



**REGD. OFFICE & WORKS:** Plot No. 2, G.I.D.C. Estate, Palej, Dist. Bharuch – 392 220, Gujarat, India.  
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**UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015**

**Part - I**

Sr. No.	Particulars	CONSOLIDATED (Rs. In Lacs)					
		Quarter ended			Half year ended		Year ended
		30-09-2015 Unaudited	30-06-2015 Unaudited	30-09-2014 Unaudited	30-09-2015 Unaudited	30-09-2014 Unaudited	31-03-2015 Audited
<b>1</b>	<b>Income form operations</b>						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	12,620.88	11,879.81	11,690.01	24,500.69	23,443.54	55,045.47
	(b) Other Operating Income	296.45	358.49	297.70	654.94	666.02	2,046.79
	<b>Total Income from operation (net ) (1a+1b)</b>	<b>12,917.33</b>	<b>12,238.30</b>	<b>11,987.71</b>	<b>25,155.63</b>	<b>24,109.56</b>	<b>57,092.26</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of material consumed	9,904.93	9,628.16	9,992.35	19,533.09	18,362.60	44,378.71
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	122.20	(114.20)	(371.15)	8.00	1,158.54	1,149.69
	(d) Employees benefit expense	366.49	376.46	321.48	742.95	632.42	1,277.91
	(e) Depreciation and amortisation expenses	64.27	63.85	254.06	128.12	504.65	299.14
	(f) Other Expenses	2,737.84	2,349.17	1,967.20	5,087.01	3,838.54	9,559.03
	<b>Total Expenses (2a to 2f)</b>	<b>13,195.73</b>	<b>12,303.44</b>	<b>12,163.94</b>	<b>25,499.17</b>	<b>24,496.75</b>	<b>56,664.48</b>
<b>3</b>	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items ( 1 - 2 )	(278.40)	(65.14)	(176.23)	(343.54)	(387.19)	427.78
<b>4</b>	Other Income	50.00	24.74	29.95	74.74	109.57	329.25
<b>5</b>	Profit/(Loss) before Finance Cost and Exceptional Items ( 3 + 4 )	(228.40)	(40.40)	(146.28)	(268.80)	(277.62)	757.03
<b>6</b>	Finance Cost	501.03	538.31	543.79	1,039.34	1,037.36	2,139.68
<b>7</b>	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items ( 5 - 6 )	(729.43)	(578.71)	(690.07)	(1,308.14)	(1,314.98)	(1,382.65)
<b>8</b>	(a) Excess Provision of Depreciation Written back	0.00	0.00	0.00	0.00	0.00	868.85
	(b) Exceptional items	732.59	0.00	0.00	732.59	0.00	200.00
<b>9</b>	Profit (+) / Loss (-) from Ordinary Activities before tax ( 7 + 8 )	<b>3.16</b>	<b>(578.71)</b>	<b>(690.07)</b>	<b>(575.55)</b>	<b>(1,314.98)</b>	<b>(313.80)</b>
<b>10</b>	Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00
<b>11</b>	Net Profit (+) / Loss (-) from Ordinary Activities after tax ( 9 - 10 )	<b>3.16</b>	<b>(578.71)</b>	<b>(690.07)</b>	<b>(575.55)</b>	<b>(1,314.98)</b>	<b>(313.80)</b>
<b>12</b>	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
<b>13</b>	Net Profit (+) / Loss (-) for the period ( 11 - 12 )	<b>3.16</b>	<b>(578.71)</b>	<b>(690.07)</b>	<b>(575.55)</b>	<b>(1,314.98)</b>	<b>(313.80)</b>
<b>14</b>	Share of Profit/Loss of Associates	0.00	0.00	0.00	0.00	0.00	0.00
<b>15</b>	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
<b>16</b>	Net Profit (+) / Loss (-) after tax, minority interest and share of Profit/(Loss) of associates ( 13 + 14 +15 )	<b>3.16</b>	<b>(578.71)</b>	<b>(690.07)</b>	<b>(575.55)</b>	<b>(1,314.98)</b>	<b>(313.80)</b>
<b>17</b>	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	4,256.18	4,256.18	4,256.18	4,256.18	4,256.18	4,256.18
<b>18</b>	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
<b>19</b>	<b>Earnings Per Share (EPS)</b>						
	(a) Basic & Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.25)	(1.62)	(1.88)	(1.86)	(3.60)	(1.76)
	(b) Basic & Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.25)	(1.62)	(1.88)	(1.86)	(3.60)	(1.76)

