

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
Sunflag Iron and Steel Company Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sunflag Iron and Steel Company Limited (the "Company") for the quarter ended September 30, 2023 and year to date period from April 01, 2023 to September 30, 2023 (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 thereafter (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 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 Statement is 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 procedures. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified 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 NSBP & Co.

Chartered Accountants

Firm Registration Number: 001075N



Subodh Kumar Modi

Partner

Membership Number: 093684

UDIN: 23093684BGXHEA2929



Place: New Delhi

Date: November 09, 2023



SUNFLAG IRON AND STEEL COMPANY LIMITED

Regd. Office : 33, Mount Road, Sadar, Nagpur.

CIN : L27100MH1984PLC034003

Tel No. 0712-2524661/ Fax : 0712-2520360/ e-mail : investor@sunflagsteel.com / web site : www.sunflagsteel.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

Amount ₹. In Lakh, Except otherwise stated

Sr. No.	PARTICULARS	Quarter ended			Half year ended		Year ended
		September, 30 2023	June, 30 2023	September, 30 2022	September, 30 2023	September, 30 2022	
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1.	Income						
	a) Revenue from Operations	85,801	78,446	88,551	1,64,247	1,78,203	3,48,842
	b) Other Income	114	165	98	279	187	702
	Total income	85,915	78,611	88,649	1,64,526	1,78,390	3,49,544
2.	Expenses						
	a) Cost of materials consumed	55,648	57,109	56,394	1,12,757	1,13,947	2,25,355
	b) Changes in Inventories of Finished Goods and Work-in-process	(1,200)	(5,708)	(4,417)	(6,908)	(188)	(2,975)
	c) Employees benefits expense	3,210	2,920	2,766	6,130	5,489	10,782
	d) Finance Costs	2,299	2,369	1,730	4,668	3,189	8,110
	e) Depreciation and amortisation expense	2,563	2,562	1,976	5,125	3,944	8,065
	f) Other expenditure	18,260	16,093	17,591	34,353	35,753	71,097
	Total expenses	80,780	75,345	76,040	1,56,125	1,62,134	3,10,434
3.	Profit/(Loss) before Exceptional Items & Tax	5,135	3,266	12,609	8,401	16,256	29,110
4.	Exceptional items	-	-	-	-	1,19,286	1,19,286
5.	Profit/(Loss) before tax	5,135	3,266	12,609	8,401	1,35,542	1,48,396
6.	Tax Expense						
	a) Current Tax	(1,369)	(896)	(3,340)	(2,265)	(34,442)	(37,491)
	b) Deferred Tax	82	145	215	227	422	545
	c) Income tax pertaining to earlier years	-	-	-	-	-	(18)
7.	Net Profit/(Loss) for the period/ year after Tax	3,848	2,515	9,484	6,363	1,01,522	1,11,432
8.	Other Comprehensive Income/(Loss)						
	a) Item not to be classified to profit and loss item	84,540	66,477	21	1,51,017	26	55,092
	b) Income Tax Relating to above items	(9,847)	(7,758)	-	(17,605)	-	(7,297)
	Other Comprehensive Income/(loss) (net of tax)	74,693	58,719	21	1,33,412	26	47,795
9.	Total Comprehensive Income for the period / year (Net of Tax)	78,541	61,234	9,505	1,39,775	1,01,548	1,59,227
10.	Paid up equity share capital (Face value of ₹.10/-each)	18,022	18,022	18,022	18,022	18,022	18,022
11.	Other Equity						2,77,660
12.	Earnings per share (EPS) (₹.) (Face value of ₹.10/-each)						
	Basic and diluted EPS	2.14	1.40	5.26	3.53	56.33	61.83

Notes :

- The standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on November 09, 2023. Limited review under regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 has been carried out by the statutory auditors of the Company. The auditors have expressed an unqualified report on the above results.
- The standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 as amended and other recognised accounting practices and policies to the extent possible. The above standalone financial results for the quarter ended 30th September 2023, have been prepared in accordance with the recognition and measurement principles laid down in IND AS- 34 "Interim Financial Reporting".
- The Company has only one operating segment i.e. 'Iron & Steel Business' and Operations are mainly within India. Hence, it is the only reportable segment under IND AS- 108 'Operating Segments'.
- Other Comprehensive Income includes MTM gain on Equity shares held by the Company in Lloyds Metal & Energy Ltd (LMEL) recognised at its fair value as at September 30, 2023.
- The figures of previous periods have been re-grouped /re-arranged wherever necessary.
- The results of the Company are also available on stock exchange websites. www.nseindia.com, www.bseindia.com and on the company website.

