

Steelman Telecom Limited

(Formerly known as Steelman Telecom Private Limited)



Dated: 30.05.2025

To,
The Manager
Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Wing,
Phiroze Jeejeebhoy Tower
Dalal Street, Fort, Mumbai-400001

Scrip Code: BSE: 543622

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 30th May, 2025

This is in reference to our Board meeting intimation letter dated 21.05.2025, regarding the captioned subject, we wish to inform you that the Board of Directors, at their meeting held today, **Friday, 30th May 2025 at 04.00 P.M** and concluded at 08.40 P.M, has transacted, approved, and taken on record the following items of Business.

1. Approval of Audited Annual Financial Results for the Year ended 31.03.2025:

The Board of Directors inter-alia has approved and taken on record Audited Standalone Financial Results and Audited Consolidated Financial Results for the quarter and year ended March 31, 2025. The copy of Audited Standalone & Consolidated Financial results along with Report of Auditors thereon is attached herewith.

Pursuant to Regulation 33 of the SEBI Listing Regulations, the Statutory Auditors of the Company, **M/S Jay Gupta & Associates.**, Chartered Accountants (Firm Registration No.329001E) have issued an Audit Report with an unmodified opinion on the Annual Audited Financial Results of the Company (Standalone & Consolidated) for the Financial Year ended March 31, 2025.

Accordingly, please find enclosed:

- a) Auditors Report along with the Annual Audited Standalone & Consolidated Financial Results of the Company for the Financial Year ended March 31, 2025.
- b) Chief Financial Officer Declaration in respect of Auditors Report (Standalone & Consolidated) with unmodified opinion.

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Further pursuant to the provisions of Regulation 47 of SEBI (LODR) an extract of the aforementioned Financial Results would be published by 31.05.2025 in Business Standard (English Edition) and Arthik Lipi (Bengali Vernacular language Daily) newspaper in accordance with the SEBI(LODR) and the same will be made available on the Company's website at <https://steelmantelecom.com/news-paper-publication.php>

2. The Board has not recommended any dividend for the Financial Year 2024-2025.
3. The Board of Directors taken into note the disclosure of non-applicability of Related Party Disclosure under Regulation 23(9) of SEBI (LODR) for the half year ended as on 31st March 2025 as the Company is a SME listed Company and directed to the Compliance officer to upload the disclosure with BSE separately.
4. The Board has re-appointed **Mr. Saurabh Basu**, Practicing Company Secretary (C.P. No.14347, Mb No: 18686), having office at 10/6/2, Raja Rammohan Roy Road, 3rd Floor, Kolkata-700008, as a Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for the Financial Year 2025-2026.
5. The Board has re-appointed **M/S S. MURARKA & COMPANY**, Practicing Chartered Accountants, having its office at Commerce House, 4th Floor, Room No.5,2A, Ganesh Chandra Avenue, Kolkata-700013, as an Internal Auditor of the Company to conduct an Internal Audit for the Financial Year 2025-2026.

You are requested to take the same on your record.

Thanking You,

Yours faithfully,

For STEELMAN TELECOM LIMITED
(Formerly Known as Steelman Telecom Private Limited)

**APARUPA
DAS**

Digitally signed by APARUPA DAS
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pseudonym=b58bf36e854e49519ee1002a062975d0,
2.5.4.20=3fedb3d3ad45cb40944db40a8b13bee7edaf4bd2
54b8184460cd45d7b4e4f5cb, postalCode=700051,
st=WEST BENGAL,
serialNumber=948391c823c5e6153f10329438cd6f6dbbb7
07b9ed7a4b7fc84e865cac47db1, cn=APARUPA DAS
Date: 2025.05.30 20:39:05 +05'30'

APARUPA DAS
(COMPANY SECRETARY & COMPLIANCE OFFICER)
MB No: A42450

As Enclosed:



Independent Auditor's Report on the Annual Audited Financial Results of Steelman Telecom Limited(Formerly Steelman Telecom Private Limited) for the half-year and year ended 31st March, 2025 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of
STEELMAN TELECOM LIMITED

Opinion

We have audited the accompanying financial results of **Steelman Telecom Limited(Formerly Steelman Telecom Private Limited)** ("the Company") for the half year ended 31st March, 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 2025, being submitted by the Company pursuant to the requirement of Regulation 33 of the 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 financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March, 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 financial results under the provisions of the Companies Act, 2013 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.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the 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 financial results, the 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, 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 expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- 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 Matters

The Statement includes the results for the half year ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the Half year (September 30, 2024) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Date: 30.05.2025
Place: Kolkata

For Gupta Agarwal & Associates
Chartered Accountants
FRN: 329001E

JAY SHANKER GUPTA Digitally signed by
JAY SHANKER GUPTA
Date: 2025.05.30
20:00:09 +05'30'

J.S Gupta
(Partner)
Membership No.: 059535
UDIN: 25059535BMHBZD6568

STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadana, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town, Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

Email Id: info@steelmantelecom.in, Website: www.steelmantelecom.com

Statement of Audited Standalone Financial Results for the Year Ended 31st March, 2025

