



REGD. OFFICE & WORKS: Plot No. 2, G.I.D.C. Estate, Palej, Dist. Bharuch – 392 220, Gujarat, India.
Phone : (02642) 277479 (Hunting Line) 277480, 277481, 277317, 277326, 277332, Fax : (+91-2642)277307
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AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED 31ST MARCH, 2016

Part - I

(Rs. In Lacs)

Sr. No.	Particulars	STANDALONE				
		Quarter ended			Year ended	
		31-03-2016 Unaudited	31-12-2015 Unaudited	31-03-2015 Unaudited	31-03-2016 Audited	31-03-2015 Audited
1	Income form operations					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	15,205.29	9,869.96	14,624.73	49,575.94	55,045.47
	(b) Other Operating Income	367.47	196.83	745.40	1,219.24	2,046.79
	Total Income from operation (net) (1a+1b)	15,572.76	10,066.79	15,370.13	50,795.18	57,092.26
2	Expenses					
	(a) Cost of material consumed	11,838.39	7,616.43	12,121.70	38,987.91	44,378.71
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	212.74	410.74	-87.16	631.48	1,149.69
	(d) Employees benefit expense	343.03	366.74	282.59	1,452.72	1,277.91
	(e) Depreciation and amortisation expenses	62.44	64.36	-462.07	254.92	299.14
	(f) Other Expenses	2,618.55	2,048.10	2,993.94	9,753.47	9,558.58
	Total Expenses (2a to 2f)	15,075.15	10,506.37	14,849.00	51,080.50	56,664.03
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	497.61	-439.57	521.13	-285.32	428.23
4	Other Income	152.48	31.06	94.20	258.28	329.25
5	Profit/(Loss) before Finance Cost and Exceptional Items (3 + 4)	650.09	-408.51	615.33	-27.04	757.48
6	Finance Cost	600.54	455.89	557.35	2,095.76	2,139.68
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5 - 6)	49.55	-864.40	57.98	-2,122.80	-1,382.20
8	(a) Excess Provision of Depreciation Written back	0.00	0.00	868.85	0.00	868.85
	(b) Exceptional items (Refer Note No. 7)	0.00	0.00	125.00	732.59	200.00
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7 + 8)	49.55	-864.40	1,051.83	-1,390.21	-313.35
10	Tax Expense	0.00	0.00	0.00	0.00	0.00
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	49.55	-864.40	1,051.83	-1,390.21	-313.35
12	Extraordinary Items (net of tax expense) (Refer Note No. 8)	1,488.84	* 0.00	0.00	1,488.84	0.00
13	Net Profit (+) / Loss (-) for the period (11 - 12)	1,538.40	-864.40	1,051.83	98.63	-313.35
14	Share of Profit/Loss of Associates	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00
16	Net Profit (+) / Loss (-) after tax, minority interest and share of Profit/(Loss) of associates (13 + 14 +15)	1,538.40	-864.40	1,051.83	98.63	-313.35
17	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
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
19	Earnings Per Share (EPS)					
	(a) Basic & Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-0.14	-2.29	2.22	-4.29	-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)	3.36	-2.29	2.22	-0.79	-1.76



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Statement of Assets and Liabilities		(Rs. In Lacs)	
Sr. No.	Particulars	as at March 31, 2016	as at March 31, 2015
A	<u>EQUITY AND LIABILITIES</u>		
1	Shareholders' Funds		
	(a) Share Capital	7,886.79	7,886.79
	(b) Reserves and surplus	-7,732.76	-7,831.39
	(c) Share Application Money Pending Allotment:	0.01	0.01
	Sub-total - Shareholders' Funds	154.04	55.41
2	Non-current Liabilities		
	(a) Long-term borrowings	3,067.29	3,702.04
	(b) Other long-term liabilities	6.19	5.44
	(c) Long-term provisions	251.41	239.38
	Sub-total - Non-current Liabilities	3,324.89	3,946.87
3	Current Liabilities		
	(a) Short-term borrowings	5,738.81	5,288.65
	(b) Trade payables	15,741.77	13,003.08
	(c) Other current liabilities	2,180.34	1,369.49
	(d) Short-term provisions	125.43	127.64
	Sub-total - Current Liabilities	23,786.35	19,788.86
	TOTAL - EQUITY AND LIABILITIES	27,265.28	23,791.14
B	<u>ASSETS</u>		
1	Non-current assets		
	(a) Fixed assets		
	Tangible assets	4,685.84	4,882.51
	Intangible assets	9.38	9.77
	Capital work-in-progress	96.22	92.22
	Sub-total	4,791.44	4,984.50
	(b) Non Current Investments	5.00	5.00
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	1,343.87	1,318.03
	(e) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	6,140.31	6,307.53
2	Current assets		
	(a) Inventories	7,464.30	7,898.99
	(b) Trade receivables	9,277.45	5,600.02
	(c) Cash and cash equivalents	1,293.20	978.44
	(d) Short-term loans and advances	971.92	1,552.07
	(e) Other current assets	2,118.10	1,454.08
	Sub-total - Current assets	21,124.97	17,483.61
	TOTAL - ASSETS	27,265.28	23,791.14

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.
- 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 20th May, 2016
- 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 'Limited Review' by the statutory Auditors for the quarter as required under provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has been completed & the report is being forwarded to the Stock Exchange.
- The figures for the quarter ended 31.03.2016 are the balancing figures between the audited figures for the year ended 31.03.2016 and the published year to date unaudited figures upto 31.12.2015.
- Exceptional item relate to write back of an unclaimed long outstanding dues which is written back during the year as decided by the managements after its review.
- As on 31st March, 2016 the company has entered into an "Agreement to Sell" and handed over possession and transferred the significant risk and ownership of the for part of its leasehold industrial land in favour of the buyer, admeasuring 40470.99 Sq. Mtr. out of it total 247581.81 Sq. Mtr. of leasehold land under 99 years lease from G.I.D.C. situated at Plot No.2, G.I.D.C. Estate, N.H.No.8, Palej, Dist.Bharuch, Gujarat (India) with M/s Steelco Colour Coating Limited at a total consideration of Rs.1500 lacs. The company has received a part payment of Rs.519 lacs during the year. The final sale deed and conveyancing and registration of titles in the favour of the buyer will be executed after obtaining regulatory approvals & compliance and completion of other regulatory and other formalities. In anticipation of completion of above stated approvals & compliances, the company has recorded the above stated transaction as sale of land in its books of accounts on the basis of "Agreement to Sell" and the resultant net profit of Rs.1488.84 lacs has been shown under "Extra-ordinary Item" in the statement of profit & Loss.

PLACE : Mumbai
DATE : 20th May, 2016



FOR STEELCO GUJARAT LIMITED

Mitesh H Shah
MITESH H SHAH
MANAGING DIRECTOR