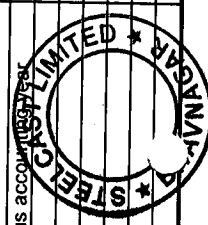


STEECAST LIMITED

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Reviewed Financial Results for the Quarter and Six month ended September 30, 2016

Sr. No.	Particulars	3 Months ended 30/09/2016 (Reviewed)	3 Months ended 30/06/2016 (Reviewed)	Corresponding 3 months ended in the previous year (30/09/2015) (Reviewed)	Year to Date figures for current Period ended (30/09/2016) (Reviewed)	Year to Date figures for the previous period ended (30/09/2015) (Reviewed)	Previous accounting year ended (31/03/2016) (Audited)
1	Revenue From Operation						
	a. Revenue from sale of Products	3,322.60	2,859.55	3,596.41	6,182.16	6,724.37	13,622.98
	b. Less: Excise Duty	177.99	154.49	120.07	332.49	241.40	300.79
	c. Net Sales/Revenue from Operations	3,144.61	2,705.06	3,476.34	5,849.67	6,482.97	13,322.19
	d. Other Operational Income	66.70	107.23	105.22	173.93	187.33	382.05
	Total Sales & Operational Income (c+d)	3,211.30	2,812.29	3,581.56	6,023.59	6,670.30	13,704.24
2	Expenses						
	a. Cost of Materials consumed	490.09	499.65	853.66	989.74	1,522.55	2,779.88
	b. Purchase of stock-in-trade	(23.56)	(52.57)	21.63	(76.13)	399.57	460.17
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	382.51	369.97	294.04	752.48	579.88	1,286.28
	d. Employee benefits expense	314.21	314.03	308.40	628.24	606.69	1,231.49
	e. Depreciation and amortisation expense	369.06	271.47	307.10	640.53	594.03	1,192.66
	f. Manufacturing Expenses	475.26	485.69	483.14	960.95	934.22	1,953.46
	g. Power, Fuel and water charges	598.46	557.14	528.53	1,155.60	1,025.15	2,204.26
	h. Stores & spares	278.11	276.42	316.00	554.53	523.53	1,237.27
	i. Other expenses	2,894.15	2,721.79	3,112.49	5,605.94	6,185.61	12,345.46
	Total Expenses (a to i)						
	(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)						
3	Profit from Operations before Other Income, Borrowing Cost & Exceptional Items (1-2)	327.15	90.50	469.07	417.66	484.69	1,358.78
4	Other Income	9.16	3.32	18.28	12.48	20.85	37.12
5	Profit before Borrowing Cost & Exceptional Items (3+4)	336.31	93.81	487.35	430.14	505.54	1,395.90
6	Finance Costs	209.63	210.55	289.92	420.18	548.46	1,111.23
	a) Interest	2.07	48.74	94.95	51.44	151.97	243.21
	b) Others including Exchange Rate Difference	212.32	259.30	384.87	471.62	700.43	1,354.43
	Total	123.99	(165.48)	102.48	(41.48)	(194.89)	41.47
7	Profit after Borrowing Cost but before Exceptional Items (5-6)	123.99	(165.48)	102.48	(41.48)	(194.89)	41.47
8	Exceptional Items						
9	Profit / Loss before tax (7+8)						
10	Tax expense						
	a. Taxation of this period: Income Tax	35.04	(68.04)	30.03	(33.00)	(68.00)	28.60
	b. Deferred Tax		1.34		1.34		(0.42)
	c. Taxation of earlier years	35.04	(66.70)	30.03	(31.66)	(68.00)	28.18
	d. Total	88.95	(98.78)	72.45	(9.82)	(126.89)	13.29
11	Net Profit / Loss from Ordinary Activities after tax (9+10)	1,012.00	1,012.00	910.80	1,012.00	910.80	1,012.00
12	Extraordinary Items (net of tax expense Rs....)						
13	Net Profit (+) / Loss(-) for the period (11+12)						
14	Paid-up Equity Share Capital (Face Value of Rs. 5 each)						
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						
16.1	Earnings Per Share (EPS) (before extraordinary items) (of Rs.5/- each)	0.44	(0.49)	0.40	(0.05)	(0.70)	0.07
	a. Basic EPS (not annualized)	0.44	(0.49)	0.40	(0.05)	(0.70)	0.07
	b. Diluted EPS (not annualized)	0.44	(0.49)	0.40	(0.05)	(0.70)	0.07
16.2	Earnings Per Share (EPS) (after extraordinary items) (of Rs.5/- each)	0.44	(0.49)	0.40	(0.05)	(0.70)	0.07
	a. Basic EPS (not annualized)	0.44	(0.49)	0.40	(0.05)	(0.70)	0.07
	b. Diluted EPS (not annualized)	0.44	(0.49)	0.40	(0.05)	(0.70)	0.07



SUMMARISED BALANCE SHEET AS ON 30TH SEPTEMBER 2016 (Rs. In Lacs)

Sr. No.	Particulars	As at September 30, 2016	As at March 31, 2016
	EQUITY AND LIABILITIES ::		
	Shareholders' Funds		
1	Share Capital	1,016.67	1,016.67
	Reserves and Surplus	6,169.97	6,169.79
	Money Received against Share Warrants	-	-
	Sub Total...	7,176.64	7,186.46
2	Non-Current Liabilities		
	Long-term Borrowings	5,037.11	5,151.76
	Deferred Tax Liabilities (net)	640.60	673.60
	Long-term Provisions	67.41	67.41
	Sub Total...	5,745.11	5,892.76
3	Current Liabilities		
	Short-term Borrowings	4,420.35	5,553.15
	Trade Payables	634.78	803.46
	Other Current Liabilities	2,776.35	2,459.15
	Short-term Provisions	63.65	63.65
	Sub Total...	7,895.13	8,879.41
	Total (1+2+3)	20,816.88	21,958.63
	ASSETS ::		
4	Non-Current Assets		
	Fixed Assets		
	Tangible Assets	12,764.53	13,293.00
	Intangible Assets	145.73	102.75
	Capital Work-in-Progress	85.65	13.70
	Sub Total...	12,995.91	13,409.44
5	Non-current Investments		
	Long-term Loans and Advances	22.91	22.91
	Other Non-current Assets	561.67	580.03
	Sub Total...	584.58	602.94
6	Current Assets		
	Current Investments		
	Inventories	2,056.27	1,901.61
	Trade/ Other Receivables	3,129.86	3,634.99
	Cash and Bank Balances	186.61	820.05
	Short-term Loans and Advances	621.94	405.36
	Other Current Assets	1,241.71	1,184.25
	Sub Total...	7,236.39	7,946.25
	Total (4+5+6)	20,816.88	21,958.63

Note.

- The above results have been taken on record by the Board of Directors on 25th October, 2016 after a Limited Review by Statutory Auditors and a review by the Audit Committee.
- 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.
- Higher sales, lower input cost and reduced interest cost are the reason for better financial performance in Q2 as compared to Q1 of 2016-17
- Borrowing cost is Rs.46.98 lac lower in Q2 compare to Q1 of FY 2016-17 due to substantial reduction in the interest cost by our lenders. Rs. 19.78 lac pertains to Q1 and 23.36 lacs for Q2 totalling to Rs. 43.14 lac.
- Previous figures have been regrouped and rearranged, wherever necessary.

For and on behalf of the Board of Directors,

Chetan M Tamboli

(Chetan M Tamboli)
 CHAIRMAN & MANAGING DIRECTOR
 DIN No.: 00028421
 Date: 25th October, 2016
 Place: Bhavnagar

