



# SHREE PRECOATED STEELS LTD.

CIN : L70109MH2007PLC174206

**Regd. Office :** 1, Ground Floor, Citi Mall, New Link Road, Andheri (W), Mumbai - 400 053.

**Tel.:** +91 - 22 - 65526677 | **Email :** spsl.investors@gmail.com | **Website:** www.spsl.com

Ref:SEC/SPSL/BSE/2017-18

Date: 24<sup>th</sup> May, 2018

**The Bombay Stock Exchange Limited**

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001

Script Code : 533110

**Sub: Outcome of the Board meeting of the Company**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We wish to inform you that the Board of Directors at its meeting held today i.e 24<sup>th</sup> May, 2018 has, considered, reviewed and approved the Audited Standalone Financial Statements for the Fourth Quarter & Year ended 31<sup>st</sup> March, 2018

The meeting commenced at 4.00 p.m and concluded at 5:30 p.m.

The copy of the Financial Results and Independent Auditor's Report thereon is annexed herewith for your records.

Kindly take the same on record.

Thanking You.

Yours faithfully,

**For SHREE PRECOATED STEELS LIMITED**

**AKSHAY R. SHARMA**

**ASST. COMPANY SECRETARY**



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Ref: SEBI Circular No.CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May,2016

Sub: Declaration pursuant to Regulation 33(3)(d) of Securities & Exchange Board of India(Listing Obligation and Disclosure Requirements)Regulations,2015

Sir,

In compliance with Regulation 33(3)(d) of SEBI (LODR) 2015 as amended by SEBI Circular No.CIR/CFD/CMD/56/2016 dated May 26,2016.

We do and hereby confirm that the Auditors of the Company ,M/s.V.Parekh & Associates,Chartered Accountants have expressed an unmodified opinion in their Auditor's Report on Standalone Financial Statements of the Company for the year ended 31<sup>st</sup> March,2018.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For **SHREE PRECOATED STEELS LIMITED**

**AKSHAY R. SHARMA**

**ASST. COMPANY SECRETARY**

**INDEPENDENT AUDITOR'S REPORT**

The Board of Directors,  
SHREE PRECOATED STEELS LIMITED,  
Mumbai,

1. We have audited the accompanying Statement of Standalone Financial Results of **SHREE PRECOATED STEELS LIMITED** ("the Company") for the year ended 31st March, 2018 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No.CIR/CFD /CMD/15/2015 dated November 30, 2015 & SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone Ind AS financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016', and



- ii) gives a true and fair View in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31st March, 2018.
5. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

FOR AND ON BEHALF OF  
V. PAREKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGN. NO. 107488W



*Rakesh V. Parekh*

MUMBAI,  
DATED: 24<sup>TH</sup> MAY, 2018

RASESH V. PAREKH - PARTNER  
MEMBERSHIP NO. 38615

## SHREE PRECOATED STEELS LIMITED

CIN: L70109MH2007PLC174206

Regd. Off. : 1, Ground Floor, Citi Mall, New Link Road, Andheri (West), Mumbai - 400 053

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

(Rs. In lakhs)