Sr. No.	Particulars	Rs. in Lakhs				
		6 Months ended 31.03.2025	6 Months ended 30.09.2024	6 Months ended 31.03.2024	Year to date figures as on 31.03.2025	Year to date figures as on 31.03.2024
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	a) Revenue from Operations	9,847.15	7,688.81	9,624.97	17,535.96	18,939.33
	b) Other Operating Income			-		
	c) Other Income	138.39	71.58	115.15	209.97	190.73
	Total Income from Operations (Net)	9,985.54	7,760.39	9,740.12	17,745.93	19,130.06
2	Expenses					
	(a) Cost of Operation	4,894.73	4,402.91	5,630.00	9,297.64	11,221.12
	(b) Purchase of stock-in-trade			-		
	(c) Direct Expenses			-		
	(d) Changes in inventories	95.76	(50.84)	299.77	44.92	466.06
	(e) Employees Benefits Expenses	3,926.63	2,684.05	2,942.88	6,610.68	5,909.83
	(f) Finance Costs	159.26	84.16	98.00	243.42	182.17
	(g) Depreciation & Amortisation expense	95.72	58.15	51.32	153.87	83.46
	(h) Other Expenses	150.19	125.94	145.62	276.13	249.73
	Total Expenses	9,322.29	7,304.38	9,167.58	16,626.67	18,112.38
3	Profit before exceptional items and tax (1-2)	663.25	456.01	572.55	1,119.26	1,017.69
4	Exceptional Items (Net- Gain/Loss)					
	CSR Provisions	-		21.53	-	15.38
	Prior Period item-Gratuity Provisions					
5	Profit before tax (3+4)	663.25	456.01	551.02	1,119.26	1,002.31
6	Tax Expense - Current Tax	150.08	114.69	143.00	264.77	256.83
	- Earlier Year Tax	29.42		11.64	29.42	11.64
	- Deferred Tax	23.92	(4.60)	2.80	19.32	1.35
7	Profit after tax from Continuing Operations (5-6)	459.83	345.91	393.58	805.75	732.49
8	Profit/(Loss) from Discontinuing Operations					
9	Other Comprehensive Income					
	(a) Items that will not be reclassified to Profit & Loss					
	(b) Income tax relating to items that will not be reclassified to Profit & Loss					
	(c) Items that will be reclassified to Profit & Loss					
	(d) Income tax relating to items that will be reclassified to Profit & Loss					
10	Total Other Comprehensive Income (a+b+c+d)					
11	Total Comprehensive Income (7+9)	459.83	345.91	393.58	805.75	732.49
12	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	967.62	967.62	967.62	967.62	967.62
13	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)					
(i)	a) Basic	4.75	3.57	4.07	8.33	7.57
	b) Diluted	4.69	3.54	4.00	8.24	7.50

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on May 30, 2025
- The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
- The above consolidated financial statements have been prepared in accordance with applicable Accounting Standard issued by the ICAI
- The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of BSE.
- Segment reporting as defined in Accounting Standards - 17 is applicable to the company and related reporting is being made.
- Balance Payable and Receivable are Subject to be ledger balance confirmation.
- The Standalone Statement includes the results for the half year ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures upto the first half year March 31, 2025 of the current financial year which were subject to limited review.

For STEELMAN TELECOM LIMITED

MAHENDRA BINDAL

Managing Director

DIN-00484964

Place : Kolkata

Date : May 30, 2025

STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadana, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town, Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

Email Id: info@steelmantelecom.in, Website: www.steelmantelecom.com

Statement of Standalone Assets and Liabilities as at 31st, March 2025

Particulars	Rs. in Lakhs	
	As at 31st March, 2025	As at 31st March, 2024
<u>EQUITY AND LIABILITIES</u>		
<u>EQUITY</u>		
Equity Share Capital	967.62	967.62
Other Equity	4,567.72	3,754.23
Money received against Share Warrants	427.50	427.50
Total Equity	5,962.84	5,149.35
<u>LIABILITIES</u>		
<u>Non-Current Liabilities</u>		
Long Term Borrowings	1,750.27	125.52
Long term provisions	235.55	229.08
Total Non-Current Liabilities	1,985.81	354.61
<u>Current Liabilities</u>		
<u>Current Financial Liabilities</u>		
Short Term Borrowings	3,646.89	1,559.87
<u>Trade Payables</u>		
(a) Total Outstanding dues of micro enterprises and small enterprises	243.09	182.29
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	556.30	592.24
Other Current Liabilities	1,241.78	864.00
Short-term Provisions	59.05	49.92
Total Non-Current Liabilities	5,747.11	3,248.32
TOTAL EQUITY & LIABILITIES	13,695.76	8,752.28
<u>ASSETS</u>		
<u>Non-Current Assets</u>		
Property, Plant & Equipment, Intangible Assets - Tangible Assets	2,514.31	913.22
<u>Non-Current Financial Assets</u>		
Investment	1,908.71	1,908.71
<u>Other Non - Current Asset</u>		
Deferred Tax Asset (Net)	58.16	77.48
Total Non-current Assets	4,481.17	2,899.41
<u>Current Assets</u>		
Inventories	33.41	78.33
Trade Receivables	3,531.44	3,014.98
<u>Cash and Cash Balances</u>		
i. Cash and Cash Equivalents	45.59	18.32
ii. Other Bank Balances	1,170.88	1,157.54
Short-term Loans and Advances	2,389.93	892.05
Other current assets	2,043.34	691.65
Total Current Assets	9,214.58	5,852.87
TOTAL ASSETS	13,695.76	8,752.28

For STEELMAN TELECOM LIMITED


MAHENDRA BENDAL
Managing Director
DIN-00484964

Place : Kolkata
Date : May 30, 2025

STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadana, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town, Kolkata-700156, New Town,
North 24 Parganas, New Town, West Bengal, India, 700156

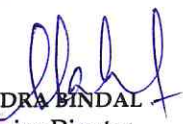
CIN: L55101WB2003PLC096195, Phone: +91 84430222333

