



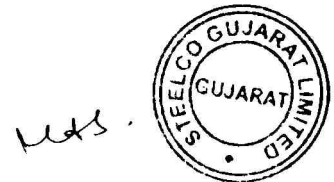
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AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED 31ST MARCH, 2017

Part - I

(Rs. In Lakhs)

Sr. No.	Particulars	STANDALONE				
		Quarter ended			Year ended	
		31/03/2017 Unaudited	31/12/2016 Unaudited	31/03/2016 Unaudited	31/03/2017 Audited	31/03/2016 Audited
1	Income form operations					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	11,867.02	13,569.18	15,205.29	52,253.12	49,575.94
	(b) Other Operating Income	455.50	259.31	163.02	1,107.44	1,014.79
	Total Income from operation (net) (1a+1b)	12,322.52	13,828.49	15,368.31	53,360.56	50,590.73
2	Expenses					
	(a) Cost of material consumed	10,792.78	11,124.20	11,838.39	43,282.36	38,987.91
	(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	-136.48	-172.17	212.74	-49.30	631.48
	(d) Employees benefit expense	420.89	382.74	343.03	1,620.32	1,452.72
	(e) Depreciation and amortisation expenses	60.94	63.96	62.44	252.15	254.92
	(f) Other Expenses	2,445.99	2,402.14	2,414.10	9,339.84	9,549.02
	Total Expenses (2a to 2f)	13,584.12	13,800.86	14,870.70	54,445.37	50,876.05
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	-1,261.60	27.63	497.61	-1,084.81	-285.32
4	Other Income	58.86	42.79	152.48	139.41	258.28
5	Profit/(Loss) before Finance Cost and Exceptional Items (3 + 4)	-1,202.74	70.42	650.09	-945.40	-27.04
6	Finance Cost	1,001.31	228.25	600.54	2,128.81	2,095.76
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5 - 6)	-2,204.05	-157.84	49.55	-3,074.21	-2,122.80
8	(a) Excess Provision of Depreciation Written back	0.00	0.00	0.00	0.00	0.00
	(b) Exceptional items	0.00	0.00	0.00	0.00	732.59
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7 + 8)	-2,204.05	-157.84	49.55	-3,074.21	-1,390.21
10	Tax Expense	0.00	0.00	0.00	0.00	0.00
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	-2,204.05	-157.84	49.55	-3,074.21	-1,390.21
12	Extraordinary Items (net of tax expense)	0.00	0.00	-1,488.84	0.00	-1,488.84
13	Net Profit (+) / Loss (-) for the period (11 - 12)	-2,204.05	-157.84	1,538.40	-3,074.21	98.63
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)	-2,204.05	-157.84	1,538.40	-3,074.21	98.63
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)	-5.43	-0.63	-0.14	-8.24	-4.29
	(b) Basic & Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-5.43	-0.63	3.36	-8.24	-0.79

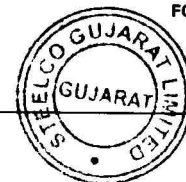


Statement of Assets and Liabilities		(Rs. In Lacs)	
Sr. No.	Particulars	as at March 31, 2017	as at March 31, 2016
A	<u>EQUITY AND LIABILITIES</u>		
1	Shareholders' Funds		
	(a) Share Capital	7,886.79	7,886.79
	(b) Reserves and surplus	-10,806.97	-7,732.76
	(c) Money received against share warrants	0.01	0.01
	Sub-total - Shareholders' Funds	-2,920.17	154.04
2	Non-current Liabilities		
	(a) Long-term borrowings	2,981.84	3,067.29
	(b) Other long-term liabilities	5.94	6.19
	(c) Long-term provisions	290.43	251.41
	Sub-total - Non-current Liabilities	3,278.21	3,324.89
3	Current Liabilities		
	(a) Short-term borrowings	9,719.55	5,738.81
	(b) Trade payables	17,711.58	15,865.54
	(c) Other current liabilities	3,748.90	2,056.57
	(d) Short-term provisions	135.80	125.43
	Sub-total - Current Liabilities	31,315.83	23,786.35
	TOTAL - EQUITY AND LIABILITIES	31,673.87	27,265.28
B	<u>ASSETS</u>		
1	Non-current assets		
	(a) Fixed assets		
	Tangible assets	4,443.12	4,685.84
	Intangible assets	11.53	9.38
	Capital work-in-progress	983.28	96.22
	Sub-total	5,437.93	4,791.44
	(b) Non Current Investments	5.00	5.00
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	1,281.41	1,343.87
	(e) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	6,724.34	6,140.31
2	Current assets		
	(a) Inventories	10,152.13	7,464.30
	(b) Trade receivables	10,667.02	9,277.45
	(c) Cash and cash equivalents	558.12	1,293.20
	(d) Short-term loans and advances	1,466.79	971.92
	(e) Other current assets	2,105.46	2,118.10
	Sub-total - Current assets	24,949.53	21,124.97
	TOTAL - ASSETS	31,673.87	27,265.28

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 their respective meetings held on 24th May, 2017.
- 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 31.03.2017 are the balancing figures between the audited figures for the year ended 31.03.2017 and the published year to date unaudited figures upto 31.12.2016.

PLACE : Mumbai
DATE : 24 May, 2017



FOR STEELCO GUJARAT LIMITED

Mitesh H Shah
MITESH H SHAH
MANAGING DIRECTOR