| Sr. No. | Particulars  | Standalone Results |              |              |                |                |
|---------|--|--------------------|--------------|--------------|----------------|----------------|
|         |  | Quarter Ended      |              |              | Year Ended     |                |
|         |  | 31.03.2018         | 31.12.2017   | 31.03.2017   | 31.03.2018     | 31.03.2017     |
|         |  | Audited            | Unaudited    | Audited      | Audited        | Audited        |
| 1       | <b>Income From Operations</b>  |                    |              |              |                |                |
|         | a] Net Sales / Income from operations(Net of excise duty)                          | -                  | -            | 62           | -              | 240            |
|         | b] Other Income  | 59                 | -            | 45           | 59             | 50             |
| 2       | <b>Total Income From Operations (Net)</b>  | <b>59</b>          |              | <b>107</b>   | <b>59</b>      | <b>290</b>     |
| 3       | <b>Expenses:</b>   |                    |              |              |                |                |
|         | a) Cost of materials consumed/Construction related cost                            | -                  | -            | -            | -              | -              |
|         | b) Purchases of stock in trade   | -                  | -            | -            | -              | -              |
|         | c] Changes in inventories of finished goods, work in progress and stock in trade   | -                  | -            | 42           | -              | 160            |
|         | d] Employees benefit exp   | 18                 | 10           | 8            | 48             | 49             |
|         | e] Finance Cost  | -                  | -            | -            | -              | 2              |
|         | f] Depreciation and amortisation exp   | -                  | -            | -            | -              | 1              |
|         | g) Other Expenses  | 17                 | 14           | 4            | 46             | 196            |
| 4       | <b>Total Expenses</b>  | <b>35</b>          | <b>24</b>    | <b>54</b>    | <b>94</b>      | <b>408</b>     |
| 5       | <b>Profit / (Loss) before exceptional items, extraordinary items and Tax (2-4)</b> | <b>24</b>          | <b>(24)</b>  | <b>53</b>    | <b>(35)</b>    | <b>(118)</b>   |
| 6       | <b>Exceptional Items</b>   |                    |              | 461          | -              | 461            |
| 7       | <b>Profit / (Loss) before extraordinary items and Tax (5-6)</b>                    | <b>24</b>          | <b>(24)</b>  | <b>(408)</b> | <b>(35)</b>    | <b>(579)</b>   |
| 8       | <b>Extraordinary items</b>   | -                  | -            | -            | -              | -              |
| 9       | <b>Profit / (Loss) before Tax</b>  | <b>24</b>          | <b>(24)</b>  | <b>(408)</b> | <b>(35)</b>    | <b>(579)</b>   |
| 10      | <b>Tax Expense</b>   | -                  | -            | -            | -              | -              |
|         | Current Tax  | -                  | -            | -            | -              | -              |
|         | Deferred Tax   | -                  | -            | -            | -              | -              |
| 11      | <b>Profit and Loss for the Period from Continuing Operations(9-10)</b>             | <b>24</b>          | <b>(24)</b>  | <b>(408)</b> | <b>(35)</b>    | <b>(579)</b>   |
| 12      | <b>Other Comprehensive Income (Net of Tax)</b>                                     | <b>4</b>           |              | <b>2</b>     | <b>4</b>       | <b>2</b>       |
| 13      | <b>Total Comprehensive Income/(Loss) for the Period (11+12)</b>                    | <b>28</b>          | <b>(24)</b>  | <b>(406)</b> | <b>(31)</b>    | <b>(577)</b>   |
| 14      | <b>Paid up Equity Share Capital</b>  | <b>8,280</b>       | <b>8,280</b> | <b>8,280</b> | <b>8,280</b>   | <b>8,280</b>   |
| 15      | <b>Reserve excluding Revaluation Reserves</b>                                      | <b>-</b>           | <b>-</b>     | <b>-</b>     | <b>(8,241)</b> | <b>(8,210)</b> |
| 16      | <b>EPS (Before extraordinary items)(of Rs.10/- each)</b>                           |                    |              |              |                |                |
|         | (a) Basic  | 0.03               | (0.03)       | 0.06         | (0.04)         | (0.14)         |
|         | (b) Diluted  | 0.03               | (0.03)       | 0.06         | (0.04)         | (0.14)         |
|         | <b>EPS (after extraordinary items)(of Rs.10/- each)</b>                            |                    |              |              |                |                |
|         | (a) Basic  | 0.03               | (0.03)       | (0.49)       | (0.04)         | (0.70)         |
|         | (b) Diluted  | 0.03               | (0.03)       | (0.49)       | (0.04)         | (0.70)         |

**STATEMENT OF ASSETS & LIABILITIES AS ON 31st March, 2018**

(Rs. In Lakhs)

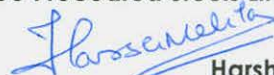
| Sr.No. | Particulars   | 31st March, 2018 | 31st March, 2017 |
|--------|---|------------------|------------------|
|        |   | <b>Audited</b>   | <b>Audited</b>   |
| 1      | <b>ASSETS</b>                                       |                  |                  |
|        | <b>Non Current Assets</b>                           |                  |                  |
|        | Property Plant & Equipment                          | 3                | 3                |
|        | Capital Work in Progress                            | -                | -                |
|        | Investment Property                                 | -                | -                |
|        | Goodwill  | -                | -                |
|        | Intangible Assets                                   | -                | -                |
|        | <b>Financial Assets</b>                             |                  |                  |
|        | (i) Investments                                     | -                | -                |
|        | (ii) Trade Receivables                              | 123              | 120              |
|        | (iii) Loans   | 1                | 1                |
|        | (iv) Other Financial Assets                         | -                | -                |
|        | Tax Asset (Net of Provision)                        | -                | -                |
|        | Other Non Current Assets                            | 383              | 393              |
|        | <b>Total Non Current Assets</b>                     | <b>510</b>       | <b>517</b>       |
|        | <b>Current Assets</b>                               |                  |                  |
|        | Inventories   | -                | -                |
|        | <b>Financial Assets</b>                             |                  |                  |
|        | (i) Other Investments                               | -                | -                |
|        | (ii) Trade Receivable                               | -                | 10               |
|        | (iii) Cash and Cash Equivalents                     | 8                | 44               |
|        | (iv) Bank balances other than (ii) above            | -                | -                |
|        | (v) Loans   | -                | 45               |
|        | (vi) Current Tax Assets (Net)                       | 13               | 10               |
|        | (vii) Other Current Assets                          | 49               | 46               |
|        | <b>Total Current Assets</b>                         | <b>70</b>        | <b>155</b>       |
|        | <b>Total Assets</b>                                 | <b>580</b>       | <b>672</b>       |
| 2      | <b>EQUITY &amp; LIABILITIES</b>                     |                  |                  |
|        | <b>Equity</b>                                       |                  |                  |
|        | Equity Share Capital                                | 8,280            | 8,280            |
|        | Other Equity  | (8,241)          | (8,210)          |
|        | <b>Equity Attributable to Owners of the Company</b> | <b>39</b>        | <b>70</b>        |
|        | <b>Non Controlling Interests</b>                    | -                | -                |
|        | <b>Liabilities</b>                                  |                  |                  |
|        | <b>Non Current Liabilities</b>                      |                  |                  |
|        | <b>Financial Liabilities</b>                        |                  |                  |
|        | (i) Borrowings                                      | -                | -                |
|        | (ii) Trade Payables                                 | 305              | 370              |
|        | (iii) Other Financial Liabilities                   | -                | -                |
|        | Provisions  | 194              | 193              |
|        | Other Non Current Liabilities                       | 7                | 7                |