For and on behalf of the Board of Directors
SUNFLAG IRON AND STEEL COMPANY LIMITED

PLACE : NAGPUR
DATE : NOVEMBER 09, 2023



SURENDRA KUMAR GUPTA
DY. MANAGING DIRECTOR
DIN : 00054836



SUNFLAG IRON AND STEEL COMPANY LIMITED

STATEMENT OF ASSETS AND LIABILITIES	Amount ₹. In Lakh			
	STANDALONE		CONSOLIDATED	
	Half year ended Sep 30, 2023	Year ended March 31, 2023	Half year ended Sep 30, 2023	Year ended March 31, 2023
Particulars	UNAUDITED	AUDITED	UNAUDITED	AUDITED
ASSETS				
Non-current Assets				
(a) Property, plant and equipment	1,49,190	1,53,654	1,49,373	1,53,839
(b) Right of use assets	4,924	5,305	4,924	5,305
(c) Capital work - in - progress	23,947	17,004	26,237	19,290
(d) Financial assets				
(i) Investments	3,23,551	1,72,209	3,24,009	1,72,568
(ii) Non current loans	1,050	1,030	-	-
(iii) Other non-current financial assets	2,505	1,960	2,505	1,960
(e) Other non current assets	2,269	2,512	2,293	2,537
Total non-current assets	5,07,436	3,53,674	5,09,341	3,55,499
Current Assets				
(a) Inventories	87,470	86,557	87,470	86,557
(b) Financial assets				
(i) Trade receivables	30,490	31,527	30,490	31,527
(ii) Cash and cash equivalents	1,348	1,018	1,497	1,149
(iii) Bank Balances	6,549	10,684	6,550	10,684
(iv) Other current financial assets	185	140	189	140
(c) Income tax assets (net)	1,078	-	1,079	-
(d) Other current assets	10,351	8,678	10,348	8,678
	1,37,471	1,38,604	1,37,623	1,38,735
TOTAL ASSETS	6,44,907	4,92,278	6,46,964	4,94,234
EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	18,022	18,022	18,022	18,022
(b) Other equity	4,54,604	3,14,829	4,56,077	3,16,199
Total Shareholders' funds	4,72,626	3,32,851	4,74,099	3,34,221
Non-controlling interest			157	156
Non-current Liabilities				
(a) Financial liabilities				
(i) Borrowings	31,961	37,733	32,389	38,162
(ii) Lease Liabilities	5,405	5,739	5,405	5,739
(iii) Other financial liabilities	379	369	379	369
(b) Provisions	3,476	3,468	3,476	3,468
(c) Deferred tax liabilities (Net)	40,776	23,399	40,776	23,399
(d) Other non-current liabilities	-	-	-	-
Total Non-Current Liabilities	81,997	70,708	82,425	71,137
Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	44,802	16,723	44,802	16,724
(ii) Lease liabilities	357	319	357	319
(iii) Trade payables				
- Total outstanding dues of Micro Enterprises and Small Enterprises	2,333	532	2,333	532
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	32,170	55,846	32,170	55,846
(iv) Other financial liabilities	6,516	8,919	6,515	8,919
(b) Other current liabilities	4,106	4,491	4,106	4,491
(c) Current tax liabilities (net)	-	1,889	-	1,889
Total Current Liabilities	90,284	88,719	90,283	88,720
TOTAL EQUITY AND LIABILITIES	6,44,907	4,92,278	6,46,964	4,94,234

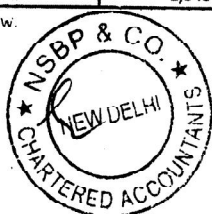


SUNFLAG IRON AND STEEL COMPANY LIMITED
Cash flow statement for the half year ended September 30, 2023

