

SHREE PRECOATED STEELS LIMITED


CIN: L70109MH2007PLC174206

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs. In lakhs)

Sr. No.	Particulars	Standalone Results					
		Quarter Ended			Nine months Ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
(a)	Net Sales / Income from operations(Net of excise duty)					178	240
(b)	Other Income					5	50
	Total Income From Operations (Net)	-	-	-		183	290
2	Expenses:						
	a) Cost of materials consumed / Construction Related Cost						
	b) Changes in inventories of finished goods,work in progrees and stock in trade					118	160
	c) Employees benefit exp	10	9	15	31	42	47
	d) Finance Cost					2	2
	e] Depreciation and amortisation exp					1	1
	f) Other Expenses	14	2	18	28	191	196
3	Total Expenses	24	11	33	59	354	406
4	Profit / (Loss) before exceptional items and Tax (1-2)	(24)	(11)	(33)	(59)	(171)	(116)
5	Exceptional Items	-	-	-	-	-	461
6	Profit / (Loss) before Tax (4-5)	(24)	(11)	(33)	(59)	(171)	(577)
7	Tax Expense	-	-	-	-	-	-
	a) Current Tax	-	-	-	-	-	-
	b) Defferred Tax	-	-	-	-	-	-
8	Profit / (Loss) for the Period (6-7)	(24)	(11)	(33)	(59)	(171)	(577)
9	Other Comprehensive Income						
	a) Items that will not be reclassified to profit and loss	-	-	-	-	-	-
	i) Remeasurements of the defined benefit plans	-	-	-	-	-	-
	ii) Equity Instruments through other comprehensive Income	-	-	-	-	-	-
	b) Tax relating to items that will not be reclassified to Profit and Loss	-	-	-	-	-	-
10	Total Comprehensive Income for the period (8+9)	(24)	(11)	(33)	(59)	(171)	(577)
11	Paid up Equity Share Capital(Face value of Rs.10/- per Share)	8,280	8,280	8,280	8,280	8,280	8,210
12	EPS (of Rs.10/- each)						
	(a)Basic	(0.03)	(0.01)	(0.04)	(0.07)	(0.21)	(0.14)
	(b)Diluted	(0.03)	(0.01)	(0.04)	(0.07)	(0.21)	(0.14)

Notes:					
1	The above results 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 8th February, 2018 along with limited review report provided by the Statutory Auditors.				
2	This Company has adopted the Indian Accounting Standards (IND AS) from 1st April 2017 and this financial result have been prepared in accordance with the recognition and measurement principle laid down in the said standards. The date of transition to IND AS is 1st April 2016.				
3	The results will be available on the Company's website: www.spsl.com and have been submitted to the BSE Limited (www.bseindia.com) where the Equity Shares of the company are listed.				
4	A reconciliation between the profits as reported earlier (previous GAAP) and the Ind AS recast profits for the corresponding quarter ended December 31, 2016, Nine Months ended December 31, 2016 and year ended March 31, 2017 is given below:				
	Particulars	Quarter Ended December, 31 2016	Nine Months Ended December, 31 2016	Year ended March 31, 2017	
	Net Profit/(Loss) as per Previous Indian GAAP	(33)	(171)	(577)	
	Adjustment as per Indian AS	-	-	-	
	Net Profit/(Loss) as per IND AS	(33)	(171)	(577)	
	Other Comprehensive Income	-	-	-	
	Total Comprehensive Income	(33)	(171)	(577)	
5	This Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.				
6	Figures for the previous year have been regrouped / rearranged, wherever necessary				
For SHREE PRECOATED STEELS LIMITED					
					
Harsh L. Mehta Managing Director					
Place: Mumbai					
Date: 8th February, 2018					

LIMITED REVIEW REPORT

The Board of Directors,
Shree Precoated Steels Limited
Mumbai.

Independent Auditor's Review Report on Standalone Quarterly and Year to date Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)Regualtion,2015

1. We have reviewed the Un-Audited Financial Results of "Shree Precoated Steels Limited" ("the Company") for the quarter ended 31st December,2017,which are included in the accompanying "Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31st December,2017" with the Note thereon ("the Statement").The Statement has been prepared by the Company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 ("the Listing Regulations,2015") and SEBI Circular dated July 5,2016,which has been duly initialed by us for identification purposes .The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that accounting policies used in the preparation of this Statement are consistent with those used in preparation of Company's opening unaudited Balance sheet as at April 1,2016 prepared in accordance with the Companies (Indian Accounting Standards)Rules,2015 (Ind AS)prescribed under Section 133 of the Companies Act,2013 and other recognised accounting practices and policies. Our responsibility is to issue report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410,"Review of Interim Financial Information Peformed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India .This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement .
3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit.We have not performed an audit and accordingly ,we do not express an audit opinion.
4. We have not performed a review or audit of the figure relating to the corresponding quarter and Nine Months ended December 31, 2016, including the reconciliation of net profit/loss for the Quarter and Nine months period ended December 31, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").



Shree Precoated Steels Limited
(Review Report for the quarter ended 31st December,2017)

5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Un-Audited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular no.CIR/CFD/CMD/15/2015 dated November 30,2015 and SEBI Circular no. CIR/ CFD/ FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



**FOR AND ON BEHALF OF
V. PAREKH & ASSOCIATES
CHARTERED ACCOUNTANTS**

Rasesh V. Parekh

**RASESH V. PAREKH PARTNER
MEMBERSHIP NO. 38615
FIRM REGN. NO. 107488W**

**MUMBAI,
DATED: 8TH FEBRUARY, 2018**