

SHREE PRECOATED STEELS LIMITED

Regd. Off. : Rehman Building, 2nd Floor Mezzanine, 24 Veer Nariman Road, Fort, Mumbai - 400 001

AUDITED FINANCIAL RESULTS FOR EIGHTEEN MONTHS PERIOD ENDED 31ST MARCH, 2011

		Standalone Results			
		(Rs. in Lacs)			
Sr.no.	Particulars	Quarter ended	Quarter ended	18 Months period ended	18 Months period ended
		31.03.2011	31.03.2010	31.03.2011	30.09.2009
		Audited	Unaudited	Audited	Audited
1	a) Gross Sales / Income from operations			15625	231162
	Less: Excise Duty			957	16401
	b) Other Income	57	115	111	1564
	Total Income	57	115	14779	216325
2	Expenditure:				
	a) (Increase)/decrease in Stock in trade and WIP			(192)	6772
	b) Consumption of Raw Materials			11722	166219
	c) Purchase of Traded Goods			0	0
	d) Employees Cost	5	11	248	3549
	e) Depreciation	3	5	423	5627
	f) Other expenditure	33	68	2283	37335
	Total	41	84	14484	219502
3	Profit(+)/ Loss (-) from operations before Other Income, Interest & Exceptional Items	16	31	295	(3,177)
4	Other Income	0	0	0	0
5	Profit(+)/ Loss (-) from operations before Interest & Exceptional Items	16	31	295	(3,177)
6	Interest	0	0	578	14,433
7	Profit(+)/ Loss (-) from operations after Interest but before Exceptional Items	16	31	(283)	(17,610)
8	Exceptional Items	0	0	0	0
9	Profit(+)/ Loss (-) from Ordinary Activities before Tax	16	31	(283)	(17,610)
10	Other Non operating Income:				
	(a) Profit on sale of Fixed of Assets	0	39	0	0
	(b) Liabilities written back				
11	Profit(+)/ Loss (-) before Tax	16	70	(283)	(17,610)
12	Tax Expense				
	a) Deferred tax assets written back	7357.00	0	2339.00	(2,339)
	b) Fringe Benefit Tax/ Wealth tax	1.00	0	(10)	49
13	Net Profit (+)/ Loss (-) after Tax (7-8)	(7,342)	70	(2,612)	(15,320)
14	Extraordinary (Loss)/expenses (net of Income)	0.00	(72)	(15695)	0
	Less: Withdrawal from General Reserve as per the Scheme of Arrangement	0.00	(72)	(15695)	0
15	Net Profit (+)/ Loss (-) for the period [9-10]	(7,342)	70	(2,612)	(15,320)
16	Paid up Equity Share Capital (Face value of Rs.10 each)	8,280	8,280	8,280	8,280
17	Reserve excluding Revaluation Reserves	(11,597)	(7,227)	(11,597)	6,710
18	EPS (Basic/Diluted Rs.)	(8.87)	0.08	(3.15)	(18.50)
19	Public Shareholding				
	a) Number of Shares	31,057,245	31,081,608	31,057,245	31,075,847
	b) Percentage of Shareholding(%)	37.51%	37.54	37.51%	37.53%
20	Promoters & promoter group Shareholding				
	(a) Pledged/Encumbered				
	-Number of Shares	7,00,000	1,400,000	7,00,000	53,50,914
	-Percentage of shares (% of total shareholding of promoter group)	1.35%	2.71	1.35%	10.35%
	-Percentage of shares (% of total share capital of the company)	0.85%	1.69	0.85%	6.46%
	(b) Non-encumbered				
	-Number of Shares	51016434	50316434	51016434	46371281
	-Percentage of shares (% of total shareholding of promoter group)	98.65%	97.29	98.65%	89.65%
	-Percentage of shares (% of the total share capital of the company)	61.62%	60.77	61.62%	56.01%

STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH 2011


		(Rs. in lacs)	
Sr.No.	Particulars	As at 31st March,2011	As at 31st March,2010
		Audited	Unaudited
1	Shareholders' Funds:		
2	Share Capital	8280	8280
3	Reserves & Surplus	(11597)	(7,227)
4	Loan Amount	5692	5729
	TOTAL	2375	6782
1	Fixed Assets	90	178
2	Investments	-	
3	Current Assets, Loans & Advances:		
	Inventories	0	0
	Sundry Debtors	206	277
	Cash & Bank Deposits	258	1087
	Other Current Assets including Deferred Tax	0	6583
	Loans & Advances	2621	467
	Total Current Assets (a)	3085	8414
	Less: Current Liabilities and Provisions:		
	Liabilities	798	1461
	Provisions	2	349
	Total Current Liabilities (b)	800	1810
	Net Current Assets	2285	6604
	TOTAL	2375	6782

Notes :

- 1 The above audited results have been reviewed by Audit Committee and were taken on record by the Board of Directors at their meeting held on April 25, 2011. .
- 2 The previous period figures have been regrouped/ re-arranged wherever necessary to make them comparable with those of the current period.
- 3 Investors complaint: Opening Nil; Received and Processed during the quarter ended under review:15, Pending as on 31st March 2011 : Nil.
- 4 The Registrar of Companies, Mumbai has approved extension of Financial Year for Eighteen months i.e. upto 31st March 2011 vide its letter dated August 23, 2010

for SHREE PRECOATED STEELS LIMITED

Date:25/04/2011
Place:Mumbai


Ishwarlal S. Ajmera
Director