



## 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/1341-A/IX

May 30, 2016

Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Dear Sir,

**Sub: Submission of audited Financial Results for the quarter and year ended March 31, 2016 along with Auditor's Report for the year ended March 31, 2016.**  
**Ref: Scrip Code 513517**

With reference to the captioned subject, in compliance with Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith Audited Financial Results for the quarter and year ended March 31, 2016 along with Auditor's Report for the year ended March 31, 2016 duly taken on record by the Board of Directors of the Company at its meeting held on May 30, 2016.

We have also enclosed herewith Declaration regarding Audit report with unmodified opinion.

Please note that we will be releasing the advertisement of the same in the following newspapers as per details given below:

| <u>Sr No</u> | <u>Name of the Paper</u> | <u>Edition</u> | <u>Language</u>    |
|--------------|--------------------------|----------------|--------------------|
| 1.           | Economic Times           | All edition    | Gujarati + English |

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

Thanking You,

Yours faithfully,  
For STEELCAST LIMITED

(K M Kikani)  
Jr. Account Officer

Encl.: As Above

**STEELCAST LIMITED**

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

Phone No. 0278-2519062 Email Id. info@steelcast.net

www.steelcast.net CIN:L27310GJ1972PLC002033

**Audited Financial Results for the Quarter and Year ended March 31, 2016**

(Rs. In Lacs Except for Shares & EPS)

