



SHREE PRECOATED STEELS LTD.

CIN : L70109MH2007PLC174208

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

Tel.: +91 - 22 - 65526677 | Email : spsl.investors@gmail.com | Website:www.spsl.com

Ref: SEC/SPSL/BSE/2024-25

Date: May 9, 2024

The Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400 001

Script Code : 533110

Subject: Outcome of Board Meeting of the Company, pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is to inform you that the meeting of Board of Directors of the Company was held on **Thursday, May 9, 2024**, which commenced at 15.45 P.M. and concluded at 16.30 P.M. at the registered office of the Company situated at "Citi Mall, Ground Floor, New Link Road, Andheri (W), Mumbai - 400053, has inter-alia considered and approved the following business:

1. Audited Financial Statements for Fourth Quarter and Financial Year ended 31st March, 2024 along with Statutory Auditors Report thereof.
2. Appointment of Ms. Shreya Shah, Practicing Company Secretary, (ACS 39409/ CoP 15859), as the Secretarial Auditor of the Company for the Financial Year 2024-25.
3. Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company, have approved the proposal for appointment of Mrs. Hemanti Prashant Sutaria (DIN: 05012487), as an Additional Director (Non-Executive Independent Woman Director) of the Company, for a first term of consecutive five years from May 11, 2024 to May 10, 2029 (both days inclusive).

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure - 1**.

Kindly take the above on your record and upload the same on your website.

Thanking You.

For SHREE PRECOATED STEELS LIMITED

KRISHNA AGRAWAL

COMPANY SECRETARY & COMPLIANCE OFFICER



SHREE PRECOATED STEELS LTD.

CIN : L70109MH2007PLC174208

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

Tel.: +91 - 22 - 65526677 | Email : spsl.investors@gmail.com | Website:www.spsl.com

Annexure - 1

Details required under Regulation 30 read with and SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015.

Sr. No.	Particulars	Disclosure Mrs. Hemanti Sutaria	Disclosure Ms. Shreya Shah as Secretarial Auditor
1.	Reason of change viz. appointment, resignation, removal, death or otherwise	Appointment as the Additional Director (Non-Executive Independent Woman Director)	Appointment as Secretarial Auditor
2.	Date of Appointment /cessation & Term of appointment	Appointment in the Board Meeting held on May 9, 2024 for a first term of five years from May 11, 2024 to May 10, 2029 (both days inclusive) subject to the approval of the members of the Company.	Appointment in the Board meeting held on 9th May, 2024 as Secretarial Auditor for FY 2024-25 to issue Secretarial Audit Report and Annual Secretarial Compliance Report as per the provisions of the Companies Act, 2013 and SEBI Regulations.
3.	Brief Profile	Mrs. Hemanti Sutaria is a reputed Architect holds decades of experience in Design, Innovation & Dynamism in this field. She has completed her diploma in Architect in year 1990 from Raheja Collage Bandra. Mrs. Sutaria is director on Board of Omnipayments Software Private Limited and partner in Prashant Sutaria Architect (PSA). PSA she also holds great ability to understand financial	Ms. Shreya Shah (ACS 39409/ COP: 15859) is a member of Institute of Company Secretaries of India. She is Practicing Company Secretary with work experience of 6+ years in providing specialized services in the areas of Corporate Law matters including, but not limited to Incorporation of Company/LLP,



SHREE PRECOATED STEELS LTD.

CIN : L70109MH2007PLC174208

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

Tel.: +91 - 22 - 65526677 | Email : spsl.investors@gmail.com | Website: www.spsl.com

		transacting and financial statements.	Conversion of Company into LLP, FEMA related compliances General Corporate Compliances, Listing Compliances, ROC Compliances etc.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable	Not Applicable

SHREE PRECOATED STEELS LIMITED
CIN: L70109MH2007PLC174204

Regd. Off. : 1, Ground Floor, Old Mall, New Link Road, Andheri (West), Mumbai - 400 053
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. in lakhs)

Sr. No.	Particulars	Standalone Results				
		Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations a) Net Sales / Income from operations (net of excise duty) b) Other Income	-	-	-	-	-
2	Total Income From Operations (Net)	-	-	-	-	-
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 expense e) Finance Cost f) Depreciation and amortisation expenses g) Other Expenses	- - - 11 - 6	- - - 10 - 5	- - - 7 - 5	- - - 35 23	- - - 30 13
4	Total Expenses	17	15	12	58	53
5	Profit / (Loss) before exceptional items, extraordinary items and Tax (2-4)	(17)	(15)	(12)	(58)	(53)
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and Tax (5-6)	(17)	(15)	(12)	(58)	(53)
8	Extraordinary Items	-	-	-	-	-
9	Profit / (Loss) before Tax	(17)	(15)	(12)	(58)	(53)
10	Tax Expense Current Tax Deferred Tax	- - -	- - -	- - -	- - -	- - -
11	Profit and Loss for the Period from Continuing Operations (9-10)	(17)	(15)	(12)	(58)	(53)
12	Other Comprehensive Income (Net of Tax)	-	-	-	-	-
13	Total Comprehensive Income/(Loss) for the Period (11+12)	(17)	(15)	(12)	(58)	(53)
14	Paid up Equity Share Capital	414	414	414	414	414
15	Other Equity	-	-	-	(569)	(517)
16	Networth	-	-	-	(155)	(97)
17	EPS (before extraordinary items) (of Rs.10/- each) a) Basic b) Diluted	(0.41) (0.41)	(0.36) (0.36)	(0.29) (0.29)	(1.40) (1.40)	(1.28) (1.28)
	EPS (after extraordinary items) (of Rs.10/- each) a) Basic b) Diluted	(0.41) (0.41)	(0.36) (0.36)	(0.29) (0.29)	(1.40) (1.40)	(1.28) (1.28)