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2025

		Rs. in Lakhs	
PARTICULARS		FIGURES AS AT THE END OF 31ST MARCH, 2025	FIGURES AS AT THE END OF 31ST MARCH, 2024
A	Cash Flow from Operating Activities :		
Net Profit/ (Loss) before tax		1,119.26	1,002.31
Adjustments for:			
Finance Cost		243.42	182.17
Depreciation		153.87	83.46
Provision for Garatuity		24.81	49.64
Provision for CSR		-	15.38
Interest Income		(195.77)	(165.71)
Profit on sale of investment		-	(1.60)
CSR Payment		(15.27)	(10.20)
Operating Profit before working capital changes		1,330.33	1,155.46
Increase / (Decrease) in Other Current Assets		(1,616.46)	(804.59)
Increase / (Decrease) in Trade Payables		24.86	(180.79)
Increase / (Decrease) in Other Current Liabilities		377.78	101.24
Increase / (Decrease) in Short Term Provisions		6.05	-
(Increase) / Decrease in Inventories		44.92	466.06
(Increase) / Decrease in Trade Receivable		(516.46)	61.53
(Increase) / Decrease in Short Term Loans & Advances		(1,497.88)	78.00
Operating Profit after working capital changes		(1,846.85)	876.91
Less: Income Tax Paid		29.42	11.64
Net Cash from/ (used in) Operating Activities	(A)	(1,876.27)	865.27
B	Cash Flow from Investing Activities :		
Purchase of Property, Plant & Equipment and Intangible assets		(1,747.22)	(196.53)
Sale of Property, Plant & Equipment and Intangible assets		-	2.76
Purchase/(Sale) of Investments		-	(1,373.63)
Change in Other Bank Balances		(13.34)	(26.33)
Interest Income		195.77	165.71
Net Cash from/ (used in) Investing Activities	(B)	(1,564.79)	(1,428.02)
C	Cash Flow from Financing Activities :		
Increase / (Decrease) in Short Term Borrowings		2,087.01	306.90
Increase / (Decrease) in Long Term Borrowings		1,624.74	(33.37)
Proceeds from issue of Equity share capital			
Issue Expenses			
Finance Cost		(243.42)	(182.17)
Proceeds from issue of share warrants			427.50
Long Term Provision		-	-
Net Cash from/ (used in) Financing Activities	(C)	3,468.33	518.85
Net Increase/ (Decrease) in Cash & Cash Equivalents	(A+B+C)	27.27	(43.90)
Cash & Cash Equivalents as at the beginning of the year		18.32	62.22
Cash & Cash Equivalents as at the end of the year		45.59	18.32

For STEELMAN TELECOM LIMITED

Place : Kolkata
Date : May 30, 2025


MAHENDRA BINDAL
Managing Director
DIN-00484964

STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadana, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town, Kolkata-

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

Email Id: info@steelmantelecom.in, Website: www.steelmantelecom.com

Segment of Audited Standalone Financial Results for the Year Ended 31st March, 2025

Particulars	6 months ended (31/03/2025)	Previous 6 months ended (30/09/2024)	Corresponding 6 months ended in the previous year (31/03/2024)	Year to date figures for current period ended (31/03/2025)	Year to date figures for the previous year ended (31/03/2024)
	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)					
(a) TELECOM	9,180.07	6,950.94	8,110.26	16,131.01	16,420.84
(b) EPC	667.08	737.87	1,536.53	1,404.95	2,540.70
(c) CAR RENTAL		-	-		-
(d) Unallocated Total	138.39	71.58	93.33	209.97	168.52
Less: Inter Segment Revenue					-
Net sales/Income From Operations	9,985.54	7,760.39	9,740.12	17,745.93	19,130.06
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#					
(a) TELECOM	925.45	761.51	783.36	1,686.96	1,245.18
(b) EPC	143.90	58.69	111.61	202.59	345.08
(c) CAR RENTAL	-55.95		-	-55.95	-
(d) Unallocated Total	-350.14	-364.20	-344.00	-714.34	-587.95
Total	663.26	456.01	550.98	1,119.26	1,002.31
3. Capital Employed					
Segment Assets					
(a) TELECOM	10,465.85	8,915.18	8,074.44	10,465.85	8,074.44
(b) EPC	606.98	888.41	600.06	606.98	600.06
(c) CAB Rental	1,700.55		-	1,700.55	-
(d) Unallocated Total	922.37	82.08	77.78	922.37	77.78
TOTAL	13,695.76	9,885.67	8,752.28	13,695.76	8,752.28
Segment Liabilities					
(a) TELECOM	6,142.60	4,117.09	3,454.63	6,142.60	3,454.63
(b) EPC	68.09	181.79	94.25	68.09	94.25
(c) CAB Rental	1,886.92			1,886.92	
(d) Unallocated Total	62.80	83.78	54.05	62.80	54.05
TOTAL	8,160.42	4,382.66	3,602.93	8,160.42	3,602.93
(Segment assets – Segment Liabilities)					
(a) TELECOM	4,323.25	4,798.09	4,619.81	4,323.25	4,619.81
(b) EPC	538.89	706.62	505.81	538.89	505.81
(c) CAB Rental	-186.37	-	-	-186.37	
(d) Unallocated Total	859.58	-1.70	23.73	859.58	23.73
Total	5,535.34	5,503.00	5,149.35	5,535.34	5,149.35

Note : a) The Company has reported Segment reporting as per Accounting Standard 17 "Operating Segment"(AS17)

The identification of operating segment is consistent with performance assessment and resources allocation by the Chief Operating Decision Maker