**Part - II**

A	Particulars of shareholding	Quarter ended			Half year ended		Year ended
		30-09-2015 Unaudited	30-06-2015 Unaudited	30-09-2014 Unaudited	30-09-2015 Unaudited	30-09-2014 Unaudited	31-03-2015 Audited
<b>1</b>	<b>Public Shareholding</b>						
	- Number of Equity Shares	10,640,456	10,640,456	10,640,456	10,640,456	10,640,456	10,640,456
	- Percentage of Shareholding	25.00	25.00	25.00	25.00	25.00	25.00
<b>2</b>	<b>Promoters &amp; Promotor Group shareholding</b>						
	(a) Pledged/Encumbered						
	Number of shares	31,921,366	31,921,366	31,921,366	31,921,366	31,921,366	31,921,366
	Percentage of shares (as a % of the total shareholding of promotor & Promotor group)	100.00%	100%	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the company)	75%	75.00	75.00	75.00	75.00	75.00
	(b) Non-encumbered						
	Number of shares	0	0	0	0	0	0
	Percentage of shares (as a % of the total shareholding of promotor & Promotor group)	0%	0%	0%	0%	0%	0%
	Percentage of shares (as a % of the total share capital of the company)	0%	0%	0%	0%	0%	0%

B	Particulars	For the Quarter Ended 30 <sup>th</sup> Sept, 2015	
	<b>Investor Complaints:</b>		
	Pending at the beginning of the quarter	0	
	Received during the quarter	5	
	Disposed off during the quarter	5	
	Remaining unresolved at the end of the quarter	0	



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Statement of Assets and Liabilities		(Rs. in Lacs)	
Sr. No.	Particulars	as at Sept 30, 2015	as at March 31, 2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	7,886.79	7,886.79
	(b) Reserves and surplus	(8,406.75)	(7,831.39)
	(c) Money received against share warrants	0.01	0.01
	<b>Sub-total - Shareholders' Funds</b>	<b>(519.95)</b>	<b>55.41</b>
2	<b>Non-current Liabilities</b>		
	(a) Long-term borrowings	3,425.56	3,702.04
	(b) Other long-term liabilities	6.19	5.44
	(c) Long-term provisions	260.61	239.38
	<b>Sub-total - Non-current Liabilities</b>	<b>3,692.36</b>	<b>3,946.87</b>
3	<b>Current Liabilities</b>		
	(a) Short-term borrowings	5,411.22	5,288.65
	(b) Trade payables	18,080.57	13,003.08
	(c) Other current liabilities	1,476.17	1,369.49
	(d) Short-term provisions	123.05	127.64
	<b>Sub-total - Current Liabilities</b>	<b>25,091.01</b>	<b>19,788.86</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>28,263.42</b>	<b>23,791.14</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets		
	Tangible assets	4,760.65	4,882.51
	Intangible assets	11.75	9.77
	Capital work-in-progress	94.40	92.22
	<b>Sub-total</b>	<b>4,866.80</b>	<b>4,984.50</b>
	(b) Non Current Investments	5.00	5.00
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	848.71	1,318.03
	<b>Sub-total - Non-current assets</b>	<b>5,720.51</b>	<b>6,307.53</b>
2	<b>Current assets</b>		
	(a) Inventories	13,062.08	7,898.99
	(b) Trade receivables	5,913.88	5,600.02
	(c) Cash and cash equivalents	870.68	978.44
	(d) Short-term loans and advances	1,535.58	1,552.07
	(e) Other current assets	1,160.69	1,454.08
	<b>Sub-total - Current assets</b>	<b>22,542.91</b>	<b>17,483.61</b>
	<b>TOTAL - ASSETS</b>	<b>28,263.42</b>	<b>23,791.14</b>

**Notes :-**

- The Company has only one manufacturing unit at Palej, to produce steel products i.e. cold rolled and galvanised steel and hence there is only a single segment in terms of Accounting Standard on "Segment Reporting" (AS-17) issued by ICAI applicable w.e.f. 1st April, 2001.
- The above financial results were reviewed by the Audit Committee and have been taken on record by the Board of Directors at its meeting held on 6th November, 2015.
- The company has opted to publish consolidated financial results, pursuant to option made available as per clause 41 of the listing Agreement. The Standalone Financial Results are available on the company's website [www.steelcojguarat.com](http://www.steelcojguarat.com).

The key information on the standalone financial results are as under :

Particulars	Quarter ended			Half year ended		Year ended
	30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales / Income from Operations	12,620.88	11,879.81	11,690.01	24,500.69	23,443.54	55,045.47
Profit/(Loss) before Tax	3.17	(578.53)	(690.07)	(575.36)	(1,314.98)	(313.35)
Profit/(Loss) After Tax	3.17	(578.53)	(690.07)	(575.36)	(1,314.98)	(313.35)

- The figures of previous year / quarter have been regrouped and reclassified wherever necessary.
- Basic & Diluted EPS has been arrived at after considering dividend payable on Preference share Capital.
- The Company has written back outstanding amount of Rs.732.59 lacs payable to creditors as it was long overdue and now not payable.
- Notwithstanding the fact that the net worth of the Company is negative, the financial statements have been prepared on a going concern basis, in view of the management's efforts of recovery and revival.
- The 'Limited Review' by the statutory Auditors for the quarter as required under clause 41 of the Listing Agreement has been completed and the related report is being forwarded to the Stock Exchange. This report does not have any impact on the above results and above notes, which need to be explained.

PLACE : Mumbai  
 DATE : 6th November, 2015

*Mitesh H Shah*  
 MITESH H SHAH  
 MANAGING DIRECTOR