



# 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/2019-2020

Date: 24<sup>th</sup> October, 2019

## **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.**

Dear Sir,

We hereby inform you that the Board of Directors at its meeting held today, i.e. 24th October, 2019 commenced at 3:30 PM and concluded at 6:30 PM, reviewed, considered and approved the following:

1. Notice for 11th Annual General Meeting along with Director's Report & Management Discussion Analysis and Corporate Governance Report.
2. Revised Audited Standalone Financial Statements for the Fourth Quarter & Year ended 31<sup>st</sup> March, 2019, and the Directors report, Auditors Report and Cash flow statement consequent to effect given pursuant to Order passed by NCLT, Mumbai with regards to Reduction of Capital & Reserves and adjustment against the accumulated losses thereof.
3. Revised Un-Audited Financial Results for the quarter ended 30th June, 2019 along with Limited Review Report thereon.

The copy of the aforesaid revised Financial Statement for the year ended 31st March 2019 and Quarter ended 30<sup>th</sup> June, 2019 along with Revised Auditors report and Revised Auditor's Limited review Report, respectively, are annexed herewith for your records.

Thanking You.  
Yours faithfully,

**For SHREE PRECOATED STEELS LIMITED**

*Akshay R. Sharma*

**AKSHAY R. SHARMA**  
**COMPLIANCE OFFICER**  
Encl: As above

## 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, 2019

(Rs. In lakhs)

Sr. No.	Particulars	Standalone Results				
		Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income From Operations</b>					
	a) Net Sales / Income from operations(Net of excise duty)	-	-	-	-	-
	b) Other Income	-	74	59	114	59
2	<b>Total Income From Operations (Net)</b>	-	<b>74</b>	<b>59</b>	<b>114</b>	<b>59</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	-	-	-	-	-
	d) Employees benefit exp	16	16	18	55	48
	e) Finance Cost	-	-	-	-	-
	f) Depreciation and amortisation exp	-	-	-	-	-
	g) Other Expenses	40	20	17	72	46
4	<b>Total Expenses</b>	<b>56</b>	<b>36</b>	<b>35</b>	<b>127</b>	<b>94</b>
5	<b>Profit / (Loss) before exceptional items, extraordinary items and Tax (2-4)</b>	(56)	38	24	(13)	(35)
6	<b>Exceptional Items</b>	-	-	-	-	-
7	<b>Profit / (Loss) before extraordinary items and Tax (5-6)</b>	(56)	38	24	(13)	(35)
8	<b>Extraordinary items</b>	-	-	-	-	-
9	<b>Profit / (Loss) before Tax</b>	(56)	38	24	(13)	(35)
10	<b>Tax Expense</b>	-	-	-	-	-
	Current Tax	-	-	-	-	-
	Deffered Tax	-	-	-	-	-
11	<b>Profit and Loss for the Period from Continuing Operations(9-10)</b>	<b>(56)</b>	<b>38</b>	<b>24</b>	<b>(13)</b>	<b>(35)</b>
12	<b>Other Comprehensive Income (Net of Tax)</b>	(1)	-	4	(1)	4
13	<b>Total Comprehensive Income/(Loss) for the Period (11+12)</b>	<b>(57)</b>	<b>38</b>	<b>28</b>	<b>(14)</b>	<b>(31)</b>
14	<b>Paid up Equity Share Capital</b>	414	414	8,280	414	8,280
15	<b>Other Equity</b>	-	-	-	(389)	(8,241)
16	<b>EPS (Before extraordinary items)(of Rs.10/- each)</b>					
	(a)Basic	(1.38)	0.92	0.03	(0.34)	(0.04)
	(b)Diluted	(1.38)	0.92	0.03	(0.34)	(0.04)
	<b>EPS (after extraordinary items)(of Rs.10/- each)</b>					
	(a)Basic	(1.38)	0.92	0.03	(0.34)	(0.04)
	(b)Diluted	(1.38)	0.92	0.03	(0.34)	(0.04)



