



REGD. OFFICE & WORKS: Plot No. 2, G.I.D.C. Estate, Palej, Dist. Bharuch – 392 220, Gujarat, India.
Visit us on : www.steelcojaguarat.com E-mail : sglbaroda@gmail.com CIN No.: 27110GJ1989PLC011748 ,
LEI No. 894500QXPSPYLV4LU325 , GST No. 24AADCS0880L2Z7

26th May, 2025

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street
Mumbai – 400001

Scrip Code: 500399

Sub: Audited Standalone Financial Results for the Fourth Quarter and year ended 31st March, 2025

We would like to inform that the Board of Directors at its meeting held on Thursday, May 26, 2025, inter alia, considered and approved the Audited Standalone Financial Results for the Fourth Quarter and year ended March 31, 2025 as recommended by the Audit Committee and also took on record the 'Auditor's Report' issued by the Company's Statutory Auditors, M/s. M Sahu & Co. Chartered Accountants.

We enclose herewith copy of the Audited Financial Results for the Fourth Quarter and year ended March 31, 2025 and the said Auditor's Report pursuant to Regulation 30, 33 & other regulations applicable, if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR').

Corporate Office:

4th Floor, Marble Arch, Race Course Circle, Vadodara – 390 007, Gujarat. Phone : 0265-2965381

Delhi Office : 804, Nirmal Tower ,26 –Barakhamba Road , New Delhi -110001. Phone :-(M) + 91 7404651473



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As required under Regulation 47 (1) (b) of the extract of the Financial Results will be published in the newspapers in the format prescribed by SEBI. The Financial Results will also be available on the Company's website at <https://steelcojaguarat.com/>

The Board Meeting commenced at 11:45 a.m. and concluded at 6:30 p.m.

We request you to take the above information on record.

Thanking you,
Yours faithfully,

For Steelco Gujarat Limited

ANOOP KUMAR SAXENA
(DIN: 10311727)
Managing Director

Corporate Office:

4th Floor, Marble Arch, Race Course Circle, Vadodara – 390 007, Gujarat. Phone : 0265-2965381

Delhi Office : 804, Nirmal Tower ,26 –Barakhamba Road , New Delhi -110001. Phone :-(M) + 91 7404651473



Independent Auditor's Report on Audited Financial Results of Steelco Gujarat Limited for the quarter and year ended 31st March 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

TO,
THE BOARD OF DIRECTORS OF
Steelco Gujarat Limited
Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying financial results of Steelco Gujarat Limited (the company) for quarter and year ended 31st March, 2025 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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; and
- ii. gives a true and fair view in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standard and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

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, as amended ("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 standalone financial results under the provisions of the Act 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.

Emphasis of Matter

We draw attention to Note 3 of the financial statements, which describes that the gratuity liability provided for Rs.411.60/- lakhs remains unpaid as at the reporting date. This gratuity liability needs to be paid within 24 days from the effective date i.e. 24 days from the date of approval of resolution plan. The Resolution plan of the Company was approved on 31st July 2023.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation 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 recognition and measurement principles laid down in Indian 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 Management and 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 are also responsible for overseeing the Company's financial reporting process.





Auditor's Responsibilities for the Audit of the Financial Statements

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 Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 explaining our opinion on whether the Company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 financial statements 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.





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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 matter

The Statement includes the results for the quarter ended 31st March, 2025 being the balancing figures between the audited figures in respect of full financial year ended 31st March, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of above matter.

For M Sahu & Co
Chartered Accountants
Firm Registration No: 130001W

Partner (Manojkumar Sahu)
Membership No: 132623
UDIN: 25132623 BM6YUP3150.



Date: 26th May, 2025
Place: Vadodara

Steelco Gujarat Limited

Registered Office : Plot No.2, G.I.D.C. Estate, National Highway No.8, Palej - 392 220.
Tel No. : 91-2642-277 479 / 480 / 481 Fax No. :91-2642-277 307 Website : www.steelcogujarat.com
CIN No.: L27110GJ1989PLC011748

STANDALONE STATEMENT OF ASSET AND LIABILITIES AS AT MARCH 31, 2025

(Rs. in Lakhs)

