

STEELCAST LIMITED

Regd. Office: Ruvapari Road, Bhavnagar, Gujarat 364005

Phone No.0278-2519062, Email ID Info@steelcast.net

www.steelcast.net CIN:L27310GJ1972PLC002033

STATEMENT OF AUDITED RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2018

(Rs. In lacs except EPS)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
1	Income					
	a Net Sales/Income from Operations	7,259.52	5,886.79	4,406.37	23,339.46	14,145.10
	b Other Income	13.55	122.92	7.56	172.61	37.31
	Total Income	7,273.08	6,009.70	4,413.93	23,512.07	14,182.41
2	Expenses					
	a Cost of materials consumed	1,676.34	1,444.65	845.50	5,470.12	2,506.47
	b Purchase of stock-in-trade	-	-	-	-	-
	b Changes in inventories of finished goods, work-in-progress and stock-in-trade	9.60	(503.87)	(160.96)	(1,239.94)	(485.62)
	c Excise Duty expense	-	-	224.79	215.14	749.95
	d Employee benefit expense	620.70	496.34	389.02	2,013.27	1,526.10
	e Finance Cost	279.75	225.52	260.32	1,096.59	984.32
	f Depreciation and amortisation expense	372.53	375.00	277.32	1,481.92	1,209.42
	g Manufacturing Expenses	719.97	760.89	437.49	2,575.41	1,391.06
	h Power, Fuel and water charges	1,071.44	1,035.94	672.11	3,864.07	2,171.47
	i Stores & spares	1,377.51	1,234.51	848.47	4,675.98	2,666.64
	j Other Expenses	464.54	401.76	277.35	1,461.28	1,130.51
	Total Expenses	6,592.38	5,470.76	4,071.42	21,613.84	13,850.32
3	Profit before exceptional items and tax	680.70	538.94	342.50	1,898.23	332.08
4	Add/(Less) : Exceptional Item	-	-	-	-	89.15
5	Profit Before Tax (3+4)	680.70	538.94	342.50	1,898.23	421.23
6	Tax Expense :					
	- Current Tax	149.95	95.12	1.78	378.88	1.78
	- MAT Credit Entitlement	(149.95)	(95.12)	(1.78)	(378.88)	(1.78)
	- Short / (Excess) provision of tax of earlier years	-	-	0.02	(2.33)	1.36
	- Deferred Tax	(17.01)	(34.39)	145.70	(185.26)	122.69
7	Profit / (Loss) for the period (5-6)	697.71	573.33	196.78	2,085.82	297.18
8	Other Comprehensive Income					
	(a) Items not to be reclassified subsequently to profit or loss					
	- Remeasurement gain / (loss) on defined benefit plans	(15.95)	0.10	0.10	(15.64)	0.41
	- Income tax effect on above	5.52	(0.04)	(0.04)	5.41	(0.14)
	- Gain / (loss) on fair valuation of equity instruments	(0.54)	0.56	0.46	(0.41)	0.63
	- Income tax effect on above	-	-	-	-	-
	(b) Items to be reclassified subsequently to profit or loss	-	-	-	-	-
	(c) Other Comprehensive Income for the year, net of tax	(10.96)	0.62	0.53	(10.63)	0.90
9	Total Comprehensive Income for the	686.75	573.96	197.31	2,075.19	298.08
10	Paid-up Equity Share Capital (Face	1,012.00	1,012.00	1,012.00	1,012.00	1,012.00
11	Other equity excluding revaluation				8,321.06	6,392.04
12	Earnings Per Share (EPS) of Rs. 5/- each (Not Annualised)					
	- Basic	3.45	2.84	0.97	10.31	1.47
	- Diluted	3.45	2.84	0.97	10.31	1.47

(See accompanying notes to the Financial Results)



L. H. Patel

Notes:

