

SAL**S.A.L. STEEL LIMITED**

CIN: L29199GJ2003PLC043148 | Website: www.salsteel.co.in

Regd. Office: 5/1, Shreeji House, 5th Floor, Behind M. J. Library, Ashram Road, Ahmedabad - 380006.

Un Audited Financial Results for the Quarter and Half Year Ended as on 30th September 2024

Phone: 02764-661100, Email: info@salsteel.co.in

Rs. in Crores

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	* 30-Sep-24	30-Sep-23	31-Mar-24
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
I	Revenue from operations	123.48	110.70	157.00	234.18	310.24	576.64
II	Other Operating Income	0.04	0.01	-	0.05	0.40	1.59
III	Total Revenue (I + II)	123.52	110.71	157.00	234.23	310.64	578.23
IV	Expenses						
	a) Cost of Materials consumed	102.94	95.92	119.14	198.86	230.17	442.81
	b) Changes in inventories of finished goods, work-in-progress	(0.19)	(12.57)	2.07	(12.76)	5.24	3.88
	c) Employee benefits expense	2.90	3.32	4.33	6.22	7.73	14.02
	d) Finance Costs	3.22	3.18	3.20	6.40	6.34	12.73
	e) Depreciation and amortisation expenses	2.55	2.60	2.40	5.15	4.78	9.62
	f) Consumption of stores & Spares	0.68	2.97	3.93	3.65	10.53	15.22
	g) Power Cost and cost of power generation	8.63	12.34	18.17	20.97	38.57	67.22
	h) Other Expenses	2.69	2.75	3.59	5.44	6.99	12.09
	Total Expenses	123.42	110.51	156.83	233.93	310.35	577.59
V	Profit/ (Loss) before exceptional and extraordinary items and tax	0.10	0.20	0.17	0.30	0.29	0.64
	Other Income	-	-	-	-	-	-
VI	Exceptional Item	-	-	-	-	-	-
VII	Profit/ (Loss) After exceptional and extraordinary items and before tax	0.10	0.20	0.17	0.30	0.29	0.64
VIII	Tax Expense						
	Current Tax	0.05	0.16	0.13	0.21	0.29	0.15
	Short / (Excess) Provision of earlier years	-	-	-	-	-	-
	Deferred Tax	(0.01)	(0.12)	(0.10)	-0.13	(0.24)	0.02
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	0.06	0.16	0.14	0.22	0.24	0.47
X	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	Profit/(Loss) from Discontinuing operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Net Profit / (Loss) for the period (IX + XII)	0.06	0.16	0.14	0.22	0.24	0.47
	Other Comprehensive income (Net of Tax)	0.00	0.01	0.03	0.01	0.07	0.03
XIV	Total Comprehensive income/(Loss) (after tax)	0.06	0.17	0.17	0.23	0.31	0.50
	Paid-up Equity Share Capital (Face Value of Rs.10/- each per share)	84.97	84.97	84.97	84.97	84.97	84.97
	Reserve excluding Revaluation Resereves as per balance sheet of previous accounting year						(42.94)
XV	Earnings per equity share :						
	(1) Basic	0.01	0.02	0.02	0.03	0.03	0.06
	(2) Diluted	0.01	0.02	0.02	0.03	0.03	0.06



Notes:

1	The above Un Audited results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 12th November 2024. The Statutory Auditors have carried out a Limited Review of the Financial Results for the quarter and Half Year ended on September 30, 2024.
2	The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, IND AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.
3	Results for the quarter and Half Year ended as on 30.09.2024 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) notified by the Ministry of Corporate Affairs. The results for the quarters have been restated as per IND AS and are comparable on like to like basis.
4	Previous period figures have been regrouped and / or rearranged wherever necessary to make their classification comparable with the current period.
5	The Company is manufacturing Ferro Alloys & Sponge Iron, which is basically used in Iron & Steel Industry. Further power generated in the company in its power plant is used for captive as well as trading purpose. In view of this, the company has to consider "Iron & Steel" and "Power" as Primary Reportable business segment, as per Ind As 108, Operating Segment. However, due to substantial competition, risk, on-going position of Company and largely in the interest of the Company as well as interest of the stake holders involved, the management has not made disclosure of Primary Reportable segment as per Ind As 108, Operating Segment. Further, in view of the fact that the Company has its business within the geographical territory of India, Company has considered "INDIAN GEOGRAPHY" as the only secondary reportable business segment, as per the Ind As 108, Operating Segment. Accordingly, compnay is not require to submit segment reporting.