Place :- Kolkata

Date :-

For STEELMAN TELECOM LIMITED


MAHENDRA BINDAL
Managing Director
DIN:- 00484964



Independent Auditor's Report on the Annual Audited Consolidated Financial Results for the half-year and year ended 31st March, 2025 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Steelman Telecom Limited
(Formerly Steelman Telecom Private Limited)

Opinion

We have audited the accompanying Consolidated Financial Results of **Steelman Telecom Limited (Formerly Known as Steelman Telecom Private Limited)** (hereinafter referred to as the "Holding Company") and its Indian subsidiary **M/s. : EC Wheels India Private Limited** and Foreign subsidiary **M/s. Steelman Installation Services PLC**, incorporated in Ethiopia, Africa (Holding Company and its Indian and Foreign subsidiaries together referred to as "the Group"), for the half year ended 31st March, 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 2025, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the 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 and based on the consideration of report of other auditor on separate audited financial statements of the subsidiary, the aforesaid consolidated annual financial results:

a) include the annual financial results of the following entity:

Indian subsidiary: **M/s.: EC Wheels India Private Limited** and

Foreign subsidiary: **M/s. Steelman Installation Services PLC**

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information for the group for the half year ended 31st March, 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group 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 financial results under the provisions of the Companies Act, 2013 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.



Management's Responsibilities for the Financial Results

The Consolidated Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the consolidated financial statements. The Company's Board of Directors are responsible for the preparation of these Consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the group in

accordance with the 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 Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the 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 respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated 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 Consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, 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 expressing our opinion on whether the Company has adequate internal financial controls with reference to Consolidated financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Consolidated financial results 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 consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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 Matters

- a. We did not audit the financial statements of the subsidiaries including foreign subsidiary, whose financial statements reflect the following, as considered in the consolidated financial statements:

(Amount Rs. In Lakhs)

Name of Subsidiary	Status of Financials	Total Asset as on March 31, 2025	Total Revenues for the F.Y. 2024-25	Net profit after tax for the F.Y. 2024-25
M/s. : EC Wheels India Private Limited (Indian Subsidiary)	Audited Financial statement (Audited By H.P. Jhunjhunwala & Co, dated 28-05-2025)	5,340.09	5,487.36	(1,667.64)
M/s. Steelman Installation Services PLC (Foreign Subsidiary)	Audited Financial statement (Audited By Hlwot Tesfaye, dated 28-05-2025)	33.50	159.96	(24.69)

These financial statements have been audited by other auditors whose reports have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, are based solely on the report of such other auditors



and the procedures performed by us are as stated in paragraph above.

The subsidiaries whose financial statements have been prepared in accordance with accounting principles generally accepted in its country and which have been audited by other auditor under generally accepted auditing standards applicable in its country.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

- b. The Statement includes the consolidated financial results for the half year ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the Half year (September 30, 2024) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

**For Jay Gupta & Associates
(Formerly Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E**

JAY SHANKER GUPTA Digitally signed by JAY
SHANKER GUPTA
Date: 2025.05.30
20:20:41 +05'30'

**J.S Gupta
(Partner)
Membership No. : 059535
UDIN: 25059535BMHBZF9499**

**Date: 30.05.2025
Place: Kolkata**

STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadana, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town, Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

Email Id: info@steelmantelecom.in, Website: www.steelmantelecom.com

Statement of Audited Consolidated Financial Results for the Half Year and Year Ended 31st March, 2025

Sr. No.	Particulars	Rs. in Lakhs				
		6 Months ended 31.03.2025	6 Months ended 30.09.2024	6 Months ended 31.03.2024	Year to date figures as on 31.03.2025	Year to date figures as on 31.03.2024
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	a) Revenue from Operations	12,944.26	10,150.14	11,611.75	23,094.40	21,975.13
	b) Other Operating Income	-	-	-	-	-
	c) Other Income	147.74	31.10	36.69	178.84	114.50
	Total Income from Operations (Net)	13,092.00	10,181.24	11,648.43	23,273.23	22,089.62
2	Expenses					
	(a) Cost of Operation	7,982.25	6,698.28	7,383.27	14,680.52	13,824.42
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Direct Expenses	-	-	-	-	-
	(d) Changes in inventories	95.76	(50.84)	299.77	44.92	466.06
	(e) Employees Benefits Expenses	4,259.93	3,018.46	3,182.18	7,278.39	6,313.64
	(f) Finance Costs	315.29	229.23	213.84	544.52	503.81
	(g) Depreciation & Amortisation expense	872.81	682.61	850.47	1,555.42	1,597.64
	(h) Other Expenses	346.02	255.92	437.65	601.93	640.37
	Total Expenses	13,872.05	10,833.65	12,367.19	24,705.71	23,345.95
3	Profit before exceptional items and tax (1-2)	(780.06)	(652.42)	(718.76)	(1,432.47)	(1,256.33)
4	Exceptional Items (Net- Gain/Loss)					
	CSR Provisions	-	-	21.53	-	15.38
	Prior Period item-Gratuity Provisions	-	-	-	-	-
5	Profit before tax (3+4)	(780.06)	(652.42)	(740.29)	(1,432.47)	(1,271.71)
6	Tax Expense - Current Tax	150.08	114.69	143.00	264.77	256.83
	- Deferred Tax	(1,029.62)	189.54	(333.13)	(840.08)	(334.58)
	- Earlier Years Tax	29.42	-	11.64	29.42	11.64
	- Withholding Tax (Foreign Subsidiary)	1.77	(1.77)	(1.37)	-	(1.37)
7	Profit after tax from Continuing Operations (5-6)	68.30	(954.88)	(560.43)	(886.58)	(1,204.23)
8	Profit/(Loss) from Discontinuing Operations					
	Less: Share of Profit of Minority Shareholders	(132.74)	(611.52)	(396.01)	(744.27)	(885.98)
9	Other Comprehensive Income					
	(a) Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(c) Items that will be reclassified to Profit & Loss	-	-	-	-	-
	(d) Income tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
10	Total Other Comprehensive Income (a+b+c+d)	-	-	-	-	-
11	Total Comprehensive Income (7+9)	201.04	(343.36)	(164.42)	(142.32)	(318.25)
12	Paid Up Equity Share Capital (FV of Rs. 10/- Each)	967.62	967.62	967.62	967.62	967.62
13	Earnings per Equity Share (EPS) of Rs. 10/- each (not annualized)					
(i)	a) Basic	2.08	(3.55)	(1.70)	(1.47)	(3.29)
	b) Diluted	2.08	(3.55)	(1.70)	(1.47)	(3.29)

