

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/2022-2023

The Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai - 400 001

Script Code: 533110

Sub: Outcome of Board Meeting of the Company, pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Date: 19th May 2022

Dear Sir,

This is to inform you that the meeting of Board of Directors of the Company was held on Thursday 19th May, 2022 which commenced at 3.45 P.M and concluded on 04.35 P.M at the registered office of the Company situated at 1, Ground Floor, Citi Mall, New Link Road, Andheri (W), Mumbai – 400 053. It has inter-alia, considered and approved: -

- 1. Audited Financial Statements for Fourth Quarter and Financial Year ended 31st March, 2022 along with Statutory Auditors Report thereof.
- 2. Appointment of Ms. Divya Hisaria as Company Secretary & Compliance Officer, as recommended by Nomination and Remuneration Committee in its meeting held on 19th May 2022.
- 3. Appointment of Ms. Shreya Shah, Practicing Company Secretary, (ACS 39409/ CoP 15859), as the Secretarial Auditor of the Company for the Financial Year 2022-23.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is given in the enclosed **Annexure**.

Kindly take the above on your record and upload the same in your website.

Thanking You.

Yours faithfully,

For SHREE PRECOATED STEELS LIMITED

SURESH PITALE

CHIEF FINANCIAL YEAR

Encl. As above



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Annexure

Appointment of Secretarial Auditor & Company Secretary (CS) of Shree Precoated Steels Limited

Sr.	Particulars	Disclosure	Disclosure	
No.		Ms. Divya Hisaria as Company	Ms. Shreya Shah as	
		Secretary & Compliance Officer	Secretarial Auditor	
1	Reason of change viz.	Appointment as CS and	Appointment as Secretarial	
	appointment, resignation,	Compliance Officer	Auditor	
	removal, death or otherwise			
2	Date of Appointment/cessation	2 nd May, 2022	Appointment in the Board	
	& Term of appointment		meeting held on 19th May, 2022	
			as Secretarial Auditor for FY	
			2022-23 to issue Secretarial Audit	
			Report and Annual Secretarial	
			Compliance Report as per the	
			provisions of the Companies Act,	
			2013 and SEBI Regulations.	
3	Brief Profile	Ms. Divya Hisaria holds a	Ms. Shreya Shah (ACS 39409/	
		Bachelor's Degree in Commerce	COP: 15859) is a member of	
		from Mumbai University. She is	Institute of Company Secretaries	
		also an Associate Member of the	of India. She is Practicing	
		Institute of Company Secretaries	Company Secretary with work	
		of India (ICSI), having an overall	experience of 5+ years in	
		experience of 2.5 years in	providing specialized services in	
		handling Corporate Governance,	the areas of Corporate Law	
		Listing Compliances and	matters including, but not limited	
		Compliances under FEMA,	to Incorporation of Company/LLP,	
		Companies Act, 2013 and other	Conversion of Company into LLP,	
		Corporate Laws are her areas of	FEMA related compliances	
		expertise.	General Corporate Compliances,	
			Listing Compliances, ROC	
			Compliances etc.	
4	Disclosure of relationships	Not Applicable	Not Applicable	
	between directors (in case of			
	appointment of a director)			

SHREE PRECOATED STEELS LIMITED

CIN: L70109MH2007PLC174206

Regd. Off.: 1, Ground Floor, Citi Mall, New Link Road, Andheri (West), Mumbal - 400 053
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs. In lakhs)

		Standalone Results				
1000000	•		Quarter Ended		Year Ended	
Sr. No.	Particulars	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Income From Operations					
	a] Net Sales / Income from operations(Net of excise duty)		*	-	+	
	b] Other Income			50		5
2	Total Income From Operations (Net)	-		50	-	5
3	Expenses:					
	a) Cost of materials consumed/Construction related cost		-		-	2
	o)Purchases of stock in trade		**		-	37
	c] Changes in inventories of finished goods, work in progress and stock in trade		*	-		*
	d) Employees benefit expenses	6	9	5	29	2
	e) Finance Cost		-		*	
	f] Depreciation and amortisation expenses g) Other Expenses	7	4	7	21	- 2
4	Total Expenses	13	13	12	50	4
5	Profit / (Loss) before exceptional items, extraordinary items and Tax (2-4)	(13)	(13)	38	(50)	
6	Exceptional Items	142/	(13)	50	(30)	
7	Profit / (Loss) before extraordinary items and Tax (5-6)	(13)	(13)	38	(50)	
8	Extraordinary Items	(13)	(25)	- 50	(50)	
9	Profit /(Loss) before Tax	(13)	(13)	38	(50)	
10	Tax Expense	(13)	(12)	30	(50)	
10	Current Tax	-				
	Defferred Tax	1 1		5 0		
11	Profit and Loss for the Period from Continuing Operations(9-10)	(13)	(13)	38	(50)	
12	Other Comprehensive Income (Net of Tax)	(13)	(23)	. 3	(50)	
13	Total Comprehensive Income/(Loss) for the Period (11+12)	(13)	(13)	41	(50)	1
14	Paid up Equity Share Capital	414	414	414	414	41
15	Other Equity		-	-	(458)	(40
16	Networth			-	(44)	(40
17 /	EPS (Sergre extraordinary items)(of Rs.10/- each)				100	
1/3	(a)Basic (C)	(0.31)	(0.31)	0.99	(1.21)	0.2
	(Hydnered) E	(0.31)	(0.31)	0.99	(1.21)	0.2
	EPS (after extraordinary items)(of Rs.10/- each)					
1/3/	(a) Basign LE	(0.31)	(0.31)	0.99	(1.21)	0.2
1138	Spining Spinin	(0.31)	(0.31)	0.99	(1.21)	0.2

