



Graham Firth Steel Products (India) Ltd.

Manufacturers of Precision Cold Rolled Steel Strips

CIN : L27104MH1960PLC011834

Date : 02nd February, 2017

To,

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

Sub :- Financial Results for the quarter ended September 30, 2016

Dear Sirs,

Pursuant to Regulations 33(3) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, We are enclosing here with the unaudited financial results for the quarter ended September 30, 2016 in the prescribed form along with the Limited Review Report in the prescribed form issued by the statutory Auditors of the Company. These results were taken on the record by the Board in its meeting held on 03rd November, 2016.

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

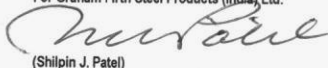


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Manufacturers of Precision Cold Rolled Steel Strips

CIN : L27104MH1960PLC011834

(Rupees in Lakhs)

Un-Audited Financial Results for the Qtr. 30th September, 2016.							
S. No.	Particulars	Qtr. Ended	Qtr. Ended	Qtr. Ended	Half Year	Half Year	Year Ended
					Ended	Ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from operations						
	a) Net sales / Income from operations (net of excise duty)	0.00	0.00	0.00	0.00	0.00	0.00
	b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (Net)	0.00	0.00	0.00	0.00	0.00	0.00
2	Expenses						
	a) Cost of materials consumed	0.00	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	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	0.00
	d) Employee benefits expenses	3.13	3.12	3.13	6.25	6.24	12.58
	e) Depreciation and amortisation expenses	1.65	1.65	1.81	3.30	3.63	7.34
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6.94	6.46	8.23	13.40	15.23	26.99
	Total Expenses	11.72	11.23	13.17	22.95	25.10	46.91
3	Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	(11.72)	(11.23)	(13.17)	(22.95)	(25.10)	(46.91)
4	Other income	0.00	0.00	0.04	0.00	0.04	0.04
5	Profit/(Loss) from ordinary activities before financial costs & exceptional items (3+4)	(11.72)	(11.23)	(13.13)	(22.95)	(25.06)	(46.87)
6	Finance costs	0.50	0.50	0.35	0.99	0.70	1.42
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(12.22)	(11.73)	(13.48)	(23.94)	(25.76)	(48.29)
8	Exceptional items - Expenditure/(Income)	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/Loss (-) from ordinary activities before tax (7-8)	(12.22)	(11.73)	(13.48)	(23.94)	(25.76)	(48.29)
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	(12.22)	(11.73)	(13.48)	(23.94)	(25.76)	(48.29)
12	Extraordinary items (net of tax expenses Rs. Nil)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/ Loss (-) for the period (11+12)	(12.22)	(11.73)	(13.48)	(23.94)	(25.76)	(48.29)
14	Paid up Equity Share Capital (Face Value Rs.10/-)	106.73	106.73	106.73	106.73	106.73	106.73
15	Reserves excluding revaluation reserves as per balance sheet of previous Accounting year	0.00	0.00	0.00	0.00	0.00	0.00
16 (i)	Earning Per Share (before extra ordinary items)						
	Face value of Rs. 10/- not annualised						
	Basic & Diluted (Rs.)	(1.15)	(1.10)	(1.26)	(2.24)	(2.41)	(4.53)
16 (ii)	Earning Per Share (after extra ordinary items)						
	Face value of Rs. 10/- not annualised						
	Basic & Diluted (Rs.)	(1.15)	(1.10)	(1.26)	(2.24)	(2.41)	(4.53)
	See accompanying note to the financial results						
	PARTICULARS OF SHAREHOLDINGS						
17	Public share holding						
	- Number of shares	49712	49712	49712	49712	49712	49712
	- Percentage of share holding	4.66%	4.66%	4.66%	4.66%	4.66%	4.66%
18	Promoter and promoter group share holding						
	a) Pledges / Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of share (as a % of the total shareholding of the promoter & Promoter group	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of share (as a % of the total share capital of the company	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of shares	1017673	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%	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%	95.34%
	INVESTOR COMPLIANTS						
	Pending at the beging of the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Received during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Disposed of during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Remaining unresolved at the end of the quarter	NIL	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	The limited review by the statutory auditors of the company as required under SEBI (LODR) Regulation, 2015 has been completed.						
	Place : Mumbai	For Graham Firth Steel Products (India) Ltd.					
	Date : 03rd November, 2016	 (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)

Un-Audited Statement of Assets and Liabilities

(Rupees in Lakhs)

S. No.	EQUITY AND LIABILITIES	As at Sept 30, 2016	As at March 31, 2016
(A)	EQUITY AND LIABILITIES :		
1	Shareholder's Fund		
	(a) Share Capital	106.73	106.73
	(b) Reserve and Surplus	(1,348.73)	(1,324.78)
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders fund	-1242.00	(1,218.05)
2	Share application money pending allotment	0.00	0.00
3	Minority interest *	0.00	0.00
4	Non-current liabilities		
	(a) Long-term borrowings	734.24	744.91
	(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
	Sub-total - Non-current liabilities	734.24	744.91
5	Current liabilities		
	(a) Short-term borrowings	0.00	0.00
	(b) Trade payables	828.32	823.81
	(c) Other current liabilities	174.67	150.78
	(d) Short-term provisions	84.02	81.28
	Sub-total - Current liabilities	1087.01	1055.87
	TOTAL - EQUITY AND LIABILITIES	579.25	582.73
(B)	ASSETS :		
1	Non-current assets		
	(a) Fixed assets	304.53	307.83
	(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
	Sub-total Non-current assets	304.53	307.83
2	Current assets		
	(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	3.58	5.18
	(e) Short-term loans and advances	76.45	75.03
	(f) Other current assets	7.38	7.38
	Sub-total - Current assets	274.72	274.90
	TOTAL - ASSETS	579.25	582.73
	* Applicable in the case of consolidated statement of assets and liabilities		

Place : Mumbai
Date : 03rd November, 2016

For Graham Firth Steel Products (India) Ltd.

(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

Limited Review Report on the Unaudited Financial Results of Graham Firth Steel Products (India) Limited for the quarter and half year ended on September 30, 2016.

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

1. We have reviewed the accompanying statement of unaudited financial results (the “ statement”) of Graham Firth Steel Products (India) Limited (“the Company”) for the quarter and half year ended on September 30, 2016. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular bearing No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report in these financial statements based on our review.
2. We have 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 statements are free of material misstatement. A review is limited preliminary to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than as audit. We have not performed as audit and accordingly, we do not express as audit opinion.
3. Based on our review conducted as stated above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DEVENDRA GOYAL
Chartered Accountant

(Devendra Goyal)
Proprietor
Membership No. 102709



Place : Mumbai
Date : 03rd November, 2016