

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, 2020

(Rs. In lakhs)

Sr. No.	Particulars	Standalone Results				
		Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income From Operations					
	a] Net Sales / Income from operations(Net of excise duty)	-	-	-	-	-
	b] Other Income	-	5	-	26	114
2	Total Income From Operations (Net)	-	5	-	26	114
3	Expenses:					
	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	-	-	-	-	-
	d) Employees benefit expenses	5	10	16	33	55
	e) Finance Cost	-	-	-	-	-
	f) Depreciation and amortisation expenses	-	-	-	-	-
	g) Other Expenses	10	3	40	24	72
4	Total Expenses	15	13	56	57	127
5	Profit / (Loss) before exceptional items, extraordinary items and Tax (2-4)	(15)	(8)	(56)	(31)	(13)
6	Exceptional Items					
7	Profit / (Loss) before extraordinary items and Tax (5-6)	(15)	(8)	(56)	(31)	(13)
8	Extraordinary items					
9	Profit / (Loss) before Tax	(15)	(8)	(56)	(31)	(13)
10	Tax Expense					
	Current Tax	-	-	-	-	-
	Deffered Tax	-	-	-	-	-
11	Profit and Loss for the Period from Continuing Operations(9-10)	(15)	(8)	(56)	(31)	(13)
12	Other Comprehensive Income (Net of Tax)	1		(1)	1	(1)
13	Total Comprehensive Income/(Loss) for the Period (11+12)	(14)	(8)	(57)	(30)	(14)
14	Paid up Equity Share Capital	414	414	414	414	414
15	Other Equity				(419)	(389)
16	Networth				(5)	25
17	EPS (Before extraordinary items)(of Rs.10/- each)					
	(a) Basic	(0.34)	(0.19)	(1.38)	(0.72)	(0.34)
	(b) Diluted	(0.34)	(0.19)	(1.38)	(0.72)	(0.34)
	EPS (after extraordinary items)(of Rs.10/- each)					
	(a) Basic	(0.29)	(0.19)	(1.38)	(0.70)	(0.34)
	(b) Diluted	(0.29)	(0.19)	(1.38)	(0.70)	(0.34)

STATEMENT OF ASSETS & LIABILITIES AS ON 31st March, 2020

(Rs. In Lakhs)

		(Rupee in Lakhs)	
Sr.No.	Particulars	31st March, 2020	31st March, 2019
		Audited	Audited
1	ASSETS		
	Non Current Assets		
	(a) Property Plant & Equipment	3	3
	(b) Financial Assets		
	(i) Trade Receivables	123	123
	(ii) Loans	1	1
	Other Non Current Assets	340	340
	Total Non Current Assets	467	467
	Current Assets		
	(a) Financial Assets		
	(i) Cash and Cash Equivalents	4	5
	(ii) Other Financial Assets		10
	(b) Current Tax Assets (Net)	48	47
	(c) Other Current Assets	27	14
Total Current Assets	79	76	
Total Assets	546	543	
2	EQUITY & LIABILITIES		
	Equity		
	Equity Share Capital	414	414
	Other Equity	(419)	(389)
	Equity Attributable to Owners of the Company	(5)	25
	Liabilities		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables	267	267
	(b) Provisions	167	200
	(c) Other Non Current Liabilities		-
	Total Non Current Liabilities	429	492
	Current Liabilities		
	(a) Financial liabilities		
	(i) Trade Payable	2	2
	(ii) Other Financial Liabilities	114	48
	(b) Other Current Liabilities	1	1
Total Current Liabilities	117	51	
Total Equity and Liabilities	546	543	
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 27th July ,2020 along with Independent Auditor's Report.		
2	The above results have been prepared in accordance with Indian Accounting Standards ('IND AS') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015.		
3	Effective April 1, 2019, the company has adopted Ind AS 116 "Leases" using the modified retrospectively method and hence the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the company		
4	The results will be available on the Company's website: www.spsl.com and have been submitted to the Stock Exchanges where the Equity Shares of the company are listed.		
5	After the realaxation in lockdown,the Company has resumed from June,2020 following the protocols and guideliness issuedn by the Authorities.		
6	The figures for the last quarter results are the balancing figures between the audited figures In respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.		
7	The previous period's figures have been regrouped or rearranged wherever necessary.		
<div><div>For Shree Precoated Steels Limitec</div><div><div>HARSH L MEHTA</div><div><div><div>Digitally signed by Harsh L. Mehta DN: cn=Harsh L. Mehta, o=Shree Precoated Steels Limited, ou=Shree Precoated Steels Limited, email=harsh.l.mehta@shreeprecoatedsteels.com, c=IN</div><div>Harsh L. Mehta Managing Director</div></div></div></div><div><div>Place: Mumbai</div><div>Date : 27th July, 2020</div></div></div>			