STATEMENT OF ASSETS & LIABILITIES AS ON 31st March, 2024

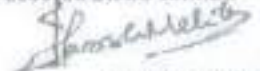
(Rs. in Lakhs)

Sr.No.	Particulars	31st March, 2024	31st March, 2023
		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	304	360
	Total Non Current Assets	431	487
	Current Assets		
	(a) Financial Assets		
	(i) Cash and Cash Equivalents	1	3
	(ii) Other Financial Assets		3
	(b) Current Tax Assets (Net)	47	47
	(c) Other Current Assets	1	2
	Total Current Assets	49	55
	Total Assets	540	542
2	EQUITY & LIABILITIES		
	Equity		
	Equity Share Capital	414	414
	Other Equity	(569)	(513)
	Equity Attributable to Owners of the Company	(155)	(97)
	Liabilities		
	Non - Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables	267	267
	(b) Provisions	110	107
	(c) Other Non Current Liabilities	-	-
	Total Non Current Liabilities	377	374
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade Payable	2	1
	(ii) Other Financial Liabilities	314	263
	(b) Other Current Liabilities	2	1
	Total Current Liabilities	318	265
	Total Equity and Liabilities	540	542

Notes

- The above audited 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 9th May, 2024 along with Independent Auditor's Report.
- The above audited 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.
- The results will be available on the Company's website: www.spsl.com and have been submitted to the Stock Exchange where the Equity Shares of the company are listed.
- 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.
- The accounts are prepared on a going concern basis inspite of negative net worth, pending appeal in respect of refund of indirect taxes.
- The previous period's figures have been regrouped or rearranged wherever necessary.

For Shree Precoated Steels Limited


Harsh L. Mehta
Managing DirectorPlace: Mumbai
Date : 9th May 2024

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. in Lakhs)

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
Cash Flow From Operating Activities:		
(Loss) before tax as per Statement of Profit and Loss	(58)	(5)
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 gain/(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	(58)	(5)
Movements in working capital:		
Increase/(decrease) in trade payables	1	(2)
Increase/(decrease) in Other Liabilities	53	5
Increase/(decrease) in provisions	2	3
Increase/(decrease) in loans and advances		
Decrease/(increase) in trade receivables		
Decrease/(increase) in inventories		
Cash generated from/(used in) operating activities	(2)	(1)
Direct taxes paid		
Net cash flow from/(used in) operating activities (A)	(2)	(1)
Cash flow from investing activities:		
(Increase) / decrease in other assets	-	-
Net cash flow from/(used in) investing activities (B)	-	-
Cash flow from financing activities:		
Net cash flow from/(used in) financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A)+(B)+ (C)	(2)	(1)
Add: Cash and cash equivalents at the beginning of the year	3	4
Cash and cash equivalents at the end of the year	1	3

Place: Mumbai
Date : 9th May 2024



For Shree Precoated Steels Limited

Harsh L. Mehta
Managing Director



INDEPENDENT AUDITOR'S REPORT

The Board of Directors,
SHREE PRECOATED STEELS LIMITED,

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **SHREE PRECOATED STEELS LIMITED** ("the Company") for the quarter and year ended 31st March, 2024 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 the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") 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, 2024.

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 Standalone 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 Standalone 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.

Material Uncertainty Related to Going Concern:

We draw attention to Note no. 5 of the accompanied standalone annual financial results, regarding preparation of financial results on going concern basis. The Company's net worth is negative and it indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The appropriateness of the assumption of the going concern is dependent on the Company's ability to raise finance and generate cash flows in future to meet its obligation. However, the standalone Annual financial results have been prepared on "going concern" basis for the reasons stated in aforesaid note.

Our conclusion is not modified in respect of this matter.





H.O. Vadodara: 611/701, Centre Point, R.C. Dutt Road, Alkapuri, Vadodara - 390 007.
Tel: (0265) 4002544 Email: manesh84@maneshmehta.com, maneshmehta84@gmail.com,
GST: 24AAFFM6500Q1Z3

B.O. Mumbai: Navrang Bldg., 3rd Floor, 330 Narsintha Street, Masjid Bunder, Mumbai - 400 009.
Tel: 9323984232 Email: camaneshmehta@gmail.com, GST: 27AAFFM6500Q2ZW

Management's Responsibilities for the Standalone 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 standalone financial statements for the year ended March 31, 2024. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net loss 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone 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. 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





MANESH MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS

ICAI
FIRM REG. No.
115832W

H.O. Vadodara: 611/701, Centre Point, R.C. Dutt Road, Alkapuri, Vadodara - 390 007.
Tel:(0265) 4002544 Email: manesh84@maneshmehta.com, maneshmehta84@gmail.com,
GST: 24AAFFM6500Q123

B.O. Mumbai: Navrang Bldg.,3rd Floor,330 Narsinatha Street, Masjid Bunder, Mumbai - 400 009.
Tel:9323984232 Email: camaneshmehta@gmail.com,GST:27AAFFM6500Q22W

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 Standalone Financial Results, including the disclosures, and whether the Standalone 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, 2024 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.



PLACE : MUMBAI,
DATED : 9TH MAY, 2024

FOR AND ON BEHALF OF
MANESH MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 115832W

MANESH P MEHTA PARTNER
MEMBERSHIP NO. 36032

UDIN: - 240360320KPCFW78C5