

STEELCAST LIMITED

Regd. Office: Ruvapari Road, Bhavnagar, Gujarat, 364 005.
Phone No. 0278-2519062 www.steelcast.net CIN: L27310GJ1972PLC002033

Reviewed Financial Results for the Quarter ended June 30, 2014

(Rs. In Lacs except for shares & EPS)

Sr. No.	Particulars	3 Months ended (30/06/2014)	Preceding 3 Months ended on (31/03/2014)	Corresponding 3 months ended in the previous year (30/06/2013)	Previous accounting year ended (31/03/2014)
		(Unreviewed)	(Audited)	(Reviewed)	(Audited)
1	Net Sales/Income from Operations	1,538.41	2,956.25	5,451.20	14,095.06
2	Other Operational Income	39.94	(14.66)	382.03	353.74
3	Total Sales & Operational Income (1+2)	1,578.35	2,941.59	5,833.23	14,448.80
4	Expenditure				
a.	(Increase)/decrease in Stock-in-Trade and work in progress	89.75	(13.92)	495.51	174.21
b.	Consumption of materials	299.51	864.40	1,202.42	3,260.88
c.	Purchase of traded goods	-	-	-	-
d.	Employees cost	265.91	255.17	441.58	1,296.80
e.	Depreciation	287.57	368.08	359.84	1,482.44
f.	Manufacturing expenses	630.36	1,144.97	1,550.51	4,902.04
g.	Other expenditure	144.75	143.95	288.23	794.70
h.	Power, Fuel and Water charges	236.93	271.76	556.77	1,470.58
i.	Total (a to h)	1,954.78	3,034.41	4,894.86	13,381.65
(Any item exceeding 10% of the total expenditure to be shown separately)					
5	Profit from Operations before Other Income, Interest & Exceptional Items (3-4)	(376.42)	(92.82)	938.37	1,067.15
6	Other Income	19.03	17.11	23.79	68.63
7	Profit before Borrowing Cost & Exceptional Items (5+6)	(357.39)	(75.71)	962.16	1,135.78
8	Borrowing Cost				
	a) Interest	225.92	222.66	183.03	831.31
	b) Others including Exchange Rate Difference	18.57	(13.42)	172.53	246.72
	Total	244.49	209.24	355.56	1,078.03
9	Profit after Borrowing Cost but before Exceptional Items (7-8)	(601.88)	(284.95)	606.60	57.75
10	Exceptional Items	-	-	-	-
11	Profit (+)/ Loss (-) before tax (9-10)	(601.88)	(284.95)	606.60	57.75
12	Tax expense				
a.	Current Income Tax	0.00	(80.82)	219.00	(11.82)
b.	Deferred Tax	(87.25)	(43.86)	(12.50)	(5.36)
c.	Taxation of Earlier Years	0.00	4.00	0.00	2.00
d.	Total Tax Expense (a to d)	(87.25)	(120.68)	206.50	(15.18)
13	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (11-12)	(514.63)	(164.27)	400.10	42.57
14	Prior Period Adjustments	-	-	-	-
15	Extraordinary Item (net of tax expense Rs.....)	-	-	-	-
16	Net Profit (+) Loss(-) for the period (13+14-15)	(514.63)	(164.27)	400.10	42.57
17	Paid-up Equity Share Capital (Face Value of Rs. 5 each)	910.80	910.80	910.80	910.80
18	Reserve excluding Revaluation Reserves as on balance sheet date	-	-	-	6,964.29



19	Earnings Per Share (EPS)				
a.	Basic EPS for the period, for the year to date and for the previous year (not to be annualized)	(2.83)	(0.91)	2.24	0.23
b.	Diluted EPS for the period, for the year to date and for the previous year (not to be annualized)	(2.83)	(0.91)	2.78	0.23
20	Public Shareholding :				
	- Number of Shares	8,947,960	8,947,960	8,947,960	8,947,960
	- Percentage of shareholdings	49.12%	49.12%	49.12%	49.12%
21	Promoters & promoter group Shareholding				
a.	Pledged/Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share-capital of the company)	-	-	-	-
b.	Non-encumbered				
	- Number of Shares	9,268,040	9,268,040	9,268,040	9,268,040
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share-capital of the company)	50.88%	50.88%	50.88%	50.88%

Sr. No.	Particulars	As on 30.06.2014
	Investor Complaints:	
1	Pending at the beginning of the quarter	Nil
2	Received during the quarter	Nil
3	Dipsosed during the quarter	Nil
4	Remaining unresolved during the quarter	Nil

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30th July, 2014.
- The sharp decline in sales & profits during the quarter under review is due to severe downturn in Mining Equipement Industry in India & Abroad.
- The Company has identified other market segments in addition to Mining Equipment Industries to mitigate the situation in the medium term.
- The Company is engaged in Casting business only and therefore, there is only one reportable segment in accordance with the Accounting Standard on Segment Reporting, AS-17.
- Depreciation for the quarter ended 30th June, 2014 has been aligned to comply with the requirements of Part C of Schedule II to the Companies Act, 2013. Accordingly, Rs. 66.23 Lacs (net of deferred tax Rs. 34.10 Lacs) in relation to the assets where the useful life has already expired, has been adjusted to the General Reserve. In relation to other assets, depreciation charge for the quarter is higher by Rs. 31.53 Lacs.
- Previous figures have been regrouped and rearranged, wherever necessary.

Date: July 30, 2014
Place: Bhavnagar



For and on behalf of the Board of Directors

Chetan M. Tamboli
(Chetan M. Tamboli)
CHAIRMAN & MANAGING DIRECTOR