Notes :

- The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 30th May, 2025
- The Figures for the previous periods have been regrouped and rearranged wherever considered necessary.
- The above financial statements have been prepared in accordance with applicable Accounting Standard issued by the ICAI
- The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of BSE.
- Segment reporting as defined in Accounting Standards - 17 is applicable to the company and related reporting is being made.
- Balance Payable and Receivable are Subject to be ledger balance confirmation.
- The Consolidated Statement includes the results for the half year ended March, 2025 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures upto the first half year ended on March 31, 2025 of the current financial year which were subject to limited review.

For STEELMAN TELECOM LIMITED

MAHENDRA KUNDAL
Managing Director
DIN-00484964

Place : Kolkata
Date : 30.05.2025

STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadana, Flat No 15E1, Floor No-15, Plot no-III/04, Street No-372, Action Area-III, New Town,
Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

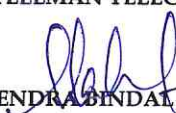
CIN: L55101WB2003PLC096195, Phone: +91 8443022233

Email Id: info@steelmantelecom.in, Website: www.steelmantelecom.com

Statement of Audited Consolidated Assets and Liabilities as at 31st March, 2025

Particulars	As at 31st March, 2025	As at 31st March, 2024
<u>EQUITY AND LIABILITIES</u>		
<u>EQUITY</u>		
Equity Share Capital	967.62	967.62
Other Equity	2,094.69	2,229.26
Money received against Share Warrants	427.50	427.50
Total Equity	3,489.81	3,624.38
Minority Interest	27.10	115.46
<u>LIABILITIES</u>		
<u>Non-Current Liabilities</u>		
Long Term Borrowings	3,750.74	1,015.83
Long term provisions	235.55	229.08
Total Non-Current Liabilities	3,986.29	1,244.92
<u>Current Liabilities</u>		
<u>Current Financial Liabilities</u>		
Short Term Borrowings	4,776.17	3,691.73
<u>Trade Payables</u>		
(a) Total Outstanding dues of micro enterprises and small enterprises	525.29	275.92
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	745.08	669.07
Other Current Liabilities	1,509.82	1,022.33
Short-term Provisions	59.05	48.56
Total Non-Current Liabilities	7,615.41	5,707.62
TOTAL EQUITY & LIABILITIES	15,118.61	10,692.38
<u>ASSETS</u>		
<u>Non-Current Assets</u>		
Property, Plant & Equipment, Intangible Assets		
- Tangible Assets	5,274.86	3,844.28
- Intangible Assets	0.07	0.17
- Capital W-I-P	161.56	33.45
<u>Non-Current Financial Assets</u>		
Non Current Investment	33.98	33.98
Other Non - Current Asset	388.06	298.43
Deferred Tax Asset (Net)	1,413.30	573.22
Total Non-current Assets	7,271.82	4,783.52
<u>Current Assets</u>		
Inventories	33.41	78.33
Trade Receivables	3,592.78	3,126.85
<u>Cash and Cash Balance</u>		
i. Cash and Cash Equivalents	152.00	114.52
ii. Other Bank Balances	1,285.37	1,244.01
Short-term Loans and Advances	331.82	292.82
Other current assets	2,451.41	1,052.32
Total Current Assets	7,846.79	5,908.86
TOTAL ASSETS	15,118.61	10,692.38

For STEELMAN TELECOM LIMITED


MAHENDRA BINDAL
 Managing Director
 DIN-00484964

Place : Kolkata
Date : 30.05.2025

STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadana, Flat No 15E1, Floor No-15, Plot no-III/04, Street No-372, Action Area-III, New Town, Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2025

