

# SHREE PRECOATED STEELS LIMITED

Regd. Off. : "Citi Mall", Link Road, Andheri (West), Mumbai - 400 053

## UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 31ST MARCH, 2010

Standalone Results

(Rs. In Lacs)

Sr.no.	Particulars	3 months ended	Corresponding 3 months in previous year	Year to Date figures for current period ended	Year to Date figures for previous period ended	Previous year ended
		31.03.2010	31.03.2009	31.03.2010	31.03.2009	30.09.2009
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Gross Sales / Income from operations	0	-	15625	-	231162
	Less: Exise Duty	0	-	957	-	16401
	b) Other Operating Income	115	-	124	-	1564
	<b>Total Income</b>	<b>115</b>	<b>-</b>	<b>14792</b>	<b>-</b>	<b>216326</b>
2	<b>Expenditure:</b>					
a)	(Increase)/decrease in Stock in trade and WIP	0	-	525	-	6772
b)	Consumption of Raw Materials	0	-	11648	-	166219
c)	Purchase of Traded Goods	-	-	0	-	-
d)	Employees Cost	11	-	223	-	3549
e)	Depreciation	5	-	404	-	5627
f)	Other expenditure	68	-	2411	-	37335
	<b>Total</b>	<b>84</b>	<b>-</b>	<b>15211</b>	<b>-</b>	<b>219502</b>
3	<b>Profit(+)/ Loss (-) before Interest &amp; Exceptional Items(1-2)</b>	<b>31</b>	<b>-</b>	<b>(419)</b>	<b>-</b>	<b>(3,176)</b>
4	Interest	-	-	828	-	14433
5	<b>Profit(+)/ Loss (-) after Interest but before Exceptional Items(3-4)</b>	<b>31</b>	<b>-</b>	<b>(1,247)</b>	<b>-</b>	<b>(17,609)</b>
6	<b>Other Non operating Income:</b>					
(a)	Profit on sale of Fixed of Assets	39	-	2059	-	-
(b)	Liabilities written back	-	-	2009	-	-
7	<b>Profit(+)/ Loss (-) before Tax(5+6)</b>	<b>70</b>	<b>-</b>	<b>2,821</b>	<b>-</b>	<b>(17,609)</b>
8	Tax Expense	-	-	-	-	-
a)	Deferred tax assets	-	-	-	-	(2,339)
b)	Fringe Benefit Tax/ Wealth tax	-	-	-	-	49
9	<b>Net Profit (+) / Loss (-) after Tax (7-8)</b>	<b>70</b>	<b>-</b>	<b>2,821</b>	<b>-</b>	<b>(15,319)</b>
10	Extraordinary Loss/expenses(Refer Note No. 2 )	(42)	-	(16,964)	-	-
	Less: Withdrawal from General Reserve as per the Scheme of Arrangement	(42)	-	(16,964)	-	-
11	<b>Net Profit (+) / Loss (-) for the period [9-10]</b>	<b>70</b>	<b>-</b>	<b>2,821</b>	<b>-</b>	<b>(15,319)</b>
12	Paid up Equity Share Capital (Face value of Rs.10 each)	8,280	-	8,280	-	8,280
13	Reserve excluding Revaluation Reserves	(7,227)	-	(7,227)	-	6,710
14	EPS (Basic/Diluted Rs.)	0.08	-	3.41	-	(18.50)
15	Public Shareholding					
a)	Number of Shares	31,081,608	Not Applicable	31,081,608	Not Applicable	31,075,847
b)	Percentage of Shareholding(%)	37.54	Not Applicable	37.54	Not Applicable	37.53%
16	Promoters & promoter group Shareholding					
(a)	Pledged/Encumbered					
	-Number of Shares	1,400,000	Not Applicable	1,400,000	Not Applicable	53,50,914
	-Percentage of shares (% of total shareholding of promoter group)	2.71	Not Applicable	2.71	Not Applicable	10.35%
	-Percentage of shares (% of total share capital of the company)	1.69	Not Applicable	1.69	Not Applicable	6.46%
(b)	Non-encumbered					
	-Number of Shares	50316434	Not Applicable	50316434	Not Applicable	46371281
	-Percentage of shares (% of total shareholding of promoter group)	97.29	Not Applicable	97.29	Not Applicable	89.65%
	-Percentage of shares (% of the total share capital of the company)	60.77	Not Applicable	60.77	Not Applicable	56.01%

### STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH 2010

	(Rs. In lacs)	
	Period ended	
	31st March 2010	30th September 2009
	Unaudited	Audited
<b>Shareholders' Funds:</b>		
Share Capital	8280	8280
Reserves & Surplus	(7,227)	6709
Loan Amount	5729	59381
<b>TOTAL</b>	<b>6782</b>	<b>74370</b>
<b>Fixed Assets</b>	178	62733
<b>Investments</b>	-	-
<b>Current Assets, Loans &amp; Advances:</b>		
Inventories	-	36616
Sundry Debtors	277	22134
Cash & Bank Deposits	1087	6912
Other Current Assets including Deferred Tax	6583	4972
Loans & Advances	467	7561
	<b>8414</b>	<b>78195</b>
<b>Less: Current Liabilities and Provisions:</b>		
Liabilities	1461	66312
Provisions	349	246
	<b>1810</b>	<b>66558</b>
<b>Net Current Assets</b>	<b>6604</b>	<b>11637</b>
<b>TOTAL</b>	<b>6782</b>	<b>74370</b>

#### Notes :

- 1 The above results have been reviewed by Audit Committee and were taken on record by the Board of Directors at their respective meeting held on April 29, 2010 subject to the limited review by the auditors.
- 2 The figures for the current quarter are not comparable with that of the corresponding quarter of the previous year, since the Company was not listed.
- 3 The shares of the Company are listed with Bombay Stock Exchange Limited and National Stock Exchange of India Limited w.e.f October 15, 2009.
- 4 The previous period figures have been regrouped/ re-arranged wherever necessary to make them comparable with those of the current period.
- 5 Deferred Tax, if any would be provided at year end.
- 6 Investors Complaints: Opening : NIL. Received and Processed during the period ended under review : 8 Pending as on 31st March 2010: NIL.

for SHREE PRECOATED STEELS LIMITED

29<sup>th</sup> April, 2010  
Mumbai

  
Ishwari S. Ajmera  
Director