

**STEELCAST LIMITED**

REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005

PHONE (91) (278) 251 9062
FAX (91) (278) 242 0589, 251 9831
E-MAIL Info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

AC\2079

By Listing Centre

August 14, 2020

To,
Listing Compliance Department,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Sub: Outcome of the 268th meeting of the Board of Directors of STEELCAST LIMITED held on August 14, 2020, at the registered office of the company through video conferencing.
Ref: Scrip Code 513517

With reference to the captioned subject, we kindly want to inform you that the meeting of the Board of Directors of STEELCAST LIMITED held today i.e. August 14, 2020, at 1500 Hours and concluded at 1730 Hours, at the registered office of the company through video conferencing., and the following matters inter alia have been considered, approved and taken on record by the Board of Directors:


1. Un-audited (Standalone) Financial Results for the quarter ended June 30, 2020.
2. Reconstituted various committees of the Board.

You are requested to please take the above on your record.

Meeting was adjourned due to 49th Annual General Meeting of the Company from 1530 Hours to 1700 Hours and again restarted at 1700 Hours.

Thanking you,

Yours faithfully,
For **STEELCAST LIMITED**


(Mahesh Purohit)
COMPANY SECRETARY



(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.6.20	31.3.20	30.6.19	31.3.20
		Unaudited	Audited	Unaudited	Audited
1	Income				
a	Net Sales/Income from Operations	2,370.52	3,271.24	6,558.97	20,058.88
b	Other Income	33.63	12.50	8.65	47.77
c	Total Income (sum of a & b)	2,404.15	3,283.75	6,567.61	20,106.64
2	Expenses				
a	Cost of materials consumed	362.69	814.58	1,551.64	4,631.47
b	Changes in inventories of finished goods, work-in-progress	364.25	(402.33)	174.25	40.64
c	Employee benefit expense	368.16	586.16	602.04	2,277.37
d	Finance Cost	83.79	93.42	154.52	472.55
e	Depreciation and amortisation expense	291.06	403.24	397.80	1,604.76
f	Manufacturing Expenses	238.67	477.87	601.94	2,148.84
g	Power, Fuel and water charges	328.08	667.73	977.39	3,141.45
h	Stores & spares	216.12	606.85	964.72	2,932.73
i	Other Expenses	111.32	255.03	346.57	1,153.19
j	Total Expenses (sum of a to i)	2,364.13	3,502.56	5,770.87	18,402.99
3	Profit before exceptional items and tax (1c-2j)	40.02	(218.81)	796.74	1,703.66
4	Add/(Less): Exceptional Item	-	-	-	-
5	Profit Before Tax (3+4)	40.02	(218.81)	796.74	1,703.66
6	Tax Expense				
a	Current Tax	29.59	(0.84)	287.62	693.83
b	MAT Credit Entitlement	-	-	-	-
c	Short / (Excess) provision of tax of earlier years	-	(22.89)	-	(19.29)
d	Deferred Tax	(19.14)	20.48	74.48	231.37
e	Total Tax Expense (sum of a to d)	10.45	(3.25)	362.10	905.90
7	Profit / (Loss) for the period (5-6e)	29.57	(215.57)	434.65	797.75
8	Other Comprehensive Income				
a	Items not to be reclassified subsequently to profit or loss				
i	Remeasurement gain / (loss) on defined benefit plans	25.07	0.57	(25.41)	(23.11)
ii	Income tax effect on above	(7.30)	(0.17)	7.40	6.73
iii	Gain / (loss) on fair valuation of equity instruments	-	-	-	-
iv	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 (sum of a & b)	17.77	0.40	(18.01)	(16.38)
9	Total Comprehensive Income, net of tax (7+8c)	47.34	(215.16)	416.63	781.37
10	Paid-up Equity Share Capital (Face Value Rs. 5/- per share)	1,012.00	1,012.00	1,012.00	1,012.00
11	Other equity excluding revaluation reserves				10,777.31
	Earnings Per Share (EPS) of Rs. 5/- each (Not Annualised)				
12	- Basic	0.15	(1.07)	2.15	3.94
	- Diluted	0.15	(1.07)	2.15	3.94

(See accompanying notes to the Financial Results)

Notes:

1	The Statutory Auditors have carried out limited review of financial results of the Company for the quarter ended on June 30, 2020.
2	The financial results of the Company for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 14, 2020.
3	The Company's operations at present are confined to only one segment namely "Casting Business"
4	World Health Organisation (WHO) declared outbreak of coronavirus disease (COVID-19) a global pandemic on March 11, 2020 consequent to this, Government of India declared lockdown on March 23, 2020 and the company temporarily suspended the operations of the company in compliance with the lockdown instructions. The Company has resumed operations on 27.04.2020. The ongoing COVID-19 situation may result in some changes in the overall economic and market conditions, which may in turn have an impact on the operations of the company. As the lockdown was in force for a significant period of the quarter, the Company's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted. The results for the quarter are, therefore, not comparable with those of the previous quarters.
5	Figures for the quarter ended 31 March 2020 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto third quarter ended of the respective financial years.
6	The figures of the previous year/ periods have been regrouped/reclassified, wherever necessary.



For STEELCAST LIMITED

Chetan M Tamboli

(Chetan M Tamboli)
 CHAIRMAN & MANAGING DIRECTOR
 DIN : 00028421

Place: Bhavnagar
 Date: August 14, 2020



SSM & Co.

Chartered Accountants

H.O. 211-212, Centre Point, Rupani Rd., Ghogha Circle, Bhavnagar-364 001. Tel : 0278 2470667 / 2563508 M. 8460800340 email : ssm.co.bvn@gmail.com
Branch : I/2, Kadambari Apartment, Near Jodhpur Cross Road., Behind Star Bazar, Satellite, AHMEDABAD - 380 015. Telefax : 079 26761174, 40034706

LIMITED REVIEW REPORT

To
The Board of Directors
STEELCAST LIMITED

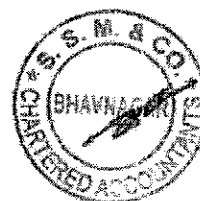
We have reviewed the accompanying Statement of unaudited financial results of **STEELCAST LIMITED** ("the Company") for the quarter ended June 30th, 2020 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This Statement, Which is the responsibility of the company's Management and approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Results, prepared in accordance with the applicable Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Bhavnagar
14th August 2020
UDIN : 20106804AAAAAT4617



For S S M & Co,
Chartered Accountants
FRN : 129198W


CA SARJU MEHTA
Partner
M. N. 106804



STEELCAST LIMITED

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MD/CEO & CFO CERTIFICATION ON FINANCIAL RESULTS

To
The Board of Directors
STEELCAST LIMITED,

We hereby certify that financial results of Steelcast Limited for the quarter ended June 30, 2020 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

(Chetan M Tamboli)
MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER

(Subhash R Sharma)
CHIEF FINANCIAL OFFICER

Place: Bhavnagar
Dated: 14-08-2020