		Rs. in Lakhs	
PARTICULARS		FIGURES AS AT THE END OF 31ST MARCH, 2025	FIGURES AS AT THE END OF 31ST MARCH, 2024
A	Cash Flow from Operating Activities :		
	Net Profit/ (Loss) before tax	(1,432.47)	(1,271.71)
	Adjustments for:		
	Finance Cost	544.52	503.81
	Depreciation	1,555.42	1,597.64
	Provision for Garatuity	24.81	49.64
	Provision for CSR	-	15.38
	Interest Income	(86.75)	(73.06)
	Profit on sale of investment	-	(1.60)
	CSR Payment	(15.28)	(10.20)
	Forex adjustment for conversion	-	-
	Operating Profit before working capital changes	590.25	809.92
	Increase / (Decrease) in Other Current Assets	(1,663.92)	(874.96)
	Increase / (Decrease) in Trade Payables	(39.00)	(125.96)
	Increase / (Decrease) in Other Current Liabilities	487.48	203.72
	(Increase) / Decrease in Inventories	44.92	466.06
	(Increase) / Decrease in Trade Receivable	(465.93)	(36.37)
	Short term provision for tax	7.42	-
	(Increase) / Decrease in Short Term Loans & Advances	325.37	(125.16)
	Operating Profit after working capital changes	(713.40)	317.26
	Less: Income Tax Paid	(29.42)	11.64
	Net Cash from/ (used in) Operating Activities	(742.82)	305.61
	(A)		
B	Cash Flow from Investing Activities :		
	Purchase of Property, Plant & Equipment and Intangible assets	(2,978.09)	(1,116.61)
	Purchase of C-W-I-P	(128.11)	
	Other Non-current assets	(89.63)	(208.55)
	Sale of Property, Plant & Equipment and Intangible assets	-	6.96
	Profit on Sale of Investment/Fixed Asset	-	
	Gain/ (Loss) in changes of control over Subsidiary (EC wheel)	-	
	Chages in Other Bank Balances	(41.35)	(100.30)
	Interest Income	86.75	73.06
	Net Cash from/ (used in) Investing Activities	(3,150.44)	(1,345.44)
	(B)		
C	Cash Flow from Financing Activities :		
	Increase / (Decrease) in Short Term Borrowings	1,084.44	840.82
	Increase / (Decrease) in Long Term Borrowings	2,734.91	(842.28)
	Proceeds from issue of Equity share capital		
	Proceeds from issue of share warrant	-	427.50
	IPO Expenses		
	Minority Interest	655.90	997.24
	Finance Cost	(544.52)	(503.81)
	Net Cash from/ (used in) Financing Activities	3,930.74	919.46
	(C)		
	Net Increase/ (Decrease) in Cash & Cash Equivalents	37.48	(120.37)
	(A+B+C)		
	Cash & Cash Equivalents as at the beginning of the year	114.52	234.87
	Cash & Cash Equivalents as at the end of the year	152.00	114.52

For STEELMAN TELECOM LIMITED


MAHENDRA BINDAL
 Managing Director
 DIN-00484964

Place : Kolkata
Date : 30.05.2025

STEELMAN TELECOM LIMITED

Regd. Off.: Mani Casadona, Flat No 15E1, Floor No-15, Plot no-IIF/04, Street No-372, Action Area-IIF, New Town, Kolkata-700156, New Town, North 24 Parganas, New Town, West Bengal, India, 700156

CIN: L55101WB2003PLC096195, Phone: +91 84430222333

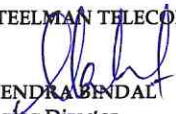
Email Id: info@steelmantelecom.in, Website: www.steelmantelecom.com

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Half Year and Year Ended 31st March, 2025

Sr. No.	Particulars	Rs. in Lakhs				
		6 months ended 31st March, 2025	6 months ended 30th September, 2024	6 months ended 31st March, 2024	Year ended 31st March, 2024	Year ended 31st March, 2025
		Audited	Un-Audited	Audited	Audited	Audited
1	Segment Revenue					
	Telecom	9,238.66	7,051.85	8,087.63	16,398.21	16,290.51
	EPC	667.08	737.87	1,536.53	2,540.70	1,404.95
	Cab Hiring (Subsidiary)	3,038.51	2,360.42	1,930.56	2,979.19	5,398.93
	Unallocated	147.74	31.10	90.71	168.52	178.84
	Total	13,091.99	10,181.24	11,645.43	22,086.62	23,273.23
	Net Sales/Income from Operations	13,091.99	10,181.24	11,645.43	22,086.62	23,273.23
2	Segment Results (Profit before tax and interest from Each Segment)					
	Telecom	916.17	746.10	731.62	1,193.44	1,662.27
	EPC	194.74	7.85	111.62	345.08	202.59
	Cab Hiring (Subsidiary)	(1,525.34)	(1,001.70)	-1,240.66	(2,226.02)	(2,527.04)
	CAB Rental	-	-	-	-	(55.95)
	Unallocated	(309.67)	(404.67)	-342.87	(584.21)	(714.34)
	Total	(724.10)	(652.42)	(740.29)	(1,271.71)	(1,432.47)
	Less: i) Interest (net)				-	-
	ii) Other Un-allocable (Expenditure) net off un-allocable income				-	-
	Total Profit Before Tax	(724.10)	(652.42)	(740.29)	(1,271.71)	(1,432.47)
3	Segment Assets					
	Telecom	6,548.62	8,463.11	5,671.41	5,671.41	6,548.62
	EPC	606.98	888.41	600.06	600.06	606.98
	Cab Hiring (Subsidiary)	5,340.09	1,622.17	4,343.14	4,343.14	5,340.09
	CAB Rental	1,700.55	-	-	-	1,700.55
	Unallocated	922.37	83.78	77.78	77.78	922.37
	Total	15,118.61	11,057.47	10,692.39	10,692.39	15,118.61
4	Segment Liabilities					
	Telecom	6,185.88	6,068.00	3,483.99	3,483.99	6,185.88
	EPC	68.09	728.64	94.25	94.25	68.09
	Cab Hiring (Subsidiary)	3,852.60	1,006.12	3,320.24	3,320.24	3,852.60
	CAB Rental	1,886.92				1,886.92
	Unallocated	62.80	82.08	54.05	54.05	62.80
	Total	12,056.30	7,884.84	6,952.53	6,952.53	12,056.30
5	Shareholders Fund	3,062.31	3,172.63	3,739.86	3,739.85	3,062.31

Note: a) The Company has reported segment information as per Accounting Standard 17 "Operating Segments" (AS 17). The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker.

