,397.31
	Adjustments for:		
	(Increase)/Decrease in Trade Receivables	2,564.32	(2,601.45)
	(Increase)/Decrease in Inventories	293.61	(681.12)
	(Increase)/Decrease in Other receivables	452.06	583.13
	(Increase)/Decrease in Other assets	(186.12)	(46.04)
	Increase/(Decrease) in Trade payables	(87.92)	299.72
	Increase/(Decrease) in Other liabilities	417.50	135.64
	Cash Generated from Operations	5,018.20	5,087.19
	Income Tax Paid	(285.35)	(1,706.35)
	Net Cash generated from Operating Activities	4,732.85	3,380.84
B	Cash Flow From Investing Activities		
	(Purchase)/Sale of Property, Plant & Equipment	(341.96)	(652.85)
	(Purchase)/Sale of Investment	0.33	0.28
	Investments in Fixed Deposits/Margin Money	(4,408.00)	(5,381.00)
	Interest Received	112.24	226.60
	Net Cash from Investing Activities	(4,637.39)	(5,806.97)
C	Cash Flow From Financing Activities		
	Proceed from Short Term Borrowing	590.09	(383.90)
	Repayment of Long Term Borrowings	(13.46)	(37.65)
	Payment of Lease Liability	(2.53)	(4.39)
	Payment of Interim dividend	(666.52)	-
	Interest Paid	(10.37)	(58.80)
	Net Cash used in Financing Activities	(102.79)	(484.74)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(7.33)	(2,910.87)
	Opening Cash and Cash Equivalents	15.39	2,926.26
	Closing Cash and Cash Equivalents	8.06	15.39

Notes :

- Direct taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities .
- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) "Statement of Cash Flow" .
- For the purpose of Cash Flow Statement, Cash and Cash Equivalents comprises the followings :

Particular	30 September 2022	31 March 2022
Cash on hand	1.39	2.14
Balance with banks:		
-In current accounts	6.67	13.25
Fixed Deposit with original maturity of upto 3 months	-	-
Total	8.06	15.39



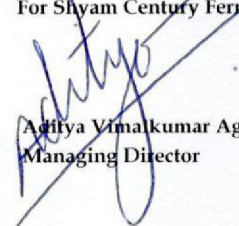
NOTES TO FINANCIAL RESULTS:

- 1 The above unaudited financial results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 14th November, 2022. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has been completed by the Statutory Auditors of the Company.
- 2 The Company is primarily engaged in the manufacture and sale of ferro silicon. There are no separate reportable segments as per Ind AS 108, "Operating Segments".
- 3 As per resolution passed at the meeting of the Board of Directors of the Company held on 11th August, 2022, the Company has duly paid the interim dividend at the rate of 30 per cent, i.e., Re. 0.30 per equity share of face value of Re.1.00 each fully paid up (subject to deduction of Tax at source) for the Financial Year 2022-23 to the equity shareholders of the Company whose names appeared on the Register of Members of the Company as on the 'Record Date' i.e., 24th August, 2022.
- 4 In terms of approval of the Board of Directors obtained at its meeting held on 11th August, 2022 and approval of shareholders obtained on 14th September, 2022, the Company had offered to Buy Back of 1,00,00,000 fully paid up equity shares of face value of ₹ 1 each representing 4.50% (approx.) of the present outstanding equity shares to all eligible equity shareholders of the Company on a proportionate basis through tender offer route using Stock Exchange mechanism at a price of ₹ 28 each in accordance with the provision of SEBI (Buy back of Securities) Regulations, 2018, as amended and Companies Act, 2013. The Letter of Offer have been despatched to the eligible shareholders through permitted modes. The buyback of equity shares commenced on 25th October, 2022 and closed on 9th November, 2022. Last date of payment to the eligible shareholders is 18th November, 2022. The buyback would result in a cash outflow of ₹28 crores (excluding transaction costs).
- 5 Figures of the previous period/year have been regrouped and reclassified to conform to the classification of current period, wherever necessary.



Date: 14th November, 2022
Place: Kolkata

By order of the Board
For Shyam Century Ferrrous Limited


Aditya Vimal Kumar Agrawal
Managing Director