STATEMENT OF ASSETS & LIABILITIES AS ON 31st March, 2022

(Rs. In Lakhs)

c 11	5 7 1	21-4 March 2022				
Sr.No.	Particulars	31st March, 2022	31st March, 2021			
827	ACCETTO	Audited	Audited			
1	ASSETS Non Current Assets	1				
	(a) Property Plant & Equipment	3	3			
	(b) Financial Assets	3	.5			
	(i) Trade Receivables	123	123			
	(ii) Loans	123	1			
	Other Non Current Assets	360	363			
	Total Non Current Assets	487	490			
		407	430			
	Current Assets					
	(a) Financial Assets	8	2			
	(i) Cash and Cash Equivalents	4	3			
	(ii) Other Financial Assets	4	1			
	(b) Current Tax Assets (Net)	47	47			
	(c) Other Current Assets		2			
	Total Current Assets	55	53			
	Total Assets	542	543			
2	EQUITY & LIABILITIES					
2	TO SEE SEE SEE SEE SEE SEE SEE SEE SEE SE					
	Equity	177				
	Equity Share Capital	414	414			
	Other Equity	(458)	(408)			
	Equity Attributable to Owners of the Company	(44)	6			
	Liabilities					
	Non Current Liabilities					
	(a) Financial Liabilities					
	(i) Trade Payables	267	267			
	(b) Provisions	107	105			
	(c) Other Non Current Liabilities					
	Total Non Current Liabilities	330	378			
	c					
	Current Liabilities					
	(a) Financial liabilities					
	(i) Trade Payable	1	1			
- 33	(ii) Other Financial Liabilities	211	162			
	(b) Other Current Liabilities	C#12	2			
	Total Current Liabilities	212	165			
	Total Equity and Liabilities	542	543			
Notes		2.2				
1	The above audited results and statement of Assets & Liabilities v	were reviewed by the Audit Com	mittee and have been taken			
	on record by the Board of Directors of the Company at its Meeting held on 19th May 2022 along with Independent Auditor's					
	Report.	ng nere en automoj aceste en en	, man madpendent radicor s			
2	The above audited results have been prepared in accordance wi	at to draw A consider a feet of the	One and the second			
272	Section 133 of the Companies Act 2013 and beauty and the	th indian Accounting Standards	(IND AS) notified under			
3	Section 133 of the Companies Act 2013, read together with the	Companies (Indian Accounting S	tandard) Rules, 2015.			
	The results will be available on the Company's website: www.sp the Equity Shares of the company are listed.	sl.com and have been submitted	to the Stock Exchange where			
4	The figures for the last quarter results are the balancing figures I	between the audited figures in r	espect of the full financial			
	year and published year to date figures upto the third quarter of	f the respective financial year.				
5	The previous period's figures have been regrouped or rearranged wherever necessary.					
6	The accounts are prepared on a going concern basis inspite of negative net worth, pending litigation in respect of refund of					
	indirect taxes.	C Parising nogo				

For Shree Precoated Steels Limited

Place: Mumbai

Date: 19th May 2022

MUMBAI

Harsh L. Mehta Managing Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakhs)