For STEELMAN TELECOM LIMITED


MAHENDRA BHANDAL
Managing Director
DIN-00484964

Place : Kolkata
Date : 30.05.2025

Steelman Telecom Limited

(Formerly known as Steelman Telecom Private Limited)



Dated: 30.05.2025

To,
The Manager
Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Wing,
Phiroze Jeejeebhoy Tower
Dalal Street, Fort, Mumbai-400001

Scrip Code: BSE: 543622

Dear Sir/Madam,

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

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby confirm that the Statutory Auditors of the Company **M/S Jay Gupta & Associates, Chartered Accountants (Firm Registration No.329001E)** have not expressed any modified opinion(s) in their Audit Report on the Consolidated and Standalone Financial Results for the Financial Year ended March 31, 2025.

You are requested to take the same on your record.

Thanking You,

Yours faithfully,

For STEELMAN TELECOM LIMITED
(Formerly Known as Steelman Telecom Private Limited)

Mohit Agarwal

MOHIT AGARWAL
(CHIEF FINANCIAL OFFICER)

Steelman Telecom Limited

(Formerly Known as Steelman Telecom Private Limited)



Dated: 30.05.2025

To,
The Manager
Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Wing,
Phiroze Jeejeebhoy Tower
Dalal Street, Fort, Mumbai-400001

Scrip Code: BSE: 543622

Dear Sir/Madam,

Sub: Non-Applicability of Related Party Disclosure under Regulation 23(9) of SEBI (LODR) Regulations, 2015 for the Half year ended as on 31st March, 2025 as a SME listed Company.

This is to inform you that pursuant to the Regulation 15(2) of SEBI (LODR) Regulations, 2015, the compliance with the Corporate Governance provisions as specified in Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (1) of sub-regulation (2) of Regulation 46 and para-C, D and E of Schedule V shall not apply in respect of:

- i) The listed entity, having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last day of previous Financial Year.
- ii) Listed entity which has listed its specified securities on the SME Exchange.

Accordingly, it may be noted that the Company, Steelman Telecom Limited (BSE Scrip Code: 543622) has listed its specified securities on the SME Platform of the BSE Limited. Hence, we would like to clarify that the disclosure on Related Party Transactions under Regulation 23(9) of SEBI (LODR) Regulations, 2015, shall not be applicable to the Company for the Half year ended as on 31st March, 2025.

This is for your kind information and records and meeting the disclosure requirements along with XBRL- integrated filling, as prescribed under SEBI (LODR) Regulations, 2015.

Thanking You,

Yours faithfully,

FOR STEELMAN TELECOM LIMITED

(Formerly known as Steelman Telecom Pvt Limited)

APARUPA DAS

Digitally signed by APARUPA DAS
DN: c=IN, o=PERSONAL,
ou=company, ou=Steelman Telecom Limited,
2.5.4.20=9f6b3d3ad45c4b40944b40a1b13be7edaf4bd254b8184460cd,
email=aparupa@steelman.com, postalCode=700051, st=WEST BENGAL,
serialNumber=948391cd23c5e6153f10329438e966db3b707f6ed724b7,
fc84e865cac47db1, cn=APARUPA DAS
Date: 2025.05.30 20:39:44 +05'30'

Aparupa Das

(Company Secretary cum Compliance Officer)

Mb No:42450

Corporate Office: Mani Casadana, Flat No 15E1, Floor No-15, Plot No-IIF/04, Street No-372, Action Area-IIF, New Town,
Kolkata-700156. Website: www.steelmantelecom.com | Email: contact@steelmantelecom.in | Phone No. +91-
84430222333 | CIN No. L55101WB2003PLC096195



Date: 30.05.2025

To,
Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip Code: BSE: 543622

Dear Madam/Sir,

Sub: Disclosure of Re-Appointment of Secretarial Auditor and Internal Auditor under Regulation 30 of SEBI(LODR) 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board of Directors in their meeting held on 30th May 2025, have Re-Appointed:

1. **Mr. Saurabh Basu**, Practicing Company Secretary (C.P. No.14347, Mb No: 18686), having office at 10/6/2, Raja Rammohan Roy Road, 3rd Floor, Kolkata-700008, as a Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for the Financial Year 2025-2026.
2. **M/S S. MURARKA & COMPANY**, Practicing Chartered Accountants, having its office at Commerce House, 4th Floor, Room No.5, 2A, Ganesh Chandra Avenue, Kolkata-700013, as an Internal Auditor of the Company to conduct an Internal Audit for the Financial Year 2025-2026.

The brief profile of the above Auditors is attached as Annexure- I and Annexure -II.

We request you to please take the same on record.

Kindly acknowledge the receipt.

Yours faithfully,

For STEELMAN TELECOM LIMITED
(Formerly Known as Steelman Telecom Private Limited)

APARUPA DAS

Digitally signed by APARUPA DAS
DN: cn=APARUPA DAS, postalCode=700013, st=WEST BENGAL, emailNumber=94839148234561317013294138, c=IN, o=STEELMAN TELECOM LIMITED, ou=APARUPA DAS, email=aparupa.das@steelmantelecom.in, cn=APARUPA DAS
Date: 2025.05.30 20:40:04 +05'30'

APARUPA DAS
(Company Secretary & Compliance Officer)
Mb No: A42450

: Enclosed as above



Saurabh Basu

ACS, ACMA, MBA (Fin)
Practising Company Secretary
Insolvency Professional

S BASU & ASSOCIATES

Company Secretaries
Code No.- S2017WB456500
10/6/2 Raja Rammohan Roy Road,
3rd Floor, Kolkata - 700008