Amount: ₹. in Lakh

Particulars	STANDALONE			CONSOLIDATED		
	Half year ended Sep 30, 2023	Half year ended Sep 30, 2022	Year ended March 31, 2023	Half year ended Sep 30, 2023	Half year ended Sep 30, 2022	Year ended March 31, 2023
	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED
A. Cash flow from operating activities						
Net Profit / (Loss) before tax	8,401	1,35,542	1,48,396	8,404	1,35,545	1,48,401
Items that will not be reclassified to profit or loss						
<u>Adjustments for:</u>						
Depreciation and amortisation	5,125	3,944	8,065	5,125	3,944	8,064
Exceptional items	-	(1,19,286)	(1,19,286)	-	(1,19,286)	(1,19,286)
(Profit) / loss on sale / write off of assets	(1)	-	-	(1)	-	-
Finance costs	4,668	3,189	8,110	4,668	3,190	8,110
Interest income	(255)	(149)	(439)	(258)	(152)	(444)
Income from Mutual fund	-	-	(5)	-	-	(5)
Actuarial Gain / (Loss)	-	-	73	-	-	73
Provision for doubtful trade and other receivables, loans and advances	(30)	118	145	(30)	118	145
Operating profit / (loss) before working capital changes	17,908	23,358	45,059	17,908	23,359	45,058
<u>Changes in working capital:</u>						
<u>Adjustments for (increase) / decrease in operating assets:</u>						
Inventories	(913)	12,399	(2,863)	(913)	12,397	(2,864)
Trade receivables	1,067	(17,094)	(4,042)	1,067	(17,094)	(4,042)
Short-term loans and advances	(1,123)	9,578	731	(1,127)	9,573	728
Long-term loans and advances	(565)	5,681	2,382	(545)	5,680	2,383
Other current assets	(1,675)	6,198	7,249	(1,669)	6,198	7,248
Other non-current assets	243	(1,377)	(164)	243	(1,377)	(165)
Sub Total for Changes in operating assets	(2,956)	15,385	3,293	(2,944)	15,377	3,288
<u>Adjustments for increase / (decrease) in operating liabilities:</u>						
Trade payables	(21,998)	(7,296)	10,787	(22,000)	(7,296)	10,789
Other current liabilities	(1,709)	(7,324)	3,967	(1,708)	(7,320)	3,971
Other long-term liabilities	10	163	(522)	10	162	(522)
Long-term provisions	8	9	64	8	7	63
Cash flow from extraordinary items						
Sub Total for Changes in operating liabilities	(23,689)	(14,449)	14,296	(23,690)	(14,447)	14,301
Cash generated from operations	(8,747)	24,294	62,648	(8,726)	24,289	62,647
Income tax (paid)/Refund (net)	(5,233)	(8,947)	(34,867)	(5,233)	(8,947)	(34,867)
Net cash flow from / (used in) operating activities (A)	(13,980)	15,347	27,781	(13,959)	15,342	27,780
B. Cash flow from investing activities						
Capital expenditure on property plant and equipment	(7,358)	(8,149)	(16,832)	(7,361)	(8,148)	(16,833)
Proceeds from sale of fixed assets	3	-	-	3	-	-
Other bank deposits not considered in Cash & Cash Equivalents (Net)	4,135	(2)	(5,515)	4,134	(2)	(5,515)
Interest income	255	149	439	258	152	444
Income from Mutual fund	-	-	5	-	-	5
Long-term investments in: - Joint ventures	(202)	-	-	(202)	-	-
- Investment in 0% OFCD Instruments	-	(3,324)	-	-	(3,324)	-
Net cash flow from / (used in) Investing activities (B)	(3,167)	(11,326)	(21,903)	(3,168)	(11,322)	(21,899)
C. Cash flow from financing activities						
Proceeds from long-term borrowings	-	6,000	32,500	-	6,000	32,500
Inflow/(Repayment) of long-term borrowings	(6,140)	(1,655)	(6,514)	(6,140)	(1,657)	(6,513)
Net (decrease)/ increase in working capital borrowings	28,558	(4,895)	(23,442)	28,658	(4,890)	(23,441)
Repayment of unsecured Deferred Sales Tax Loan	(212)	(462)	(462)	(212)	(462)	(462)
Finance cost	(4,375)	(2,895)	(7,518)	(4,377)	(2,896)	(7,518)
Lease Payments	(454)	(953)	(892)	(454)	(953)	(892)
Net cash flow (used in)/ from financing activities (C)	17,477	(4,860)	(6,328)	17,475	(4,858)	(6,326)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	330	(839)	(450)	348	(838)	(445)
Cash and cash equivalents at the beginning of the year	1,018	1,468	1,468	1,149	1,594	1,594
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	-	-	-	-	-
Cash and cash equivalents at the end of the year	1,348	629	1,018	1,497	756	1,149

Note: Figures in brackets indicates cash outflow.