**STATEMENT OF ASSETS & LIABILITIES AS ON 31st March, 2019**

(Rs. In Lakhs)

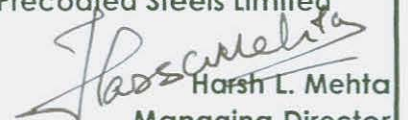
Sr.No.	Particulars	31st March, 2019	31st March, 2018
		Audited	Audited
1	<b>ASSETS</b>		
	<b>Non Current Assets</b>		
	(a) Property Plant & Equipment	3	3
	(b) Financial Assets		
	(i) Trade Receivables	123	123
	(ii) Loans	1	1
	Other Non Current Assets	340	340
	<b>Total Non Current Assets</b>	<b>467</b>	<b>467</b>
	<b>Current Assets</b>		
	(a) Financial Assets		
	(i) Cash and Cash Equivalents	5	8
	(ii) Other Financial Assets	10	6
	(b) Current Tax Assets (Net)	47	13
	(c) Other Current Assets	14	86
<b>Total Current Assets</b>	<b>76</b>	<b>113</b>	
<b>Total Assets</b>	<b>543</b>	<b>580</b>	
2	<b>EQUITY &amp; LIABILITIES</b>		
	<b>Equity</b>		
	Equity Share Capital	414	8,280
	Other Equity	(389)	(8,241)
	<b>Equity Attributable to Owners of the Company</b>	<b>25</b>	<b>39</b>
	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade Payables	267	305
	(b) Provisions	200	194
	(c) Other Non Current Liabilities	-	7
	<b>Total Non Current Liabilities</b>	<b>492</b>	<b>545</b>
	<b>Current Liabilities</b>		
	(a) Financial liabilities		
(i) Trade Payable	2	-	
(ii) Other Financial Liabilities	48	30	
(b) Other Current Liabilities	1	5	
<b>Total Current Liabilities</b>	<b>51</b>	<b>35</b>	
<b>Total Equity and Liabilities</b>	<b>543</b>	<b>580</b>	



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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 October, 2019 along with Statutory Auditor's 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 2018 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 Revised results will be available on Company's website <a href="http://www.spsl.com">www.spsl.com</a>
5	Pursuant to the Order of Hon'ble NCLT Mumbai Bench dated 28th August, 2019 approving reduction of Share capital and reserves of the company with effect from 1st April 2018, the paid up capital and reserves are adjusted and set off against the accumulated losses.

For Shree Precoated Steels Limited

  
Harsh L. Mehta  
Managing Director

Place: Mumbai

Date: 24th October, 2019

## AUDITOR'S REPORT

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

1. We have audited the accompanying revised Statement of Financial Results of **SHREE PRECOATED STEELS LIMITED** ("the Company") for the quarter and year ended 31st March, 2019 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 is approved by the Board of Directors, has been compiled from the related 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 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 loss and Total comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2019.
5. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2019 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.
6. The Statement of Financial Results has been revised on account of the Order of the Hon'ble NCLT Mumbai Bench dated 28th August, 2019 approving reduction of Share capital and reserves of the company with effect from 1st April 2018, the paid-up capital and reserves are adjusted and set off against the accumulated losses.



FOR V. PAREKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGN. NO. 107488W

*Rasesh V. Parekh*

RASESH V. PAREKH PARTNER  
MEMBERSHIP NO. 38615  
UDIN:- 19038615AAAARS6452

MUMBAI,  
DATED: 24<sup>TH</sup> OCTOBER, 2019



**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 FIRST QUARTER ENDED 30th JUNE, 2019**

(Rs.in Lakhs)