Place: Santej
Date : 12-11-2024



For S.A.L. Steel Limited

Rajendra V Shah
Chariman
(DIN 00020904)

The Statement of Assets and Liabilities as at 30th September 2024
Statement of Assets and Liabilities

Amount Rs In Crores

Sr No	Particulars	Amount Rs In Crores	
		As at	As at
		30.09.2024 (Un-audited)	31.03.2024 (Audited)
	ASSETS		
1)	Non-current assets		
a)	Property, Plant and Equipment	145.52	142.48
b)	Capital work-in-progress	1.01	1.01
c)	Other Intangible assets	0.06	0.06
d)	Financial Assets		
(i)	Trade receivables	0.47	0.47
(ii)	Loans	-	-
(iii)	Other Financial Assets	2.97	3.20
e)	Deferred tax assets (net)	-	-
f)	Other non-current assets	0.18	0.17
2)	Current assets		
a)	Inventories	61.37	49.51
b)	Financial Assets		
(i)	Trade receivables	70.04	66.25
(ii)	Cash and cash equivalents	0.23	0.21
(iii)	Bank balances other than (iii) above	0.73	0.73
(iv)	Loans	0.00	0.05
c)	Current Tax Assets (Net)	0.50	0.45
d)	Other current assets	28.58	19.30
	TOTAL ASSETS	311.66	283.89
	EQUITY & LIABILITIES :		
	EQUITY:		
a)	Equity Share capital	87.97	84.97
b)	Other Equity	(42.71)	(42.94)
	LIABILITIES :		
1)	Non-Current Liabilities		
a)	Financial Liabilities		
(i)	Borrowings	125.00	125.00
(ii)	Trade payables	0.08	1.03
(iii)	Other Financial Liabilities	-	-
b)	Provisions	0.96	1.01
c)	Deferred tax liabilities (Net)	18.45	18.58
d)	Other non-current liabilities	-	-
2)	Current liabilities		
(i)	Borrowings	-	-
(ii)	Trade payables	27.57	39.33
(iii)	Other financial liabilities	2.30	3.18
(iv)	Other current liabilities	90.96	52.53
(v)	Provisions	1.08	1.20
(vi)	Current Tax liabilities (Net)	-	-
	Total Equity and Liabilities	311.66	283.89

Place: Santej
Date : 12-11-2024



For S.A.L. Steel Limited

Rajendra V Shah
Rajendra V Shah
Chairman
(DIN 00020904)

S.A.L. STEEL LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024
Amount Rs In Crores

PARTICULARS	30.09.2020		2023-24	
	Amount		Amount	
(A) CASH FLOW FROM OPERATING ACTIVITIES:				
NET PROFIT/(LOSS) BEFORE TAX		0.30		0.64
Add/(Less):				
Depreciation and amortization expense	5.15		9.63	
Financial Cost	6.40		12.73	
Interest Income	-0.01	11.54	-0.18	22.18
		11.84		22.82
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES				
Adjustments for:				
Trade and Other Receivables	-12.84		-12.26	
Inventories	-11.87		9.17	
Trade Payables and other liabilities	24.68	-0.03	6.64	3.55
CASH GENERATED FROM OPERATIONS		11.81		26.37
Less: Income Tax Paid		-0.21		-0.15
CASH FLOW BEFORE EXTRA ORDINARY ITEMS		11.60		26.22
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		11.60		26.22
(B) CASH FLOW FROM INVESTING ACTIVITIES:				
Interest Income	0.01		0.18	
Purchase of Fixed Assets / CWIP	-8.19		-13.64	
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		-8.18		-13.46
(C) CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from Share Application Money	3.00		-	
Financial Expenses.	-6.40		-12.73	
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		-3.40		-12.73
NET INCREASE / DECREASE IN CASH & CASH EQUIVALENTS(A+B+C)		0.02		0.03
Cash & Cash Equivalent in the Beginning of the year		0.93		0.90
Cash & Cash Equivalent in the Closing of the year		0.95		0.93

Place: Santej
Date : 12-11-2024



For S.A.L. Steel Limited

Rajendra V Shah
Rajendra V Shah
Chairman
(DIN 00020904)