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs. In Lakhs)

Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
Cash Flow From Operating Activities:		
(Loss) before tax as per Statement of Profit and Loss	(30)	(14)
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 gains/(losses)on defined benefit plans		
Dividend Income		
Loss / (profit) on sale of investments (net)		
Sundry balances written off / (back)		
Operating Profit/(Loss) before working capital changes	(30)	(14)
Movements in working capital:		
Increase/(decrease) in trade payables	(1)	(37)
Increase/(decrease) in Other Liabilities	66	8
Increase/(decrease) in provisions	(32)	6
Decrease/(increase) in inventories		
Cash generated from/(used in) operating activities	3	(37)
Direct taxes paid		
Net cash flow from/(used in) operating activities (A)	3	(37)
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	(4)	34
Interest received		
Dividend received		
Net cash flow from/(used in) investing activities (B)	(4)	34
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)	(1)	(3)
Add: Cash and cash equivalents at the beginning of the year	5	8
Cash and cash equivalents at the end of the year	4	5
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.		

For Shree Precoated Steels Limited

**HARSH L
MEHTA**

Digitally signed by HARSH L. MEHTA
DN: cn=H. L. Mehta, o=SHREE PRECOATED STEELS LIMITED, email=harshl.mehta@shreeprecoatedsteels.com, c=IN
c=IN, o=SHREE PRECOATED STEELS LIMITED, email=harshl.mehta@shreeprecoatedsteels.com, c=IN
Date: 2020.07.27 13:12:10 +05'30'

**Harsh L. Mehta
Managing Director**

**Place: Mumbai
Date : 27th July, 2020**



SHREE PRECOATED STEELS LTD.

CIN : L70109MH2007PLC174206

Regd. Office : 1. Ground Floor, Citi Mall, New Link Road, Andheri (W), Mumbai 400 053
Tel.: + 91 - 7208182677 Email spsl.investors@gmail.com Website www.spsl.com

Ref: SEC/SPSL/BSE/2020-21

Date: 27th July, 2020

The Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001

Script Code : 533110

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 76,2016.

We do hereby confirm that the Auditors of the Company, M/s. Manesh Mehta & Associates, Chartered Accountants have expressed an unmodified opinion in their Auditor's Report on Standalone Financial Statements of the Company for the year ended 31st March, 2020.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For SHREE PREC OATED STEELS LIMITED

AKSHAY R. SHARMA

ASST. COMPANY SECRETARY



MANESH MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS

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

Tel: (0265) 2352544 Email: maneshmehta84@gmail.com

B.O. Mumbai: Navrang Bldg., 3rd Floor, 330, Narsinatha Street, Masjid Bunder, Mumbai - 400

009. Tel: (022) 23464126/9323984232 Email: camaneshmehta@gmail.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS

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

Opinion

We have audited the accompanying Statement of Financial Results of **Shree Precoated Steels Limited** ("the Company") for the quarter and year ended 31st March, 2020 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 Indian Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder 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, 2020.

Basis for Opinion

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 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 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.

Management's Responsibilities for the 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 Interim financial statements for the year



MANESH MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS

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

Tel: (0265) 2352544 Email: maneshmehta84@gmail.com

B.O. Mumbai: Navrang Bldg., 3rd Floor, 330, Narsinatha Street, Masjid Bunder, Mumbai - 400

009. Tel: (022) 23464126/9323984232 Email: camaneshmehta@gmail.com

ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit 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 Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 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.



MANESH MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS

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

Tel: (0265) 2352544 Email: maneshmehta84@gmail.com

B.O. Mumbai: Navrang Bldg., 3rd Floor, 330, Narsinatha Street, Masjid Bunder, Mumbai - 400

009. Tel: (022) 23464126/9323984232 Email: camaneshmehta@gmail.com

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.

- Obtain an understanding of internal financial controls relevant to the audit 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 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 Financial Results, including the disclosures, and whether the 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, 2020 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.



MANESH MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS

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

Tel: (0265) 2352544 Email: maneshmehta84@gmail.com

B.O. Mumbai: Navrang Bldg., 3rd Floor, 330, Narsinatha Street, Masjid Bunder, Mumbai - 400

009. Tel: (022) 23464126/9323984232 Email: camaneshmehta@gmail.com

Corresponding figures for all periods prior to the quarter ended 31st December, 2019 included in the statement are based on the previously issued financial results / audit report that were reviewed/ audited by the predecessor auditors who expressed un modified opinion furnished to us and relied upon by us for the purpose of our report on the statement.

**FOR MANESH MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 115832W**

MANESH
PRABHUL
AL MEHTA

**(MANESH P MEHTA)
PARTNER
MEMBERSHIP NO. 36032
UDIN: - 20036032AAAABR6011**

**PLACE : VADODARA
DATED: 27TH JULY, 2020.**