

STEELCAST LIMITED

Regd. Office: Ruvapari Road, Bhavnagar, Gujarat, 364 005.

Phone No.0278-2519062 www.steelcast.net CIN:L27310GJ1972PLC002033

Reviewed Financial Results for the Quarter and Six month ended September 30, 2014

Sr. No.	Particulars	3 Months ended 30/09/2014	3 Months ended 30/06/2014	Corresponding 3 months ended in the previous year (30/09/2013)	Year to Date figures for current Period ended (30/09/2014)	Year to Date figures for the previous period ended (30/09/2013)	Previous accounting year ended (31/03/2014)
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Net Sales/Income from Operations	2,307.58	1,538.41	3,180.36	3,845.99	8,631.56	14,095.06
2	Other Operational Income	22.22	39.94	183.80	62.16	565.83	353.74
3	Total Sales & Operational Income (1+2)	2,329.80	1,578.35	3,364.16	3,908.15	9,197.39	14,448.80
4	Expenditure						
	a. (Increase)/decrease in stock in trade and work in progress	76.73	89.75	43.01	166.48	538.52	174.21
	b. Consumption of materials	695.61	299.51	657.05	995.12	1,859.47	3,260.88
	c. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	0.00
	d. Employees cost	267.63	265.91	295.85	533.54	737.43	1,296.80
	e. Depreciation	288.74	287.57	374.38	576.31	734.22	1,482.44
	f. Manufacturing Expenses	982.92	630.36	1,165.75	1,613.28	2,716.26	4,902.04
	g. Other expenditure	167.03	144.75	231.97	311.78	520.20	794.70
	h. Power, Fuel and water charges	323.40	236.93	312.55	560.33	869.32	1,470.58
	i. Total (a to h)	2,802.06	1,954.78	3,080.56	4,756.84	7,975.42	13,381.65
	(Any item exceeding 10% of the total expenditure to be shown separately)						
5	Profit from Operations before Other Income, Borrowing Cost & Exceptional Items (3-4(i))	(472.26)	(376.43)	283.60	(848.69)	1,221.97	1,067.15
6	Other Income	60.55	19.03	13.32	79.58	37.11	68.63
7	Profit before Borrowing Cost & Exceptional Items (5+6)	(411.71)	(357.40)	296.92	(769.11)	1,259.08	1,135.78
8	Borrowing Cost						
	a) Interest	228.08	225.92	196.85	454.00	379.88	831.31
	b) Others including Exchange Rate Difference	41.17	18.57	78.32	59.74	250.85	246.72
	Total	269.25	244.49	275.17	513.74	630.73	1,078.03
9	Profit after Borrowing Cost but before Exceptional Items (7-8)	(680.96)	(601.89)	21.75	(1,282.85)	628.35	57.75
10	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
11	Profit (+) / Loss (-) before tax (9-10)	(680.96)	(601.89)	21.75	(1,282.85)	628.35	57.75
12	Tax expense						
	a. Current Income Tax (Net of MAT Credit)	0.00	-	(38.00)	-	181.00	11.82
	b. Deferred Tax	(26.75)	(87.25)	46.00	(114.00)	33.50	5.36
	c. Taxation of earlier years	0.00	0.00	0.00	0.00	0.00	(2.00)
	d. Total Tax expense	(26.75)	(87.25)	8.00	(114.00)	214.50	15.18
13	Net Profit (+)/Loss (-) from Ordinary Activities after tax (11-12)	(654.21)	(514.64)	13.75	(1,168.85)	413.85	42.57
14	Extraordinary Items (net of tax expense Rs. Nil)	0.00	0.00	0.00	0.00	0.00	0.00
15	Net Profit (+) Loss (-) for the period (13-14)	(654.21)	(514.64)	13.75	(1,168.85)	413.85	42.57
16	Paid-up Equity Share Capital (Face Value of Rs. 5 each)	910.80	910.80	910.80	910.80	910.80	910.80
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	6,991.64
18	Earnings Per Share (EPS)						
	a. Basic EPS for the period, for the year to date and for the previous year (not to be annualized)	(3.59)	(2.83)	0.08	(6.42)	2.29	0.23
	b. Diluted EPS for the period, for the year to date and for the previous year (not to be annualized)	(3.59)	(2.83)	0.08	(6.42)	2.29	0.23

For STEELCAST LTD.