| Sr. No. | Particulars   | 3 Months Ended (31/03/2016) | Preceding 3 Months ended (31/12/2015) | Corresponding 3 months ended in the previous year (31/03/2015) | Year Ended (31/03/2016) | Previous Year Ended (31/03/2015) |
|---------|---|-----------------------------|---------------------------------------|--|-------------------------|----------------------------------|
|         |   | (Audited)                   | (Unaudited)                           | (Audited)  | (Audited)               | (Audited)                        |
| 1       | <b>Income from Operations</b>   |                             |                                       |  |                         |                                  |
|         | a. Net Sales/Income from Operations (Net of excise duty)  | 3,341.71                    | 3,497.51                              | 2,441.17   | 13,322.19               | 7,830.14                         |
|         | b. Other Operating Income   | 79.80                       | 114.92                                | (20.21)  | 382.05                  | 84.17                            |
|         | <b>Total income from Operations (net)</b>   | <b>3,421.51</b>             | <b>3,612.43</b>                       | <b>2,420.96</b>  | <b>13,704.24</b>        | <b>7,914.31</b>                  |
| 2       | <b>Expenses</b>   |                             |                                       |  |                         |                                  |
|         | a. Cost of Materials consumed   | 588.51                      | 668.82                                | 878.75   | 2,779.88                | 2,249.98                         |
|         | b. Purchase of stock-in-trade   | -                           | -                                     | -  | -                       | -                                |
|         | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade                        | 45.25                       | 15.35                                 | (458.65)   | 460.17                  | (274.40)                         |
|         | d. Employee benefits expense  | 360.90                      | 345.50                                | 274.83   | 1,286.28                | 1,057.66                         |
|         | e. Depreciation and amortisation expense  | 314.42                      | 310.38                                | 291.08   | 1,231.49                | 1,162.73                         |
|         | f. Manufacturing Expenses   | 283.61                      | 315.02                                | 273.17   | 1,192.66                | 868.20                           |
|         | g. Power, Fuel and water charges  | 476.56                      | 542.68                                | 439.41   | 1,953.46                | 1,260.53                         |
|         | h. Stores & spares  | 556.75                      | 622.35                                | 607.44   | 2,204.26                | 2,266.31                         |
|         | i. Other expenses   | 368.52                      | 345.22                                | 188.44   | 1,237.27                | 639.26                           |
|         | <b>Total Expenses</b>   | <b>2,994.51</b>             | <b>3,165.32</b>                       | <b>2,494.47</b>  | <b>12,345.46</b>        | <b>9,230.27</b>                  |
|         | (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) |                             |                                       |  |                         |                                  |
| 3       | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>   | <b>427.00</b>               | <b>447.11</b>                         | <b>(73.51)</b>   | <b>1,358.78</b>         | <b>(1,315.96)</b>                |
| 4       | Other Income  | 7.53                        | 8.74                                  | 64.46  | 37.12                   | 148.66                           |
| 5       | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>        | <b>434.53</b>               | <b>455.85</b>                         | <b>(9.05)</b>  | <b>1,395.90</b>         | <b>(1,167.30)</b>                |
| 6       | <b>Finance Costs</b>  |                             |                                       |  |                         |                                  |
|         | a. Interest   | 278.54                      | 284.23                                | 309.44   | 1,111.23                | 1,005.64                         |
|         | b. Others including Exchange Rate Difference  | 31.37                       | 59.87                                 | (15.46)  | 243.21                  | 128.06                           |
|         | <b>Total</b>  | <b>309.90</b>               | <b>344.10</b>                         | <b>293.98</b>  | <b>1,354.43</b>         | <b>1,133.70</b>                  |
| 7       | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>  | <b>124.63</b>               | <b>111.75</b>                         | <b>(303.03)</b>  | <b>41.47</b>            | <b>(2,301.00)</b>                |
| 8       | Exceptional Items   | -                           | -                                     | -  | -                       | -                                |
| 9       | <b>Profit / (Loss) from ordinary activities before tax (7+8)</b>  | <b>124.63</b>               | <b>111.75</b>                         | <b>(303.03)</b>  | <b>41.47</b>            | <b>(2,301.00)</b>                |
| 10      | <b>Tax expense</b>  |                             |                                       |  |                         |                                  |
|         | a. Taxation of This Period: Income Tax  | -                           | -                                     | -  | -                       | -                                |
|         | b. Deferred Tax   | 71.28                       | 25.32                                 | (133.26)   | 28.60                   | (397.26)                         |
|         | c. Taxation of earlier years  | 0.00                        | (0.42)                                | (8.18)   | (0.42)                  | (9.00)                           |
|         | <b>Total</b>  | <b>71.28</b>                | <b>24.90</b>                          | <b>(141.44)</b>  | <b>28.18</b>            | <b>(406.26)</b>                  |
| 11      | <b>11.Net Profit / (Loss) from ordinary activities after tax (9+10)</b>                                 | <b>53.35</b>                | <b>86.85</b>                          | <b>(161.59)</b>  | <b>13.29</b>            | <b>(1,894.74)</b>                |
| 12      | Extraordinary items (net of tax Rs. expense )   | -                           | -                                     | -  | -                       | 44.70                            |
| 13      | <b>Net Profit / (Loss) for the period (11+12)</b>   | <b>53.35</b>                | <b>86.85</b>                          | <b>(161.59)</b>  | <b>13.29</b>            | <b>(1,850.04)</b>                |
| 15      | Paid-up Equity Share Capital (Face Value of Rs. 5 each)   | 1,012.00                    | 910.80                                | 910.80   | 1,012.00                | 910.80                           |
| 16      | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year                | -                           | -                                     | -  | 6,169.79                | 5,075.37                         |
| 17.1    | <b>Earnings Per Share (EPS) (before extraordinary items) (of Rs. 5/- each)</b>                          |                             |                                       |  |                         |                                  |
|         | a. Basic EPS (not annualized)   | 0.29                        | 0.48                                  | (0.89)   | 0.07                    | (10.40)                          |
|         | b. Diluted EPS (not annualized)   | 0.29                        | 0.48                                  | (0.89)   | 0.07                    | (10.40)                          |
| 17.2    | <b>Earnings Per Share (EPS) (after extraordinary items) (of Rs. 5/- each)</b>                           |                             |                                       |  |                         |                                  |
|         | a. Basic EPS (not annualized)   | 0.29                        | 0.48                                  | (0.89)   | 0.07                    | (10.16)                          |
|         | b. Diluted EPS (not annualized)   | 0.29                        | 0.48                                  | (0.89)   | 0.07                    | (10.16)                          |



*G. H. Patel*

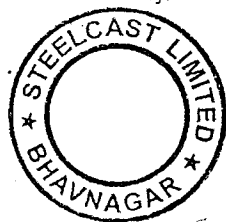
## STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2016 (Rs. In Lacs)