|  |                                      |            |            |
|--|--------------------------------------|------------|------------|
|  | <b>Total Non Current Liabilities</b> | <b>545</b> | <b>640</b> |
|  | <b>Current Liabilities</b>           |            |            |
|  | <b>Financial liabilities</b>         |            |            |
|  | (i) Borrowings                       | -          | -          |
|  | (ii) Trade Payable                   | 1          | 5          |
|  | (iii) Other Financial Liabilities    | -          | -          |
|  | Other Current Liabilities            | 34         | 27         |
|  | Provisions                           | -          | -          |
|  | Other Tax liabilities                | -          | -          |
|  | <b>Total Current Liabilities</b>     | <b>35</b>  | <b>32</b>  |
|  | <b>Total Equity and Liabilities</b>  | <b>580</b> | <b>672</b> |

#### Notes

|   |  |   |  |
|---|--|---|--|
| 1 | The above results and statement of Assets & Liabilities were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at its Meeting held on 24th May, 2018 along with Independent Audit Report.   |   |  |
| 2 | The figures for the last quarter are the balancing figure between Audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter ended 31st December 2017 of the Financial Year.   |   |  |
| 3 | The previous Year / period figures have been regrouped/ re-arranged wherever necessary to make them comparable with those of the current period.   |   |  |
| 4 | The Company has adopted Ind AS from 1st April 2017 and accordingly the financial results are prepared in compliance with Ind AS pursuant to the Notification of Ministry of Corporate Affairs (MCA) dated 16th February, 2016. The comparative figures for the year ended 31st March 2017 and as at 1st April 2016 have been restated by the Management as per Ind AS. |   |  |
| 5 | The results will be available on Company's website www.spsl.com  |   |  |
| 6 | Reconciliation of net profit reported in previous GAAP to IND AS is as under : <b>(Rs. In Lakhs)</b>   |   |  |
|   | <b>Description</b>   | <b>Quarter Ended 31.03.2017</b>                     | <b>Year Ended 31.03.2017</b>                     |
|   | <b>Net profit as previous GAAP (Indian GAAP)</b>   | (408)   | (579)  |
|   | <b>Add/(Less) adjustments for Ind AS:</b>  | -   | -  |
|   | 1. Acturial Gain/(Loss) recognised in OCI  | -   | -  |
|   | 2. Tax Adjustments   | -   | -  |
|   | <b>Net Profit as per Ind AS</b>  | -   | -  |
|   | <b>Other Comprehensive Income (Net of Tax)</b>   | 2   | 2  |
|   | <b>Total Comprehensive Income as reported under Ind AS</b>   | (406)   | (577)  |
| 7 | Reconciliation of Other Equity as previously reported under previous GAAP to Ind AS is given below.  |   |  |
|   | <b>Description</b>   | <b>Quarter Ended 31.03.2017<br/>((Rs. In Lakhs)</b> | <b>Year Ended 31.03.2017 ((Rs.<br/>In Lakhs)</b> |
|   | <b>As reported under previous GAAP</b>   | (8,210)   | (8,210)  |
|   | <b>Adjustments:</b>  | -   | -  |
|   | Tax Impact   | -   | -  |
|   | <b>Other Equity as per IND AS</b>  | (8,210)   | (8,210)  |

For Shree Precoated Steels Limited



Harsh L. Mehta  
Managing Director

Date: 24th May, 2018  
Place: Mumbai