



# Graham Firth Steel Products (India) Ltd.

Manufacturers of Precision Cold Rolled Steel Strips

CIN : L27104MH1960PLC011834

Date : 02<sup>nd</sup> February, 2017

To,  
(1) The Manger  
Corporate Relationship Department  
BSE Limited  
Dalal Street  
Mumbai – 400 001

Sub :- Financial Results for the quarter ended March 31, 2016

Dear Sirs,

Pursuant to Regulations 33(3) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, We are enclosing here with the audited financial results for the year ended March 31, 2016 in the prescribed form along with the Auditors Report in the prescribed form issued by the statutory Auditors of the Company.

Kindly acknowledge the receipt.

Thanking you.

Yours fiathfully,  
For Graham Firth Steel Products (I) Ltd.

  
Authorised Signatory

Encl : a/a

Regd. Office & Works : A-6, MIDC Industrial Area, Chikalthana, Aurangabad 431 210  
Tel : +0091-0240-2484134 / 3298821 Fax : +0091-0240-2485653

Mumbai Office : 212/B, Shreyash Industrial Estate, Western Express Highway  
Goregaon (East), Mumbai – 400 063 : Tel : +0091-022-26858646 Email : gf@gfsteel.in



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CIN : L27104MH1960PLC011834

(Rupees in Lakhs)

Audited Financial Results for the Qtr. 31st March 2016.						
S. No.	Particulars	Qtr. Ended	Qtr. Ended	Qtr. Ended	Year Ended	Year Ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
1	<b>Income from operations</b>					
	a) Net sales / Income from operations ( net of excise duty)	0.00	0.00	0.00	0.00	0.00
	b) Other operating income	0.00	0.00	0.00	0.00	0.00
	<b>Total income from operations (Net)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	b) Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work in progress and stock in trade	0.00	0.00	0.00	0.00	0.00
	d) Employee benefits expenses	3.14	3.20	3.07	12.58	12.43
	e) Depreciation and amortisation expenses	1.90	1.81	1.92	7.34	7.91
	f) Other expenses ( Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5.84	5.92	7.06	26.99	30.42
	<b>Total Expenses</b>	<b>10.88</b>	<b>10.93</b>	<b>12.05</b>	<b>46.91</b>	<b>50.76</b>
3	<b>Profit(Loss) from operations before other income, finance cost &amp; exceptional items ( 1-2)</b>	<b>(10.88)</b>	<b>(10.93)</b>	<b>(12.05)</b>	<b>(46.91)</b>	<b>(50.76)</b>
4	Other income	0.00	0.00	0.03	0.04	0.08
5	<b>Profit(Loss) from ordinary activities before financial costs &amp; exceptional items ( 3+4)</b>	<b>(10.88)</b>	<b>(10.93)</b>	<b>(12.02)</b>	<b>(46.87)</b>	<b>(50.68)</b>
6	Finance costs	0.36	0.36	0.07	1.42	0.41
7	<b>Profit(Loss) from ordinary activities after finance costs but before exceptional items ( 5-6)</b>	<b>(11.24)</b>	<b>(11.29)</b>	<b>(12.09)</b>	<b>(48.29)</b>	<b>(51.09)</b>
8	Exceptional items - Expenditure/(Income)	0.00	0.00	0.00	0.00	0.00
9	<b>Profit (+)/Loss (-) from ordinary activities before tax ( 7-8)</b>	<b>(11.24)</b>	<b>(11.29)</b>	<b>(12.09)</b>	<b>(48.29)</b>	<b>(51.09)</b>
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00
11	<b>Net Profit (+)/ Loss (-) from ordinary activities after tax ( 9-10)</b>	<b>(11.24)</b>	<b>(11.29)</b>	<b>(12.09)</b>	<b>(48.29)</b>	<b>(51.09)</b>
12	Extraordinary Items (net of tax expenses Rs. Nil)	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit (+)/ Loss (-) for the period (11+12)</b>	<b>(11.24)</b>	<b>(11.29)</b>	<b>(12.09)</b>	<b>(48.29)</b>	<b>(51.09)</b>
14	<b>Paid up Equity Share Capital ( Face Value Rs.10/-)</b>	<b>106.73</b>	<b>106.73</b>	<b>106.73</b>	<b>106.73</b>	<b>106.73</b>
15	Reserves excluding revaluation reserves as per balance sheet of previous Accounting year	0.00	0.00	0.00	0.00	0.00
16 (i)	<b>Earning Per Share ( before extra ordinary items)</b>					
	Face value of Rs. 10/- not annualised					
	Basic & Diluted (Rs.)	(1.05)	(1.06)	(1.13)	(4.53)	(4.79)
16 (ii)	<b>Earning Per Share ( after extra ordinary items)</b>					
	Face value of Rs. 10/- not annualised					
	Basic & Diluted (Rs.)	(1.05)	(1.06)	(1.13)	(4.53)	(4.79)
	See accompanying note to the financial results					
	<b>PARTICULARS OF SHAREHOLDINGS</b>					
17	<b>Public share holding</b>					
	- Number of shares	49712	49712	49712	49712	49712
	- Percentage of share holding	4.66%	4.66%	4.66%	4.66%	4.66%
18	<b>Promoter and promoter group share holding</b>					
	<b>a) Pledges / Encumbered</b>					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of share ( as a % of the total shareholding of the promoter & Promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of share ( as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	<b>b) Non-encumbered</b>					
	- Number of shares	1017673	1017673	1017673	1017673	1017673
	- Percentage of share ( as a % of the total shareholding of the promoter & Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of share ( as a % of the total share capital of the company)	95.34%	95.34%	95.34%	95.34%	95.34%
	<b>INVESTOR COMPLIANTS</b>					
	Pending at the beging of the quarter	NIL	NIL	NIL	NIL	NIL
	Received during the quarter	NIL	NIL	NIL	NIL	NIL
	Disposed of during the quarter	NIL	NIL	NIL	NIL	NIL
	Remaining unresolved at the end of the quarter	NIL	NIL	NIL	NIL	NIL
	1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at the respective meeting held on 03rd November, 2016					
	2 The Company has single business segment, that of cold rolled steel strips. Accordingly, disclosure requirements as per Accounting Standard (AS) 17 - Segment Reporting are not applicable to the Company.					
	3 The Company is registered under ref no. 371/2002 as a sick unit in B.I.F.R.					
	4 The Company has stopped its manufacturing and business operations since 2010 due to adverse market conditions.					
	5 Figures of the last quarter ended are the balancing figures between the audited figures of the full financial year and to date figures up to 3rd quarter of the relevant financial year.					
	6 The limited review by the statutory auditors of the company as required under SEBI (LODR) Regulation, 2015 has been completed.					
	Place : Mumbai					
	Date : 03rd November, 2016					
	For Graham Firth Steel Products (India) Ltd.					
	<i>(Signature)</i>					
	(Shilpin J. Patel)					
	Managing Director					
	DIN : 00945286					

