



REGD. OFFICE & WORKS: Plot No. 2, G.I.D.C. Estate, Palej, Dist. Bharuch – 392 220, Gujarat, India.

Phone : (02642) 277479 (Hunting Line) 277480, 277481, 277317, 277326, 277332, Fax : (+91-2642) 277307.

Visit us on : www.steelcojaguarat.com E-mail : sglbaroda@gmail.com CIN No.: 27110GJ1989PLC011748

14th November, 2025

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

Scrip Code: 500399

Sub: Unaudited Standalone Financial Results for the Second Quarter and half year ended 30th September, 2025

We would like to inform that the Board of Directors at its meeting held on Friday, 14th November, 2025, inter alia, considered and approved the Unaudited Standalone Financial Results for the Second Quarter and half year ended 30th September, 2025 as recommended by the Audit Committee and also took on record the 'Limited Review Report' issued by the Company's Statutory Auditors, M/s. M Sahu & Co. Chartered Accountants.

We enclose herewith copy of the Unaudited Financial Results for the Second Quarter and half year ended 30th September, 2025 and the said Limited Review Report pursuant to Regulation 30, 33 & other regulations applicable, if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR').

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/>

Corporate Office:

4th Floor, Marble Arch, Race Course Circle, Vadodara – 390 007, Gujarat. Phone : 0265-2965381, M-9099001026



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The Board Meeting commenced at 12:30 p.m. and concluded at 04:30 p.m.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For Steelco Gujarat Limited

ANOOP
KUMAR
SAXENA

Digitally signed by ANOOP KUMAR SAXENA
DN: cn=Anoop Kumar Saxena,
2.5.4.20=179d84e427580b0b059bc170dc0761134
47229a7c01e572b12b49fabc068412,
postalCode=322001, street=Gargam,
pseudonym=Scdd9554-945b-4920-8153-
a9633880a264,
serialNumber=45ca452a36ca06ebdbb49ica
c9757a9b3dc9801727659226ca4aacc47a6c,
o=Personal, ou=ANOOP KUMAR SAXENA
Date: 2025.11.14 17:00:37 +05'30'

ANOOP KUMAR SAXENA

(DIN: 10311727)

Managing Director

Corporate Office:

4th Floor, Marble Arch, Race Course Circle, Vadodara – 390 007, Gujarat. Phone : 0265-2965381, M-9099001026



M Sahu & CO.

Chartered Accountants

521 K10 Grand Behind Atlantis K10
Sarabhai Campus Vadodara-390005.
Vadodara | Delhi | Chittorgarh

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

Review Report to
The Board of Directors
Steelco Gujarat Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of Steelco Gujarat Limited ("the Company") for the quarter ended September 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedure. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone 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 the 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 M Sahu & Co
Chartered Accountants
Firm Registration No: 130001W

Partner (Manoj Kumar Sahu)
Membership No: 132623
UDIN: 25132623BMGYXP8889



Date: 14th November 2025.
Place: Vadodara

Steelco Gujarat Limited
CIN NO:L27110GJ1989PLC011748

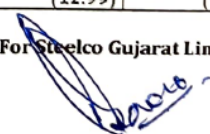
Plot No.2, G.I.D.C. Estate, National Highway No.8, Palej - 392 220.

Unaudited Financial Results for Quarter / Half Year Ended September 30,2025.

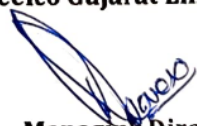
Website : www.steelcogujarat.com

		Quarter Ended			Half Year Ended		(Rs. in Lakhs)
Sr No	Particulars	30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-Mar-2025 (Audited)
1	Income						
	(a) Revenue from operations	1,902.28	33.48	18.99	1,935.76	49.73	417.73
	(b) Other Income	5.99	11.12	44.69	17.11	70.50	76.17
	Total Revenue	1,908.28	44.60	63.68	1,952.87	120.23	493.90
2	Expenses						
	(a) Cost of materials consumed	1,099.02	12.80	18.73	1,111.82	40.03	224.46
	(b) Purchases of Traded Goods	1,226.89	-	-	1,226.89	-	18.73
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(427.92)	36.24	65.91	(391.68)	-	(43.74)
	(d) Employee Benefit Expenses	79.77	66.51	62.54	146.28	125.33	260.56
	(e) Finance Cost	203.14	193.25	0.01	396.39	0.01	737.14
	(f) Depreciation and amortisation expense	104.58	100.28	102.24	204.86	201.15	404.84
	(g) Other expenses	409.96	99.88	141.31	509.84	398.92	945.68
	Total expenses	2,695.45	508.96	390.74	3,204.40	765.44	2,547.67
	Profit Before Tax and Extra Ordinary items	(787.17)	(464.36)	(327.05)	(1,251.53)	(645.21)	(2,053.77)
	Add: Exceptional item	-	-	-	-	-	-
3	Profit Before Tax	(787.17)	(464.36)	(327.05)	(1,251.53)	(645.21)	(2,053.77)
4	Tax Expense						
	(a) Current Tax	-	-	-	-	-	-
	(b) Income Tax of Earlier Year	-	-	-	-	-	-
	(c) Deferred Tax	-	-	-	-	-	-
	Total expenses	-	-	-	-	-	-
5	Profit / (Loss) for the period	(787.17)	(464.36)	(327.05)	(1,251.53)	(645.21)	(2,053.77)
6	Other Comprehensive Income/(Loss)						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	-	-	-	-	-	-
	- Equity instruments through other comprehensive income	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	-	-	-	-	-	-
	- Equity instruments through other comprehensive income	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-	-
7	Total Comprehensive Income for the period (5+6)	(787.17)	(464.36)	(327.05)	(1,251.53)	(645.21)	(2,053.77)
	Earnings per equity share						
	Paid up Equity Share Capital (Face Value of Rs 1/- each)	49.66	49.66	49.66	49.66	49.66	49.66
	(a) Basic	(15.85)	(9.35)	(6.59)	(25.20)	(12.99)	(41.36)
	(b) Diluted	(15.85)	(9.35)	(6.59)	(25.20)	(12.99)	(41.36)

