

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 | Income From Operations | | | | | |
| | a) Net Sales / Income from operations(Net of excise duty) | - | - | - | - | - |
| | b) Other Income | - | 74 | 59 | 114 | 59 |
| 2 | Total Income From Operations (Net) | - | 74 | 59 | 114 | 59 |
| 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 exp | 16 | 16 | 18 | 55 | 48 |
| | e) Finance Cost | - | - | - | - | - |
| | f) Depreciation and amortisation exp | - | - | - | - | - |
| | g) Other Expenses | 40 | 20 | 17 | 72 | 46 |
| 4 | Total Expenses | 56 | 36 | 35 | 127 | 94 |
| 5 | Profit / (Loss) before exceptional items, extraordinary items and Tax (2-4) | (56) | 38 | 24 | (13) | (35) |
| 6 | Exceptional Items | - | - | - | - | - |
| 7 | Profit / (Loss) before extraordinary items and Tax (5-6) | (56) | 38 | 24 | (13) | (35) |
| 8 | Extraordinary items | - | - | - | - | - |
| 9 | Profit / (Loss) before Tax | (56) | 38 | 24 | (13) | (35) |
| 10 | Tax Expense | - | - | - | - | - |
| | Current Tax | - | - | - | - | - |
| | Deffered Tax | - | - | - | - | - |
| 11 | Profit and Loss for the Period from Continuing Operations(9-10) | (56) | 38 | 24 | (13) | (35) |
| 12 | Other Comprehensive Income (Net of Tax) | (1) | - | 4 | (1) | 4 |
| 13 | Total Comprehensive Income/(Loss) for the Period (11+12) | (57) | 38 | 28 | (14) | (31) |
| 14 | Paid up Equity Share Capital | 414 | 414 | 8,280 | 414 | 8,280 |
| 15 | Other Equity | - | - | - | (389) | (8,241) |
| 16 | EPS (Before extraordinary items)(of Rs.10/- each) | | | | | |
| | (a)Basic | (1.38) | 0.92 | 0.03 | (0.34) | (0.04) |
| | (b)Diluted | (1.38) | 0.92 | 0.03 | (0.34) | (0.04) |
| | EPS (after extraordinary items)(of Rs.10/- each) | | | | | |
| | (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)

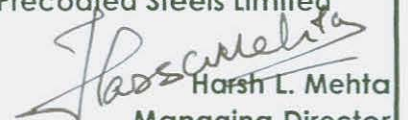
| Sr.No. | Particulars | 31st March, 2019 | 31st March, 2018 |
|-------------------------------------|---|------------------|------------------|
| | | Audited | Audited |
| 1 | ASSETS | | |
| | Non Current Assets | | |
| | (a) Property Plant & Equipment | 3 | 3 |
| | (b) Financial Assets | | |
| | (i)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



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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 www.spsl.com |
| 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 31st 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: 24TH OCTOBER, 2019