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Annexure - IX of Clause 41 shall be substituted with the following, viz.,  
Clause 41 of the Listing Agreement for Companies (Other than Banks)

Audited Statement of Assets and Liabilities

(Rupees in Lakhs)

S. No.	EQUITY AND LIABILITIES	As at	As at
		March 31, 2016	March 31, 2015
(A)	<b>EQUITY AND LIABILITIES :</b>		
1	<b>Shareholder's Fund</b>		
	(a) Share Capital	106.73	106.73
	(b) Reserve and Surplus	(1,324.78)	(1,276.49)
	(c) Money received against share warrants	0.00	0.00
	<b>Sub-total - Shareholders fund</b>	<b>(1,218.05)</b>	<b>(1,169.76)</b>
2	Share application money pending allotment	0.00	0.00
3	Minority interest *	0.00	0.00
4	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	744.91	713.35
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	<b>Sub-total - Non-current liabilities</b>	<b>744.91</b>	<b>713.35</b>
5	<b>Current liabilities</b>		
	(a) Short-term borrowings	0.00	0.00
	(b) Trade payables	823.81	819.38
	(c) Other current liabilities	150.78	150.21
	(d) Short-term provisions	81.28	81.68
	<b>Sub-total - Current liabilities</b>	<b>1055.87</b>	<b>1051.27</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>582.73</b>	<b>594.86</b>
(B)	<b>ASSETS :</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	307.83	315.17
	(b) Goodwill on consolidation*	0.00	0.00
	(c) Non-current investments	0.00	0.00
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans & advances	0.00	0.00
	(f) Other non-current assets	0.00	0.00
	<b>Sub-total Non-current assets</b>	<b>307.83</b>	<b>315.17</b>
2	<b>Current assets</b>		
	(a) Current investment	0.66	0.66
	(b) Inventories	40.58	40.58
	(c) Trade receivables	146.07	146.07
	(d) Cash and cash equivalents	5.18	6.90
	(e) Short-term loans and advances	75.03	77.67
	(f) Other current assets	7.38	7.81
	<b>Sub-total - Current assets</b>	<b>274.90</b>	<b>279.69</b>
	<b>TOTAL - ASSETS</b>	<b>582.73</b>	<b>594.86</b>
	* Applicable in the case of consolidated statement of assets and liabilities		
	Place : Mumbai	For Graham Firth Steel Products (India) Ltd.	
	Date : 03rd November, 2016		
		(Shilpin J. Patel) Managing Director DIN : 00945286	

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**DEVENDRA GOYAL**  
**CHARTERED ACCOUNTANT**

A/303, Amar Villa, Jesal Park, Bhayandar (East), Thane – 401 105  
Tel. 32659957, Mob. +91 9323587432, Email: [devendragoyal23@hotmail.com](mailto:devendragoyal23@hotmail.com)

**Audited Report on Annual Financial Results of the Graham Firth Steel Products (India) Limited pursuant in the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

The Board of Directors  
**Graham Firth Steel Products (India) Limited**

1. We have audited the financial results “the statement”) of Graham Firth Steel Products (India) Limited (“the Company”) for the year ended March 31, 2016, being submitted by the Company pursuant to the Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company’s Management and has been prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standard generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform that audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An Audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditors judgement, including the assessment of the risks of the material mismanagement of the Statement, whether due to fraud or error. As audit also includes evaluating the appropriateness of the accounting principles used and the reasonableness of the significant presentation of the Statement.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us the year to date financial results.
  - a) are presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 in this regard, and
  - b) gives a true and fair view of the net loss and other financial information for the year to date results for the year ended March 31, 2016.





DEVENDRA GOYAL  
CHARTERED ACCOUNTANT

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4. The statement includes the results for the quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the figures up to the third quarter of the current financial year which were subject to limited review by us.

For DEVENDRA GOYAL  
Chartered Accountant

(Devendra Goyal)  
Proprietor  
Membership No.102709



Place : Mumbai  
Date : 03<sup>rd</sup> November, 2016

**FORM A ( for audit report with unmodified option)**

1	Name of the company	Graham Firth Steel Products (India) Limited
2	Annual financial statements for the year ended	31 <sup>st</sup> March, 2016
3	Type of Audit observation	Un Modified
4	Frequency of observation	Not applicable
5	To be Signed by –	
	CEO/Managing Director	
	CFO	
	Auditor of the Company	
	Audit Committee Chairman	

Date : 03<sup>rd</sup> November, 2016