For Steelco Gujarat Limited


(Anoop Kumar Saxena)
Managing Director
DIN: 10311727

Place: Vadodara
Date:14/11/2025

Steelco Gujarat Limited CIN NO:L27110GJ1989PLC011748 Plot No.2, G.I.D.C. Estate, National Highway No.8, Palej - 392 220. Unaudited Balance Sheet as on 30th September ,2025 (Rs. in Lakhs)			
Sr No.	Particulars	As at 30-09-2025 (UnAudited)	As at 31-03-2025 (Audited)
1)	<u>Non-current assets</u>		
	(a) Property, Plant and Equipment	13,410.37	13,252.57
	(b) Capital work in progress	348.26	330.95
	(c) Investment Property	9.12	9.52
	(d) Financial Assets		
	(i) Loans	25.76	26.18
	(e) Other non-current assets	679.57	37.45
	(f) Income Tax Assets	-	55.49
2)	<u>Current assets</u>		
	(a) Inventories	1,799.24	1,106.01
	(b) Financial Assets		
	(i) Trade receivables	1,683.52	396.98
	(ii) Cash and cash equivalents	35.25	21.28
	(iii) Other bank balances	205.42	205.42
	(iv) Loans	201.86	201.86
	(c) Current tax assets (Net)	2.46	0.98
	(d) Other current assets	279.56	606.17
	Total Assets	18,680.38	16,250.87
	<u>EQUITY AND LIABILITIES</u>		
	<u>EQUITY</u>		
	(a) Equity Share capital	496.60	496.60
	(b) Other Equity	2,255.70	3,507.69
	Total	2,752.31	4,004.29
1)	<u>LIABILITIES</u>		
	<u>Non-current liabilities</u>		
	(a) Financial Liabilities		
	(i) Borrowings	11,353.72	9,133.81
	(b) Provisions	5.35	5.35
2)	<u>Current liabilities</u>		
	(a) Financial Liabilities		
	(ii) Trade payables	4,065.24	2,543.99
	(b) Other current liabilities	105.91	99.82
	(c) Provisions	397.87	463.61
	Total	15,928.08	12,246.58
	Total Equity and Liabilities	18,680.39	16,250.87
For Steelco Gujarat Limited  Managing Director DIN: 10311727 Place: Vadodara Date:14/11/2025			

Steelco Gujarat Limited
CIN NO:L27110GJ1989PLC011748

Statement of Cash Flow for the half year ended September 30, 2025

(₹ in Lakhs)

Particulars	For the half year ended 30th September 2025 (Unaudited)	For the half year ended 30th September 2024 (Unaudited)
A. Cash Flow from Operating Activities :		
Net Profit before Tax	(1,251.53)	(645.21)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	204.86	102.24
Exceptional Items	-	-
Other non-operating income (Incl Written - off)	0.0021	-
Interest Income	(8.78)	-
Interest Expense	395.45	-
Provision (Reversal) for doubtful debts	-	-
Operating Profit before Working Capital changes	(659.98)	(542.97)
Movement in Working Capital :		
(Increase)/Decrease in Inventories	(693.23)	(52.39)
(Increase)/Decrease in Trade Receivables	(1,286.54)	32.53
(Increase)/Decrease in Other Assets	(258.73)	16.82
Increase/(Decrease) in Trade Payable	1,521.25	801.27
Increase/(Decrease) in Other Current Liability	6.09	4.16
Provisions	(65.75)	(3.67)
Cash Generated from Operation	(1,436.88)	255.74
Direct Tax Paid (Net of Refunds)	-	-
Net Cash inflow from/ (outflow) from Operating activities (A)	(1,436.88)	255.74
B. Cash Flow from Investing Activities :		
Purchase of Property plant & Equipment	(363.07)	(159.26)
Sale of property, plant and equipment	1.00	-
Purchase of Investments	-	-
Repayment/Disbursement of Intercompany Loans	-	2.70
Interest received	8.78	-
Dividend received	-	-
Net Cash inflow from/ (outflow) from Investing Activities (B)	(353.29)	(156.56)
C. Cash Flow from Financing Activities :		
Proceed from long term/short term borrowings	2,589.00	(96.80)
Repayment of long term/short term borrowings	(389.40)	-
Interest paid	(395.45)	-
Proceeds of Share Application money/Share Capital	-	-
Net Cash inflow from/ (outflow) from Financing activities (C)	1,804.14	(96.80)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	13.97	2.38
Cash and Cash Equivalents at the beginning of the year	21.28	6.67
Cash and Cash Equivalents at the end of the year	35.25	9.05

Notes to Standalone Financial Results - Q2 FY 2025-2026

- 1 The Unaudited financial results for the three and six months ended September 30, 2025 have been reviewed by the audit committee and approved by the Board of Directors of the company at their meeting held on 14th November, 2025. The Statutory Auditors of the company have carried out a limited review of these results.
- 2 The Unaudited financial results for the three and six months ended September 2025 have been prepared in accordance with the Indian Accounting Standard as prescribed under section 133 of the Companies Act 2013 and other Accounting principles generally accepted in India.
- 3 The Company operates in only one segment and hence segment disclosure is not applicable.

For Steelco Gujarat Limited



(Anoop Kumar Saxena)
Managing Director
DIN : 10311727

Place: Vadodara
Date: 14/11/2025