Sr. No.		Standalone Results			
		Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	<b>Income From Operations</b>				
	a) Net Sales / Income from operations(Net of excise duty)	-	-	-	-
	b) Other Income	1	-	-	114
	<b>Total Income From Operations (Net)</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>114</b>
2	<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 progree and stock in trade	-	-	-	-
	d) Employees benefit expenses	11	16	11	55
	e) Finance Cost	-	-	-	-
	f) Depreciation and amortisation expenses	-	-	-	-
	g) Other Expenses	5	40	7	72
3	<b>Total Expenses</b>	<b>16</b>	<b>56</b>	<b>18</b>	<b>127</b>
4	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(15)</b>	<b>(56)</b>	<b>(18)</b>	<b>(13)</b>
5	Less : Exceptional Items	-	-	-	-
6	<b>Profit/(Loss) Before Tax (4-5)</b>	<b>(15)</b>	<b>(56)</b>	<b>(18)</b>	<b>(13)</b>
7	<b>Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Current Tax/Deferred Tax	-	-	-	-
8	<b>Profit/(Loss) after Tax before Minority Interest (6-7)</b>	<b>(15)</b>	<b>(56)</b>	<b>(18)</b>	<b>(13)</b>
9	Less : Minority Interest	-	-	-	-
10	<b>Profit/(Loss) after Tax (8-9)</b>	<b>(15)</b>	<b>(56)</b>	<b>(18)</b>	<b>(13)</b>
11	<b>Other Comprehensive Income</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>
12	<b>Total Comprehensive Income for the period (10+11)</b>	<b>(15)</b>	<b>(57)</b>	<b>(18)</b>	<b>(14)</b>
13	<b>Paid up Equity Share Capital (Face Value Rs. 10/- per share)</b>	<b>414</b>	<b>414</b>	<b>414</b>	<b>414</b>
14	<b>Reserve Excluding Revaluation Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(389)</b>
15	<b>EPS (of Rs.10/- each),Basic and Diluted</b>	<b>(0.36)</b>	<b>(1.38)</b>	<b>(0.43)</b>	<b>(0.34)</b>

Notes:

- The above results were reviewed by audit committee and have been taken on record by the Board of Director's of the Company at its meetings held on 24th October 2019, alongwith with limited review report given by the Statutory Auditors.
- The previous Year / Quarter figures have been regrouped/ re-arranged wherever necessary to make them comparable with those of the current Quarter.
- The Revised results for the Quarter ended 30th June,2019 are available on BSE Limited website (www.bseindia.com) and on Company's website (www.spsl.com)
- This is the revised Result for Quarter ended 30th June,2019 after giving effect to the order of Hon'ble NCLT,Mumbai Bench for reduction of capital and reserves and set off accumulated losses there against w.e.f 1st April,2018.

For SHREE PRECOATED STEELS LIMITED

  
 Harsh L. Mehta  
 Managing Director

Date: 24th October ,2019

Place : Mumbai

**V. PAREKH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

37, HAMAM STREET, 2nd FLOOR, FORT, MUMBAI - 400 001. ☎ : 2265 02 64 ● 2265 35 55 ● 2266 62 19 E-Mail : mail@vparekh.com

**LIMITED REVIEW REPORT ON QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF SHREE PRECOATED STEELS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,  
The Board of Directors,  
Shree Precoated Steels Limited  
Mumbai.

We have reviewed the accompanying revised Statement of Unaudited Financial Results (the "statement") of **SHREE PRECOATED STEELS LIMITED** (the Company') for the quarter ended 30<sup>th</sup> June, 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Regulation'), read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 (the Circular').

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement

The Statement of Financial Results has been revised on account of the Order of the Hon'ble NCLT Mumbai Bench dated 28th August, 2019 approving reduction of Share capital and reserves of the company with effect from 1st April 2018, the paid-up capital and reserves are adjusted and set off against the accumulated losses.

FOR V. PAREKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGN. NO. 107488W



*Rasesh V. Parekh*

RASESH V. PAREKH PARTNER  
MEMBERSHIP NO. 38615  
UDIN: - 19038615AAAARQ8895

MUMBAI,  
DATED: 24<sup>TH</sup> OCTOBER, 2019