

STEELCAST LIMITED

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

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www.steelcast.net CIN:L27310GJ1972PLC002033

Reviewed Financial Results for the Quarter and Six month ended September 30, 2015

Sr. No.	Particulars	3 Months ended 30/09/2015	3 Months ended 30/06/2015	Corresponding 3 months ended in the previous year (30/09/2014)	Year to Date figures for current Period ended (30/09/2015)	Year to Date figures for the previous period ended (30/09/2014)	Previous accounting year ended (31/03/2015)
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Net Sales/Income from Operations	3,476.34	3,006.63	2,307.58	6,482.97	3,845.99	7,830.14
2	Other Operational Income	105.22	82.11	22.22	187.33	62.16	84.17
3	Total Sales & Operational Income	3,581.56	3,088.73	2,329.80	6,670.30	3,908.15	7,914.31
4	Expenditure						
	a. (Increase)/decrease in stock in trade and work in progress	21.63	377.94	76.73	399.57	166.48	(274.40)
	b. Consumption of materials	853.66	668.89	695.61	1,522.55	995.12	2,249.98
	c. Purchase of traded goods	-	-	-	-	-	-
	d. Employees cost	294.04	285.84	267.63	579.88	533.54	1,057.66
	e. Depreciation	308.40	298.29	288.74	606.69	576.31	1,162.73
	f. Manufacturing Expenses	835.63	783.55	982.92	1,619.18	1,613.28	3,134.51
	g. Other expenditure	316.00	207.53	167.03	523.53	311.78	639.26
	h. Power, Fuel and water charges	483.14	451.08	323.40	934.22	560.33	1,260.53
	i. Total (a to h)	3,112.49	3,073.12	2,802.06	6,185.61	4,756.84	9,230.27
	(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))	469.07	15.61	(472.26)	484.69	(848.69)	(1,315.96)
6	Other Income	18.28	2.57	60.55	20.85	79.58	148.66
7	Profit before Borrowing Cost & Exceptional Items (5+6)	487.35	18.18	(411.71)	505.54	(769.11)	(1,167.29)
8	Borrowing Cost						
	a) Interest	289.92	258.54	228.08	548.46	454.00	1,005.64
	b) Others including Exchange Rate Difference	94.95	57.02	41.17	151.97	59.74	128.06
	Total	384.87	315.57	269.25	700.43	513.74	1,133.70
9	Profit after Borrowing Cost but before Exceptional Items (7-8)	102.48	(297.39)	(680.96)	(194.89)	(1,282.85)	(2,301.00)
10	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
11	Profit (+)/Loss (-) before tax (9-10)	102.48	(297.39)	(680.96)	(194.89)	(1,282.85)	(2,301.00)
12	Tax expense						
	a. Current Income Tax (Net of MAT Credit)	-	-	-	-	-	-
	b. Deferred Tax	30.03	(98.03)	(26.75)	(68.00)	(114.00)	(397.26)
	c. Taxation of earlier years	-	-	-	-	-	(9.00)
	d. Total Tax expense	30.03	(98.03)	(26.75)	(68.00)	(114.00)	(406.25)
13	Net Profit (+)/Loss (-) from Ordinary Activities after tax (11-12)	72.45	(199.36)	(654.21)	(126.89)	(1,168.85)	(1,894.74)
14	Prior Period Adjustment	-	-	-	-	-	-
14	Extraordinary Items (net of tax expense Rs.....)	-	-	-	-	-	44.70
16	Net Profit (+) Loss (-) for the period (13-14)	72.45	(199.36)	(654.21)	(126.89)	(1,168.85)	(1,850.04)
17	Paid-up Equity Share Capital (Face Value of Rs. 5 each)	910.80	910.80	910.80	910.80	910.80	910.80
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	5,075.37
19	Earnings Per Share (EPS)						
	a. Basic EPS for the period, for the year to date and for the previous year (not to be annualized)	0.40	(1.09)	(3.59)	(0.70)	(6.42)	(10.16)
	b. Diluted EPS for the period, for the year to date and for the previous year (not to be annualized)	0.40	(1.09)	(3.59)	(0.70)	(6.42)	(10.16)