| Sr No. | Particulars | 31/03/2025 (Audited) | 31/03/2024 (Audited) |
|--------|--|-------------------------|-------------------------|
| 1) | Non-current assets | | |
| | (a) Property, Plant and Equipment | 13,252.57 | 13,639.82 |
| | (b) Capital work in progress | 330.95 | - |
| | (c) Investment in property | 9.52 | 10.33 |
| | (d) Financial Assets | | |
| | (i) Loans | 26.18 | 33.17 |
| | (e) Other non-current assets | 37.45 | 46.92 |
| | (f) Income tax assets (net) | 55.49 | 95.31 |
| | Total Non-current assets | 13,712.16 | 13,825.55 |
| 2) | Current assets | | |
| | (a) Inventories | 1,106.01 | 1,161.74 |
| | (b) Financial Assets | | |
| | (i) Trade receivables | 396.98 | 364.86 |
| | (ii) Cash and cash equivalents | 21.28 | 6.67 |
| | (iii) Other bank balances | 205.42 | - |
| | (iv) Loans | 201.86 | 203.11 |
| | (c) Current tax assets (Net) | 0.98 | - |
| | (d) Other current assets | 606.17 | 546.52 |
| | Total - Current assets | 2,538.71 | 2,282.90 |
| | Total ASSETS | 16,250.87 | 16,108.45 |
| | EQUITY AND LIABILITIES | | |
| | EQUITY | | |
| | (a) Equity Share capital | 496.60 | 496.60 |
| | (b) Other Equity | 3,507.69 | 5,562.51 |
| | Total | 4,004.29 | 6,059.11 |
| | LIABILITIES | | |
| 1) | Non-current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 9,133.81 | 8,213.58 |
| | (b) Provisions | 5.35 | - |
| | Total - Non - current liabilities | 9,139.16 | 8,213.58 |
| 2) | Current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Trade payables | 2,543.99 | 1,221.36 |
| | (b) Other current liabilities | 99.82 | 172.63 |
| | (c) Provisions | 463.61 | 441.79 |
| | Total - current liabilities | 3,107.42 | 1,835.78 |
| | Total | 12,246.58 | 10,049.36 |
| | Total Equity and Liabilities | 16,250.87 | 16,108.45 |

For Steelco Gujarat Limited


Managing Director
Anoop Kumar Saxena
DIN: 10311727

Place: Vadodara
Date: 26/05/2025

Steelco Gujarat Limited

Registered Office : Plot No.2, G.I.D.C. Estate, National Highway No.8, Palej - 392 220.
Tel No. : 91-2642-277 479 / 480 / 481 Fax No. :91-2642-277 307 Website : www.steelcogujarat.com
CIN No.: L27110GJ1989PLC011748

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Rs. in Lakhs)

| Sr No | Particulars | Quarter Ended | | | Year Ended | |
|----------|---|-----------------|-----------------|------------------|-------------------|------------------|
| | | 3/31/2025 | 12/31/2024 | 3/31/2024 | 3/31/2025 | 3/31/2024 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | Income | | | | | |
| | Revenue from operations | 203.25 | 164.75 | 30.82 | 417.73 | 30.82 |
| | Other Income | 18.64 | 11.59 | 1.88 | 76.17 | 332.96 |
| | Total Revenue | 221.89 | 176.35 | 32.70 | 493.90 | 363.78 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 104.04 | 49.64 | 26.47 | 224.46 | 26.47 |
| | (b) Purchases of Traded Goods | 18.73 | - | - | 18.73 | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 104.56 | (98.03) | - | (43.74) | - |
| | (d) Employee Benefit Expenses | 73.68 | 63.20 | (1.96) | 262.81 | - |
| | (e) Finance Cost | 320.95 | 416.19 | 308.69 | 737.14 | 313.24 |
| | (f) Depreciation and amortisation expense | 100.18 | 103.51 | 332.04 | 404.84 | 332.04 |
| | (g) Other expenses | 270.29 | 279.86 | 40.35 | 943.43 | 138.15 |
| | Total expenses | 992.44 | 814.36 | 705.59 | 2,547.68 | 809.90 |
| 3 | Profit Before Tax and Exceptional Items | (770.55) | (638.01) | (672.89) | (2,053.78) | (446.12) |
| | Add: Exceptional item | - | - | 16,946.83 | - | 16,986.97 |
| | Profit/(Loss) before tax after exceptional items | (770.55) | (638.01) | 16,273.94 | (2,053.78) | 16,540.85 |
| 4 | Tax Expense | | | | | |
| | 1) Current Tax | - | - | - | - | - |
| | 2) Income Tax of Earlier Year | - | - | - | - | - |
| | 3) Deferred Tax | - | - | - | - | - |
| 5 | Profit / (Loss) for the period | (770.55) | (638.01) | 16,273.94 | (2,053.78) | 16,540.85 |
| 6 | Other Comprehensive Income/(Loss) | | | | | |
| | (i) Items that will not be reclassified to profit or loss | | | | | |
| | Remeasurement of Defined benefit plans | - | - | - | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | | | | |
| | Remeasurement of Defined benefit plans | - | - | - | - | - |
| | Total Other Comprehensive Income | - | - | - | - | - |
| 7 | Total Comprehensive income for the period | (770.55) | (638.01) | 16,273.94 | (2,053.78) | 16,540.85 |
| | Paid up Equity Share Capital (Face Value of Rs 10/- each) | 496.60 | 496.60 | 496.60 | 496.60 | 496.60 |
| | Earnings per equity share | | | | | |
| | (a) Basic | (15.52) | (12.85) | 327.71 | (41.36) | 333.08 |
| | (b) Diluted | (15.52) | (12.85) | 327.71 | (41.36) | 333.08 |