Cash Flow From Operating Activities: (Loss) before tax as per Statement of Profit and Loss (So) Adjustments for: Depreciation and amortisation Interest Income(Including fair value change in financial instruments) Interest expenses(including fair value change in financial instruments) Re-Measurement ains/(losses) on defined benefit plans Devidend Income Loss / Iprofit) on sale of investments (net) Sundry balances written off / (back) Operating Profit/(Loss) before working capital changes Movements in working capital: Increase/(decrease) in Other Liabilities Increase/(decrease) in Other Liabilities Increase/(decrease) in Other Liabilities Cash generated from/(used in) operating activities Decrease/(increase) in Inventories Cash generated from/(used in) operating activities Acquisition) / (adjustments) / sale of property , plant and equipment, investment properties, intangible assets / addition to capital work in progress (net) (Increase) / decrease in other assets 1 Interest received Dividend received Dividend received Net cash flow from/(used in) investing activities (B) 1 Cash flow from financing activities: Increase in equity share capital (including share premium) Proceeds from borrowings Repayment of borrowings Interest paid Net cash flow from/(used in) financing activities (C) Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C) Add: Cash and cash equivalents at the beginning of the year Assets 4 Andresse (decrease) in cash and cash equivalents (A)+(B)+(C) Add: Cash and cash equivalents at the beginning of the year Assets 4 Andresse (decrease) in cash and cash equivalents (A)+(B)+(C) Assets Assets 4 Andresse (decrease) in cash and cash equivalents at the degrating of the year Assets 4 Andresse (decrease) in cash and cash equivalents at the degrating of the year Assets 4 Andresse (decrease) in cash and cash equivalents at the end of the year	Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
(Loss) before tax as per Statement of Profit and Loss Adjustments for: Depreciation and amortisation Interest income(Including fair value change in financial instruments) Interest expenses(including fair value change in financial instruments) Interest expenses(including fair value change in financial instruments) Interest expenses(including fair value change in financial instruments) Re-Measurement alins/(Iosses)on defined benefit plans Devidend Income Loss / (profit) on sale of investments (net) Sundry balances written off / (back) Operating Profit/(Loss) before working capital changes (So) Movements in working capital: Increase/(decrease) in other Liabilities Increase/(decrease) in Other Liabilities Increase/(decrease) in Inventories Cash generated from/(used in) operating activities Decrease/(increase) in Inventories Cash generated from/(used in) operating activities Direct taxes paid Net cash flow from Investing activities: (Acquisition) / (adjustments) / sale of property , plant and equipment, investment properties, intangible assets / addition to capital work in progress (net) ((Increase) / decrease in other assets 1 Interest received Dividend received Net cash flow from financing activities: Increase in equity share capital (including share premium) Proceeds from borrowings Repayment of borrowings Repayment of borrowings Interest paid Net cash flow from/(used in) financing activities (C) Net increase/(decrease) in cash and cash equivalents at the beginning of the year 3 Cash and cash equivalents at the beginning of the year 4			
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	Notes:		
1)Cash flow statements reflects pertaining to continuing operations. 2)These earmarked account balances with bank can be utilised only for specific identified purpose.	1)Cash flow statements reflects pertaining to continuing ope	rations.	

For Shree Precoated Steels Limited

Place: Mumbai

Harsh L. Mehta Managing Director





MANESH MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS

ICAI FIRM REG. No. 115832W

H.O. Vadodara: 611/701, Centre Point, R.C. Dutt Road, Alkapuri, Vadodara - 390 007.

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Tel:(022)23464126/9323984232 Email: camaneshmehta@gmail.com,GST:27AAFFM6500Q22W

INDEPENDENT AUDITOR'S REPORT

The Board of Directors, SHREE PRECOATED STEELS LIMITED,

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of SHREE PRECOATED STEELS LIMITED ("the Company") for the quarter and year ended 31st March, 2022 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

MUMBAI

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Material Uncertainty Related to Going Concern:

We draw attention to the Note no. 6 of the accompanied standalone annual financial results, regarding preparation of financial results on going concern basis. The Company's net worth is negative and it indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The appropriateness of the assumption of the going concern is dependent on the Company's ability to raise finance and generate cash flows in future to meet its obligation. However, the standalone Annual financial results have been prepared on "going concern" basis for the reasons stated in aforesaid note.

Our conclusion is not modified in respect of this matter.



MUMBAI

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Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited standalone financial statements for the year ended March 31, 2022. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Standalone Financial Results, whether
due to fraud or error, design and perform audit procedures responsive to those risks, and obtain
audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
detecting a material misstatement resulting from fraud is higher than for one resulting from error,
as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override
of internal control.



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opinion on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the Quarter ended 31st March, 2022 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 MANESH MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS FIRM REGN NO. 115832W

PLACE: MUMBAI, DATED: 19TH MAY, 2022 MUMBAI BARODA SALENDER PEDACCOUNTE

MANESH P MEHTA PARTNER MEMBERSHIP NO. 36032

UDIN: - 22 036032 AJGL MN 2985