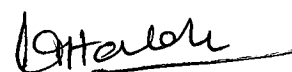


20	Public Shareholding :						
	- Number of Shares	8,947,960	8,947,960	8,947,960	8,947,960	8,947,960	8,947,960
	- Percentage of shareholdings	49.12%	49.12%	49.12%	49.12%	49.12%	49.12%
21	Promoters & promoter group Shareholding :						
	a. Pledged/Encumbered:						
	- Number of Shares	4,092,400	4,092,400	-	4,092,400	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	44.16%	44.16%	-	44.16%	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	22.47%	22.47%	-	22.47%	-	-
	b. - Non-encumbered:						
	- Number of Shares	5,175,640	5,175,640	9,268,040	5,175,640	9,268,040	9,268,040
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	55.84%	55.84%	100.00%	55.84%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	28.41%	28.41%	50.88%	28.41%	50.88%	50.88%

Sr. No.	Particulars	As on 30.09.2015
	Investor Complaints:	
1	Pending at the beginning of the	Nil
2	Received during the quarter	5
3	Disposed during the quarter	5
4	Remaining unresolved during the	Nil

SUMMARISED BALANCE SHEET AS ON 30TH SEPTEMBER 2015 (Rs. In Lacs)				Notes:
Sr.No	Particulars	As at September 30,2015	As at March 31,2015	
1.00	EQUITY AND LIABILITIES ::			1. The above results have been taken on record by the Board of Directors on 27th October, 2015 after a Limited Review by Statutory Auditors and a review by the Audit Committee.
	Shareholders' Funds			
	Share Capital	915.47	915.47	
	Reserves and Surplus	4,948.48	5,075.37	
	Money Received against Share Warrants	-	-	2. 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.
	Sub Total...	5,863.95	5,990.84	
2.00	Non-Current Liabilities			3. Higher sales & lower input cost are the reason for better financial performance in Q2 as compared to Q1 of 2015-16
	Long-term Borrowings	6,652.51	6,178.68	
	Deferred Tax Liabilities (net)	577.00	645.00	
	Long-term Provisions	57.23	57.23	
	Sub Total...	7,286.74	6,880.91	4. Previous figures have been regrouped and rearranged, wherever necessary.
3.00	Current Liabilities			
	Short-term Borrowings	5,700.11	6,131.79	
	Trade Payables	1,011.33	957.56	
	Other Current Liabilities	2,826.78	2,390.36	
	Short-term Provisions	43.11	53.77	
	Sub Total...	9,581.33	9,533.48	
	Total (1+2+3)	22,732.02	22,405.23	
	ASSETS ::			
4.00	Non-Current Assets			
	Fixed Assets			
	Tangible Assets	13,460.55	13,449.33	
	Intangible Assets	61.15	19.22	
	Capital Work-in-Progress	105.87	508.28	
	Sub Total...	13,627.57	13,976.83	
	Non-current Investments	32.09	26.53	
	Long-term Loans and Advances	231.59	213.10	
	Other Non-current Assets	-	-	
	Sub Total...	263.69	239.63	
5.00	Current Assets			
	Current Investments	-	-	
	Inventories	2,199.48	2,770.85	
	Trade/ Other Receivables	4,222.11	3,037.70	
	Cash and Bank Balances	628.03	388.48	
	Short-term Loans and Advances	563.39	413.25	
	Other Current Assets	1,227.75	1,578.49	
	Sub Total...	8,840.76	8,188.77	
	Total (4+5)	22,732.02	22,405.23	

For and on behalf of the Board of Directors,



(Chetan M Tamboli)
CHAIRMAN & MANAGING DIRECTOR
DIN No.: 00028421

Date: 27th October, 2015
Place: Bhavnagar



Sanghavi & Co.

chartered accountants

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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 30th September 2015 ("the Statement") being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been reviewed or audited by us. 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 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 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 provides 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, prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SANGHAVI & COMPANY
Chartered Accountants
FRN: 109099W



Manoj Ganatra

MANOJ GANATRA
Partner
Membership No. 043485

Bhavnagar
27th October 2015

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