

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 ENDED 30th JUNE, 2017

(Rs. In lakhs)

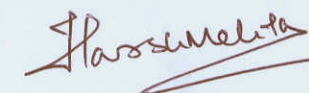
Sr. No.	Particulars	Standalone Results			
		Quarter Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
1	Income From Operations				
	Net Sales / Income from operations(Net of excise duty)	-	62	-	240
	Other Income	-	45	5	50
2	Total Income From Operations (Net)	-	107	5	290
3	Expenses:				
	a) Cost of materials consumed / Construction Related Cost	-	-	-	-
	b) Purchase of stock in trade	-	-	-	-
	c] Changes in inventories of finished goods,work in progrees and stock in trade	-	42	-	160
	d] Employees benefit exp	11	6	16	47
	e] Finance Cost	-	-	1	2
	f] Depreciation and amortisation exp	-	-	1	1
	g) Other Expenses	12	4	20	196
4	Total Expenses	23	52	38	406
5	Profit / (Loss) before exceptional items, extraordinary items and Tax (2-4)	(23)	55	(33)	(116)
6	Exceptional Items	-	461	-	461
7	Profit / (Loss) before extraordinary items and Tax (5-6)	(23)	(406)	(33)	(577)
8	Extraordinary items	-	-	-	-
9	Profit/(Loss) before Tax	(23)	(406)	(33)	(577)
10	Tax Expense	-	-	-	-
	a) Current Tax	-	-	-	-
	b) Defferred Tax	-	-	-	-
11	Profit / (Loss) for the Period (9-10)	(23)	(406)	(33)	(577)
12	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	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	(23)	(406)	(33)	(577)
14	EPS (Before extraordinary items)(of Rs.10/- each)				
	(a)Basic	(0.03)	0.07	(0.04)	(0.14)
	(b)Diluted	(0.03)	0.07	(0.04)	(0.14)
	EPS (after extraordinary items)(of Rs.10/- each)				
	(a)Basic	(0.03)	(0.49)	(0.04)	(0.70)
	(b)Diluted	(0.03)	(0.49)	(0.04)	(0.70)

Notes:

1	The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015 are applicable to the Company with effect from April 1, 2017. Accordingly these unaudited financial results have been prepared in accordance with the standards as specified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition has been accounted for in the opening reserve and the comparative periods have been restated accordingly.
2	The above unaudited financial results have been reviewed by the Audit Committee at their meeting held on 18th August 2017 and approved by the Board of Directors at their meeting held on 18th August 2017.
3	The Statutory Auditors of the Company have conducted a limited review of the above unaudited financial results for the quarter ended 30th June, 2017. An unqualified report has been issued by them thereon.
4	The Ind AS compliant figure for the corresponding quarter ended June 30, 2016, quarter ended March, 31 2017 and year ended March 31, 2017, including the reconciliation of profit/(loss) under Ind AS of the corresponding quarter/year with the profit/(loss) reported under previous GAAP, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of the affairs of the company.
5	A reconciliation between the profit/loss as reported earlier (previous GAAP) and the Ind AS recast profit/loss for the corresponding quarter ended June 30, 2016, March 31, 2017 and year ended March 31, 2017 is given below: (Rs. In lakhs)

Particulars	Quarter Ended March, 31 2017	Quarter Ended June, 30 2016	Year ended March 31, 2017
Net profit/(Loss) as per Indian GAAP	(406)	(33)	(577)
Adjustments:			
(+) Interest Income Adjustment	-	-	-
(-) Increase in Rent Expense	-	-	-
Actuarial loss on defined benefits plans recognised in other comprehensive income	-	-	-
fair valuation gain on forward contracts	-	-	-
deferred tax impact on above adjustments	-	-	-
Net profit/(loss) as per Ind AS	(406)	(33)	(577)
Add: Other Comprehensive Income	-	-	-
Total Comprehensive Income as per Ind AS	(406)	(33)	(577)

For Shree Precoated Steels Ltd.


Harsh L. Mehta
Managing DirectorDate: 18th August 2017
Place: Mumbai

The Board of Directors,
Shree Precoated Steels Limited
Mumbai.

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SHREE PRECOATED STEELS LIMITED** for the quarter ended 30th June 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 18th August, 2017, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed 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. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

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 Financial Results prepared in accordance with applicable Accounting Standards i.e Ind AS prescribed under section 133 of the Companies Act, 2013 and other recognized accounting principles, 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 & SEBI circular 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: 18TH AUGUST, 2017