| Sr. No.  | Particulars                                      | As at March 31,2016 | As at March 31,2015 |
|----------|--|---------------------|---------------------|
| <b>A</b> | <b>EQUITY AND LIABILITIES ::</b>                 |                     |                     |
| <b>1</b> | <b>Shareholders' Funds</b>                       |                     |                     |
| (a)      | Share Capital                                    | 1,016.67            | 915.47              |
| (b)      | Reserves and Surplus                             | 6,169.79            | 5,075.37            |
| (c)      | Money Received against Share Warrants            |                     |                     |
|          | <b>Sub-total - Shareholders' funds</b>           | <b>7,186.46</b>     | <b>5,990.84</b>     |
| <b>2</b> | <b>Share application money pending allotment</b> |                     |                     |
| <b>3</b> | <b>Non-current liabilities</b>                   |                     |                     |
| (a)      | Long-term borrowings                             | 5,151.76            | 4,966.34            |
| (b)      | Deferred tax liabilities (net)                   | 673.60              | 645.00              |
| (c)      | Other long-term liabilities                      | -                   | -                   |
| (d)      | Long-term provisions                             | 67.41               | 57.23               |
|          | <b>Sub-total - Non-current liabilities</b>       | <b>5,892.76</b>     | <b>5,668.57</b>     |
| <b>4</b> | <b>Current Liabilities</b>                       |                     |                     |
| (a)      | Short-term borrowings                            | 5,553.15            | 7,344.13            |
| (b)      | Trade payables                                   | 803.46              | 957.56              |
| (c)      | Other Current Liabilities                        | 2,459.15            | 2,390.36            |
| (d)      | Short-term Provisions                            | 63.65               | 53.77               |
|          | <b>Sub-total - Current liabilities</b>           | <b>8,879.41</b>     | <b>10,745.82</b>    |
|          | <b>TOTAL - EQUITY AND LIABILITIES (1+2+3)</b>    | <b>21,958.63</b>    | <b>22,405.23</b>    |
| <b>B</b> | <b>ASSETS</b>                                    |                     |                     |
| <b>1</b> | <b>Non-current assets</b>                        |                     |                     |
| (a)      | Fixed assets                                     | 13,409.44           | 13,976.83           |
| (b)      | Non-current investments                          | 22.91               | 26.53               |
| (c)      | Deferred tax assets (net)                        | -                   | -                   |
| (d)      | Long-term loans and advances                     | 580.03              | 213.10              |
| (e)      | Other non-current assets                         |                     |                     |
|          | <b>Sub-total - Non-current assets</b>            | <b>14,012.38</b>    | <b>14,216.45</b>    |
| <b>2</b> | <b>Current assets</b>                            |                     |                     |
| (a)      | Current investments                              |                     |                     |
| (b)      | Inventories                                      | 1,901.61            | 2,770.85            |
| (c)      | Trade receivables                                | 3,634.99            | 3,037.70            |
| (d)      | Cash and cash equivalents                        | 820.05              | 388.48              |
| (e)      | Short-term loans and advances                    | 405.36              | 413.25              |
| (f)      | Other current assets                             | 1,184.25            | 1,578.49            |
|          | <b>Sub-total - Current assets</b>                | <b>7,946.25</b>     | <b>8,188.77</b>     |
|          | <b>Total -Assets</b>                             | <b>21,958.63</b>    | <b>22,405.23</b>    |

## Note:

- 1 The above results have been taken on record by the Board of Directors on 30th May, 2016 after audited by Statutory Auditors and a review by the Audit Committee.
- 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.
- 3 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 4 Previous figures have been regrouped and rearranged, wherever necessary.

Date: 30th May, 2016  
Place: Ahmedabad



FOR STEELCAST LIMITED

*Chetan Tamboli*  
(CHETAN TAMBOLI) F R  
CHAIRMAN & MANAGING DIRECTOR  
DIN No.: 00028421



## STEELCAST LIMITED

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To  
Corporate Relationship Department  
BSE Limited  
PhirozeJeejeebhoy Towers  
Dalal Street  
Mumbai 400 0001

30.05.2016

Sub.: Declaration Regarding Audit Report with unmodified opinion,  
Ref.: BSE Scrip Code-v513517

Dear Sir/Madam,

I, Chetan M Tamboli, Chairman & Managing Director of M/s. Steelcast Limited having its registered office at Ruvapari Road, Bhavnagar- 364005, hereby declare that the Statutory Auditors of the Company have issued Audit Report with unmodified opinion on Audited Financial Result for the year ended 31<sup>st</sup> March, 2016.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended vide circular no. CIR/CFD/CMD/56/2016 dated 27.05.2016.

This is for your information and record please.

Thanking You,

Yours Faithfully,  
For STEELCAST LIMITED

(Chetan M Tamboli)  
CHAIRMAN & MANAGING DIRECTOR