

STEEL EXCHANGE INDIA LIMITED

Regd office: 303, Myhome Laxmi Nivas, Greenlands, Ameerpet, Hyderabad – 500 016

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2010

(Rs. in Lakhs)

Sl. No	PARTICULARS	Quarter Ended		Year Ended	
		31-03-2010	31-03-2009	31-03-2010	31-03-2009
		Audited	Audited	Audited	Audited
1	a). Net Sales/Income from Operations b). Other Operating Income	25044.06	20285.52	69,697.92	68385.04
		-	-	-	-
2	Expenditure				
	a. (Increase) / decrease in stock in trade and work in progress	350.59	(2254.93)	711.60	(285.00)
	b. Consumption of raw materials	2289.66	2976.71	10748.61	14530.83
	c. Purchase of traded goods	19504.45	16231.26	50181.90	46661.27
	d. Employees cost	173.67	133.87	624.36	467.06
	e. Depreciation	83.66	75.51	318.11	282.79
	f. Other expenditure	1944.89	2691.68	4704.58	4919.94
	g. Total	24346.92	19854.10	67289.16	66576.89
3	Profit (+)/ Loss (-) from Operations before Other Income, Interest and Exceptional items (1-2)	697.14	431.42	2408.76	1808.15
4	Other Income	556.15	1405.45	1929.02	1508.60
5	Profit (+)/ Loss (-) before Interest and Exceptional items (3+4)	1253.29	1836.87	4337.78	3316.75
6	Interest	980.35	1361.59	3159.40	2525.22
7	Profit (+)/Loss(-) after Interest but before exceptional items (5-6)	272.94	475.28	1178.38	791.53
8	Exceptional items	(1.26)	1.48	(1.26)	3.73
9	Profit (+)/Loss (-) from Ordinary activities before tax (7+8)	271.68	476.76	1177.12	795.26
10	Tax expense				
	a) Current Tax	86.57	95.00	176.57	175.00
	b) Fringe Benefit Tax	-	4.00	-	9.00
	c) Deferred Tax	504.51	131.89	504.51	131.89
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	-319.40	245.87	496.04	479.37
12	Extraordinary Items (net of tax expense Rs.)	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (11-12)	-319.40	245.87	496.04	479.37
14	Paid-up Equity Share Capital (Face Value of Rs.10/- per Share)	3930.00	3291.09	3930.00	3291.09

15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	9154.49	7276.16	9154.49	7276.16
16	Earnings Per Share (EPS) Basic and diluted EPS before & after Extraordinary items (Not Annualised)	-0.81	0.75	1.26	1.46
17	Public shareholding -Number of shares -Percentage of shareholding	23669558 60.23	20769558 63.11	23669558 60.23	20769558 63.11
18	Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) b) Non – encumbered Number of shares Percentage of shares (as a % of the total shareholding of the Promoter and promoter group) Percentage of shares (as a % of the total share capital of the company)	0.00 NA NA 15630442 100.00 39.77	0.00 NA NA 12141352 100.00 36.89	0.00 NA NA 15630442 100.00 39.77	0.00 NA NA 12141352 100.00 36.89

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29-05-2010.
2. The Board of Directors have recommended a dividend of 10.25% for the year ended 31st March 2010 on the preference capital of the Company subject to the approval of the members in the Annual General Meeting.
3. The Board of Directors do not recommend any dividend for the year ended 31st March 2010 on the equity capital of the Company.
4. The Company operates in only one reportable segment i.e. Steel and hence no segment reporting has been furnished.
5. The Board approved the promotion of Special Purpose Vehicle to set up 60 MW Power plant
6. Details of investors Complaints for the quarter ended 31-03-2010 beginning - Nil, received - 15 and disposed off - 15 and pending – 0.
7. Other Income includes interest earned and other miscellaneous income.
8. Previous year/period's figures have been rearranged/regrouped, wherever considered necessary.

For and on behalf of the Board

Place: Hyderabad
Date: 29-05-2010

B. SATISH KUMAR
Chairman & Managing Director