1	The Statutory Auditors have carried out audit of financial results of the Company for the quarter and year ended on March 31, 2018.																																																
2	The financial results of the Company for the quarter ended March 31, 2018 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 30, 2018.																																																
3	The Company has adopted Indian Accounting Standard ("Ind AS") notified by the Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of transition is April 01, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly.																																																
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5	The Company is liable to pay Minimum Alternate Tax (MAT) under the provisions of The Income Tax Act, 1961 for the year ended 31 March 2018. The management believes that it has convincing evidence in the nature of strategic business plan whereby it will be able to utilise such MAT credit against the discharge of the normal tax liability that will arise in future years. Hence, the Company has recognised such MAT credit entitlement for the year ended 31 March 2018 and the Company has also restated the figures for the previous quarters of the financial year 2016-17.																																																
6	Figures for the quarter ended 31 March 2018 and 31 March 2017 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed year-to-date published figures upto the quarter ended December 31, 2017 and December 31, 2016 respectively (subject to note no. 5)																																																
7	The Company's operation at present is confined to only one segment namely "Casting Business".																																																
8	Exceptional Item for the year ended March 31, 2017 represents Profit on Sale of vacant land.																																																
9	Figures of the previous period have been re-grouped / re-classified to conform to the figures of the current period.																																																
10	Consequent to GST being introduced with effect from 1st July, 2017, revenue from operations from that date onwards is net of GST. However, revenue for all other periods presented (including for the quarter ended 30th June 2017 covered in the figures presented for the year ended 31st March 2018) is inclusive of excise duty.																																																
11	The Board recommended dividend subject to approval of shareholders at the ensuing Annual General Meeting @27%; i.e. @1.35 Rupees per equity share of face value of Rs. 5.00																																																

For STEELCAST LIMITED

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

Place: Bhavnagar
Date: 30/5/2018



SUMMARISED BALANCE SHEET AS ON 31ST MARCH 2018 (Rs. In lacs)

Sr. No.	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Assets				
I	Non-current assets			
a	Property, plant and equipment	12,007.86	12,340.67	13,208.37
b	Capital work-in-progress	228.10	51.69	13.70
c	Investment property	-	-	-
c	Intangible assets	-	-	-
e	Intangible assets under development	288.31	187.17	102.54
d	Financial assets:	-	-	-
(i)	Investments	-	-	-
(ii)	Loans	9.52	12.82	23.63
(iii)	Other financial assets	28.74	13.30	3.98
e	Non-current tax assets (net)	47.94	88.05	131.69
f	Other non-current assets	53.52	567.07	573.95
	Total non-current assets	12,663.99	13,260.78	14,057.85
II	Current assets			
a	Inventories	-	-	-
b	Financial assets:	4,042.80	2,474.96	1,901.61
(i)	Investments	-	-	-
(i)	Trade receivables	-	-	-
(ii)	Cash and cash equivalents	5,279.42	3,452.73	3,627.23
(iii)	Other bank balances	48.49	63.23	681.82
(iv)	Loans	99.07	120.71	138.23
(v)	Others financial assets	20.18	27.81	7.71
c	Current tax assets (net of provision)	-	1.08	-
c	Other current assets	-	-	-
d	Assets classified as held for sale	2,082.17	1,651.67	1,449.91
	Total current assets	11,572.12	7,792.19	7,806.51
III	Assets classified as held for sale	125.50	-	84.83
	Total Assets	24,361.62	21,052.97	21,949.20
EQUITY AND LIABILITIES				
Equity				
a	Equity share capital	1,012.00	1,012.00	1,012.00
b	Other equity	8,321.06	6,392.04	6,093.95
	Total equity	9,333.06	7,404.04	7,105.95
Liabilities				
I	Non-current liabilities			
a	Financial liabilities:			
(i)	Borrowings	1,407.53	2,555.81	3,236.73
b	Long-term provisions	214.14	161.04	95.37
c	Deferred tax liabilities (net)	183.89	751.66	630.61
d	Other non-current liabilities	1,137.24	1,461.24	1,753.27
	Total non-current liabilities	2,942.81	4,929.75	5,715.97
II	Current liabilities			
a	Financial liabilities:			
(i)	Borrowings	7,041.10	4,919.35	5,553.15
(ii)	Trade payables	2,972.46	1,439.53	868.01
(iii)	Other financial liabilities	1,473.11	1,853.82	2,310.37
c	Short-term provisions	95.07	76.68	73.08
b	Other current liabilities	466.31	429.80	317.67
d	Liabilities directly associated with assets classified as held for sale	-	-	-
	Total current liabilities	12,048.05	8,719.18	9,122.28
III	Liabilities directly associated with assets classified as held for sale	37.70	-	5.00
	Total equity and liabilities	24,361.62	21,052.97	21,949.20

Place: Bhavnagar
Date: 30/5/2018



For STEELCAST LIMITED

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