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated 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
Sunflag Iron and Steel Company Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Sunflag Iron and Steel Company Limited ('the Holding Company') and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") and its Joint Ventures for the quarter ended September 30, 2023 and year to date period from April 01, 2023 to September 30, 2023 ('the Statement'), being submitted by the Holding Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date (The "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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, read with the Listing Regulations. 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 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 Statement is 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 procedures. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date, to the extent applicable.

4. This Statement includes the result of the following entities:

a. Subsidiaries:

1. Sunflag Power Limited
2. Khappa Coal Company Private Limited

b. Joint Ventures:

1. CT Mining Private Limited
2. Daido DMS India Private Limited
3. Ramesh Sunwire Private Limited
4. Madanpur (North) Coal Company Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below and management certified accounts referred to in paragraph 7 below, 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 2 subsidiaries whose unaudited interim financial results include total revenues of Rs.2 lakhs and Rs.3 lakhs, total net profit after tax of Rs.2 lakhs and Rs.3 lakhs, total comprehensive income of Rs.2 lakhs and Rs.3 lakhs for the quarter ended September 30, 2023 and year to date period from April 01, 2023 to September 30, 2023 respectively, and net cash inflow of Rs.17 lakhs for year to date period from April 01, 2023 to September 30, 2023 as considered in the Statement which have been reviewed by their respective independent auditors.
 - 2 joint ventures i.e. Ramesh Sunwire Private Limited and CT Mining Private Limited whose unaudited interim financial results include Group's share of net profit after tax of Rs.10 lakhs and Rs.36 lakhs, Group's share of total comprehensive income of Rs.10 lakhs and Rs.36 lakhs for the quarter ended September 30, 2023 and year to date period from April 01, 2023 to September 30, 2023 respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above. All the figures stated above are before giving the effect of consolidation adjustments.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 1 joint venture i.e. Daido DMS India Private Limited whose unaudited interim financial results include Group's share of net profit after tax of Rs.17 lakhs and Rs.61 lakhs, Group's share of total comprehensive income of Rs.17 lakhs and Rs.61 lakhs for the quarter ended September 30, 2023 and year to date period from April 01, 2023 to September 30, 2023 respectively, as considered in the Statement.

The unaudited interim financial results and other unaudited financial information of the joint venture have not been reviewed by its independent auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the joint venture, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. All the figures stated above are before giving the effect of consolidation adjustments.



8. 1 joint venture i.e. Madanpur (North) Coal Company Private Limited, whose unaudited interim financial results and other unaudited financial information is not consolidated and not provided by the Management as there is no material operation for the quarter ended September 30, 2023 and year to date period from April 01, 2023 to September 30, 2023.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

For NSBP & Co.

Chartered Accountants

Firm Registration Number: 001075N



Subodh Kumar Modi

Partner

Membership Number: 093684

UDIN: 23093684BGXHEB4064



Place: New Delhi

Date: November 09, 2023

**SUNFLAG IRON AND STEEL COMPANY LIMITED**

Regd. Office : 33, Mount Road, Sadar, Nagpur.

CIN : L27100MH1984PLC034003

Tel No. 0712-2524661/ Fax : 0712-2520360/ e-mail : investor@sunflagsteel.com / web site : www.sunflagsteel.com

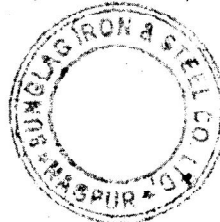
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