Annexure - I

PROFILE

1.	Name of the Proprietor	:	Saurabh Basu
2.	Date of Birth	:	15/07/1971
3.	Address	:	S Basu & Associates, Alapan Apartment, 3 rd Floor, 10/6/2 Raja Rammohan Roy Road , Behala Chowrasta , Kolkata -700008
4.	Mobile No.	:	+91 9433443501/9433764525
5.	Email. Id	:	pcs.saurabhbasu@gmail.com
6.	Qualification	:	ACS, ACMA and MBA(Finance) Practicing Company Secretary and IBBI Registered Insolvency Professional
7.	Experience in service	:	The brief Experience & profile is given below

S Basu & Associates is a well-known Practising Company Secretary firm founded by Mr. Saurabh Basu who has been practising since 2014-15. Enriched with experience of more than 25 years. The firm expanded its practice with the name & style of M/s S Basu & Associates by introducing dynamic and experienced resources both of human and physical infrastructure. During these many years of gruelling, penetrating & successful experience in the Secretarial & Legal fields, S Basu & Associates earned enviable reputation of providing knowledge-based services to various clients in the fields of Corporate Laws & Compliances

S Basu & Associates is situated at Behala Chowrasta, south west area in Kolkata (India), having a well-furnished spacious office with a congenial workplace set-up, supported by latest technologies and also a well-equipped library.

S Basu & Associates is assisted by a team of bright and dynamic professionals. S Basu & Associates has an impressive blend of qualified & experienced professionals as well as young experts providing high end services backed by extensive experience across various

Page 1 of 3

SAURABH
H BASU

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Continuation Sheet

S BASU & ASSOCIATES

Company Secretaries

Code No.- S2017WB456500

industries, knowledge of corporate law and complex secretarial compliances & governance regulations.

Secretarial Auditor		
Name of the Company	Year	Weblink of that report
West Bengal Highway Development Corporation Limited (A Wholly Owned Company of Govt. of West Bengal)	2018-19 2019-20	https://wbhdcl.gov.in/home/annual_report
MSTC Limited , Mini Ratna Category-I, A govt of India Enterprise, Listed in BSE and NSE	2023-24 2024-25 (Running, report is not yet submitted)	https://www.mstcindia.co.in/content/Financialperformance.aspx
Hindustan Copper Ltd a Mini Ratna Category-I, Government of India (Gol) Enterprise, listed in BSE & NSE	2023-24 2024-25 (The report is not yet submitted)	https://www.hindustancopper.com/Page/AnnualReport
Arohan Financial Services Limited , NBFC – Micro Finance Company, High debt listed company in BSE	2020-21 2021-22 2022-23 2023-24 2024-25 (The report is not yet submitted)	https://www.arohan.in/investor-relations/media-centre/annual-reports/
Steelman Telecom Limited – SME listed Company of BSE	2023-24 2024-25 (The report is not yet submitted)	https://www.steelmantelecom.com/annual-report.php
Along with some other CSE listed Companies and big public Companies		
Compliance Certification and Compliance related works		
Coal India Ltd , Maha Ratna enterprise under the Ministry of Coal, Government of India Listed in BSE and NSE	2023-24 2024-25 (The report is not yet submitted)	https://www.coalindia.in/performance/annual-reports/

Continuation Sheet

S BASU & ASSOCIATES

Company Secretaries

Code No.- S2017WB456500

Along with some other different size of Companies, both in public and private Companies, Listed as well as unlisted

Incorporation

Bharat Coal Gasification & Chemicals Ltd
(A joint venture of Coal India Ltd and Bharat Heavy Electricals Ltd)

In the FY 2024-25

Coal Gas India Ltd
(A joint venture of Coal India Ltd and GAIL India Ltd)

In the FY 2024-25

Along with some Pvt and Public Companies incorporated

In the FY 2024-25 and earlier

IBC,2016

Empaneled Insolvency Resolution professional of Indian Bank (earlier Allahabad Bank)

Appointed as IRP & RP of two companies by Hon'ble NCLT, Kolkata

Act as a Voluntary Liquidator under IBC,2016 of 5 Companies

Appear before Hon'ble NCLT Kolkata & Hon'ble NCLAT

Publication

One of the contributors of the following publications of The Institute of Company Secretaries of India

- 1. Master Guide for Prevention of Oppression and Mismanagement (NCLT Practice & Judicial Pronouncements)**
- 2. Company Law - Exploring Procedural Dimensions**



S. MURARKA & COMPANY
CHARTERED ACCOUNTANTS

Commerce House, 4th Floor, R. No. 5
2A, Ganesh Chandra Avenue, Kolkata - 700 013
☎ : (O) 2213-2248
E-mail : casmurarka@gmail.com

Annexure-II

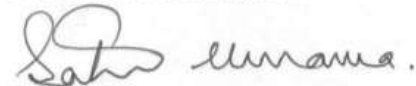
To
Steelman Telecom Limited
Rishi Tower, Premises No. 02-315,
Street No. 315, New Town
Kolkata – 700156
West Bengal

Dear sir

Subsequent to our consent to act as Internal Auditors of your Company and as required by you, we herein submit our brief profile as under:-

- | | | |
|---------------------------------|---|-----------------------|
| 1. Name of the Firm | : | S Murarka And Company |
| 2. Name of Proprietor | : | Satish Murarka, FCA |
| 3. Membership no. of Proprietor | : | 051527 |
| 4. Firm Registration No. | : | 322627E |
| 5. Date of Membership | : | 01.04.1982 |
| 6. Date of Registration of Firm | : | 02.06.1994 |
| 7. PAN | : | ADLPM3321Q |

Thanking you
For S Murarka & Company
Chartered Accountants


(S Murarka)
Proprietor