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

19	Public Shareholding :						
	- Number of Shares	8,947,960	8,947,960	8,947,960	8,947,960	8,947,960	8,947,960
	- Percentage of shareholdings	49.12%	49.12%	49.12%	49.12%	49.12%	49.12%
20	Promoters & promoter group Shareholding						
a.	Pledged/Encumbered:						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share-capital of the Company)	-	-	-	-	-	-
b.	- Non-encumbered						
	- Number of Shares	9,268,040	9,268,040	9,268,040	9,268,040	9,268,040	9,268,040
	- Percentage of shares (as a % of shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of capital of the company)	50.88%	50.88%	50.88%	50.88%	50.88%	50.88%

SUMMARISED BALANCE SHEET AS ON 30TH SEPTEMBER 2014

(Rs. In Lacs)

Sr.No.	Particulars	As at September 30, 2014	As at March 31, 2014
1.00	EQUITY AND LIABILITIES ::		
	Shareholders' Funds		
	Share Capital	915.47	915.47
	Reserves and Surplus	5,642.56	6,991.64
	Money Received against Share Warrants	-	-
	Sub Total...	6,558.03	7,907.11
2.00	Non-Current Liabilities		
	Long-term Borrowings	8,382.29	6,964.29
	Deferred Tax Liabilities (net)	1,042.26	1,076.36
	Long-term Provisions	46.85	46.85
	Sub Total...	9,471.40	8,087.50
3.00	Current Liabilities		
	Short-term Borrowings	4,841.52	4,887.31
	Trade Payables	384.06	842.03
	Other Current Liabilities	1,998.72	2,457.14
	Short-term Provisions	67.32	55.15
	Sub Total...	7,291.62	8,241.63
	Total (1+2+3)	23,321.05	24,236.24
	ASSETS ::		
4.00	Non-Current Assets		
	Fixed Assets		
	Tangible Assets	13,670.88	14,211.41
	Intangible Assets	21.32	23.42
	Capital Work-in-Progress	715.66	678.73
	Sub Total...	14,407.86	14,913.56
	Non-current Investments	1.69	24.13
	Long-term Loans and Advances	163.70	293.89
	Other Non-current Assets	-	-
	Sub Total...	165.39	318.02
5.00	Current Assets		
	Current Investments	-	-
	Inventories	2,542.86	2,735.46
	Trade/ Other Receivables	5,575.99	5,464.42
	Cash and Bank Balances	628.95	804.78
	Short-term Loans and Advances	-	-
	Other Current Assets	-	-
	Sub Total...	8,747.80	9,004.66
	Total (4+5)	23,321.05	24,236.24

Notes :

- The above results have been taken on record by the Board of Directors on 31st October, 2014 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.
- Depreciation for the quarter and Six months ended 30th September, 2014 have been aligned to comply with the requirements of Part C of Schedule II to the Companies Act, 2013. Consequently, depreciation is lower by Rs.32.38 lacs for the Qtr-2 and by Rs.63.90 Lacs for six months ended on 30th September, 2014. Further, Rs.66.23 lacs (net of deferred tax Rs.34.10) in respect of the assets where the useful life has already expired, has been adjusted to the opening balance to General Reserve.
- The situation of severe drop in demand for the Heavy Earth Moving & Mining Equipment, especially abroad, which sector constitutes our dominant market segment, continue.
- No complaints from shareholders were pending at the beginning of the quarter. No complaint was received during the quarter.
- Previous figures have been regrouped and rearranged, wherever necessary.

Date: October 31, 2014
Place: Bhavnagar

For and on behalf of the Board of Directors,
(Chetan M Tamboli)
CHAIRMAN & MANAGING DIRECTOR

For STEELCAST LTD.

(Chetan M Tamboli)
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