Amount ₹. In Lakh, Except otherwise stated

Sr. No.	PARTICULARS	Quarter ended			Half year ended		Year ended
		September, 30 2023	June, 30 2023	September, 30 2022	September, 30 2023	September, 30 2022	March 31, 2023
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1.	Income						
	a) Revenue from Operations	85,801	78,446	88,551	1,64,247	1,78,203	3,48,842
	b) Other Income	116	166	101	282	191	707
	Total income	85,917	78,612	88,652	1,64,529	1,78,394	3,49,549
2.	Expenses						
	a) Cost of materials consumed	55,048	57,109	56,394	1,12,757	1,13,947	2,25,355
	b) Changes in Inventories of Finished Goods and Work-in-process	(1,200)	(5,708)	(4,417)	(6,908)	(188)	(2,975)
	c) Employees benefits expense	3,210	2,920	2,766	6,130	5,489	10,782
	d) Finance Costs	2,299	2,369	1,731	4,668	3,190	8,110
	e) Depreciation and amortisation expense	2,563	2,562	1,976	5,125	3,944	8,064
	f) Other expenditure	18,260	16,093	17,591	34,353	35,753	71,098
	Total expenses	80,780	75,345	76,041	1,56,125	1,62,135	3,20,434
3.	Profit/(Loss) before Exceptional Items & Tax	5,137	3,267	12,611	8,404	16,259	29,115
4.	Exceptional items	-	-	-	-	1,19,286	1,19,286
5.	Profit/(Loss) before tax	5,137	3,267	12,611	8,404	1,35,545	1,48,401
6.	Tax Expense						
	a) Current Tax	(1,369)	(896)	(3,340)	(2,265)	(34,442)	(37,491)
	b) Deferred Tax	82	145	215	227	422	545
	c) Income tax pertaining to earlier years	-	-	-	-	-	(16)
7.	Net Profit/(Loss) for the period/ year after Tax	3,850	2,516	9,486	6,366	1,01,525	1,11,439
8.	Share of Profit/ (Loss) in Joint Venture	27	70	23	97	69	92
9.	Total Profit / (Loss)	3,877	2,586	9,509	6,463	1,01,594	1,11,531
10.	Total Profit/(Loss) after Tax attributable to						
	a) Owners Equity	3,877	2,585	9,509	6,462	1,01,593	1,11,529
	b) Non- Controlling Interest	-	1	-	1	1	2
11.	Total Profit/(Loss) after Tax for period / year	3,877	2,586	9,509	6,463	1,01,554	1,11,531
	Other Comprehensive Income (net of tax) attributable to						
12.							
	a) Owners Equity	84,540	66,477	21	1,51,017	26	55,092
	b) Non- Controlling Interest	-	-	-	-	-	-
	c) Income Tax Relating to items that will not be reclassified to profit or loss	(9,847)	(7,758)	-	(17,605)	-	(7,297)
13.	Total Comprehensive Income (Net of Tax)	78,570	61,305	9,530	1,39,875	1,01,620	1,59,326
	a) Owners Equity	78,570	61,304	9,530	1,39,874	1,01,619	1,59,324
	b) Non- Controlling Interest	-	1	-	1	1	2
14.	Paid-up equity share capital (Face value of ₹.10/-each)	18,022	18,022	18,022	18,022	18,022	18,022
15.	Other Equity						2,76,830
16.	Earnings per Share (EPS) (₹.) (Face value of ₹.10/-each)						
	Basic and diluted EPS	2.15	1.43	5.28	3.59	56.37	61.89

Notes :

- The consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on November 09, 2023. Limited review under regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 has been carried out by the statutory auditors of the Company. The auditors have expressed an unqualified report on the above results.
- The consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 as amended and other recognised accounting practices and policies to the extent possible. The above consolidated financial results for the quarter ended 30th September 2023, have been prepared in accordance with the recognition and measurement principles laid down in IND AS- 34 "Interim Financial Reporting".
- The Company has only one operating segment i.e. 'Iron & Steel Business' and Operations are mainly within India. Hence, it is the only reportable segment under IND AS- 108 'Operating Segments'.
- Other Comprehensive Income includes MTM gain on Equity shares held by the Company in Lloyds Metal & Energy Ltd (LMEL) recognised at its fair value as at September 30, 2023.
- The figures of previous periods have been re-grouped /re-arranged wherever necessary.
- The results of the Company are also available on stock exchange websites, www.nseindia.com, www.bseindia.com and on the company website.

For and on behalf of the Board of Directors
SUNFLAG IRON AND STEEL COMPANY LIMITEDSURENDRA KUMAR GUPTA
DY. MANAGING DIRECTOR
DIN : 00054836PLACE : NAGPUR,
DATE : NOVEMBER 09, 2023