For Steelco Gujarat Limited

Managing Director
Anoop Kumar Saxena
DIN: 10311727

Place: Vadodara
Date: 26/05/2025

Notes to Standalone Financial Results

- 1 The above results which are published have been reviewed and approved by the Board of Directors of the Company at their meeting held on 26th may 2025. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules Issued thereunder and the other accounting principles generally accepted In India.) The audited financial results for the three months period and year ended March 31, 2025 have been audited by the Statutory Auditors.
- 2 The above standalone financial results have been reviewed and recommended by Audit Committee and have been approved and taken on record by Board of Directors at its meeting on 26th may,2025.
- 3 The gratuity liability provided for Rs.411.60/- lakhs remains unpaid as at the reporting date. This gratuity liability needs to be paid within 24 days from the effective date i.e. 24 days from the date of approval of resolution plan. The Resolution plan of the Company was approved on 31st July 2023.
- 4 Figures for the previous periods have been regrouped and/or rearranged and/or reclassified wherever necessary to make them comparable with those of current periods.

For Steelco Gujarat Limited


Managing Director

Anoop Kumar Saxena

DIN: 10311727

Place: Vadodara

Date: 26th may, 2025.

Steelco Gujarat Limited
Cash Flow Statement for the Year ended 31st March 2025
CIN No.: L27110GJ1989PLC011748

(INR in lakhs)

| Particulars | For the years ended | |
|---|---------------------|-------------------|
| | 31 March 2025 | 31 March 2024 |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit/(Loss) before tax | (2,053.78) | 16,540.85 |
| Adjustments for: | | |
| Depreciation/amortization on Property, plant and equipment | 404.84 | 332.04 |
| Loss on sale of Property Plant and Equipment | 47.37 | - |
| Impairment of fixed assets | 95.25 | - |
| Exceptional Items | - | (16,986.97) |
| Interest income | (3.72) | (72.68) |
| Interest paid | 736.97 | 313.24 |
| Provision (Reversal) for doubtful debts | - | 0.29 |
| Operating profit/(loss) before working capital changes | (773.06) | 126.77 |
| Adjustments for changes working capital | | |
| (Increase)/Decrease in trade receivables | (32.12) | 7,014.96 |
| (Increase)/Decrease in Inventories | 55.73 | 46.01 |
| (Increase)/Decrease in Other financial assets and other current assets | (3.10) | 8,436.19 |
| Increase/(Decrease) in Trade Payable | 1,322.63 | 592.19 |
| Increase/(Decrease) in Other Current Liability | (72.81) | (10,444.72) |
| Increase/(Decrease) in Provisions | 27.17 | (1,363.64) |
| Cash flow from operating activities post working capital changes | 524.44 | 4,407.77 |
| Income tax paid (net) | - | - |
| Net cash flow from operating activities (A) | 524.44 | 4,407.77 |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (220.78) | (841.98) |
| Sale of property, plant and equipment | 309.04 | - |
| Interest received | 3.72 | 72.68 |
| Investment in Fixed Deposits | (205.42) | - |
| Net cash flows from investing activities (B) | (113.44) | (769.30) |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceed from long term/short term borrowings | 1,233.05 | 3,539.40 |
| Repayment of long term/short term borrowings | (892.46) | (7,329.04) |
| Interest paid | (736.97) | (313.24) |
| Proceeds from equity shares | - | 470.00 |
| Net cash used in financing activities (C) | (396.38) | (3,632.88) |
| Net Increase in cash and cash equivalents (A+B+C) | 14.62 | 5.59 |
| Cash and cash equivalents at the beginning of the year | 6.67 | 1.08 |
| Cash and cash equivalents at the end of the year | 21.28 | 6.67 |

For Steelco Gujarat Limited

Managing Director
Anoop Kumar Saxena
DIN: 10311727

Place: Vadodara
Date: 26/05/2025



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To,
The Board of Directors
STEELCO GUJARAT LIMITED
Plot No. 2 G.I.D.C. Estate,
Palej, Dist. Bharuch,
Gujarat, India, 392220.

Script Code: 500399

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

Dear Sir/Madam,

In Compliance with the Regulation to 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, CA Mahendra Parekh, Chief Financial Officer of Steelco Gujarat Limited ("the Company") hereby declare that M/s. M Sahu & Co. Chartered Accountants (Firm Registration No. 130001W), Statutory Auditors of the Company, have issued Audit Report(s) on the Annual Audited Financial Results of the Company for the financial year ended on 31st March, 2025, with unmodified opinion.

Please take the above on record.

Thanking you,

For Steelco Gujarat Limited

Mahendra Parekh
Chief Financial Officer

Place: Vadodara

Date: 26th May, 2025

Corporate Office:

4th Floor, Marble Arch, Race Course Circle, Vadodara – 390 007, Gujarat. Phone : 0265-2965381

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