



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\2079

May 22, 2017

Listing Compliance Department,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Sub: Outcome of the 248th meeting of the Board of Directors of STEELCAST LIMITED held on May 22, 2017, at The Gateway Hotel Ummed, International Airport Circle, Airport Road, Hansol, Ahmedabad – 382475

Ref: Scrip Code 513517

With reference to the captioned subject, we kindly want to inform you that the meeting of the Board of Directors of STEELCAST LIMITED held today i.e. May 22, 2017, at 1200 Hours and concluded at 16⁰⁰ Hours, at the Registered Office, Ruvapari Road, Bhavnagar-364 005, and the following matters *inter alia* have been considered, approved and taken on record by the Board of Directors:

1. Taken on record financial results for year ended on 31st March, 2017.
2. The Board has recommended dividend subject to approval of shareholders at the ensuing General Meeting @ 12% (i.e. @ 60 paisa per equity share of face value of Rs. 5.00) for financial year 2016-17
3. Resignation of Ms Neelam N Ahuja as the Company Secretary and Compliance Officer with effect from closing hours of 31st May, 2017.
4. Appointment of Mr. Vishal Sondagar as the Company Secretary and Compliance Officer with effect from 1st June, 2017.
5. Convening of Annual General Meeting : The Board has decided to convene 46th Annual General Meeting of the Company.

The Details of Date and Venue are given below:

Date : Tuesday, 4th July, 2017

Venue : Nilambag Palace Hotel, Bhavnagar 364001, Gujarat.



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The time of Annual General Meeting will be informed later when the notice of the meeting will be filed. We shall forward to the Exchange the requisite copies of Annual General Meeting Notice and Annual Report as soon as they are issued.

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

Thanking you,

Yours faithfully,
For STEELCAST LIMITED

(Neelam N Ahuja)
COMPANY SECRETARY



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By Listing Centre

May 22, 2017

To,
BSE Limited,
P. J. Towers,
Dalal Street, Fort
Mumbai 400 001

Sub: Declaration with respect to the Financial Results for the year ended on 31st March, 2017

We hereby declare that in the Audited Financial Results for the financial year ended on 31st March, 2017 which have been approved by the Board of Directors of the company at the meeting held today i.e. May 22, 2017, the Statutory Auditors of the Company have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made pursuant to Regulation 33 (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

Yours faithfully,
For **STEELCAST LTD,**

(Mr. Subhash Sharma)
CHIEF FINANCIAL OFFICER

Place: Ahmedabad
Date : 22-05-2017

Sanghavi & Co.

Chartered accountants

"Bulbul". First Floor. Crescent Road. BHAVNAGAR - 364 001 INDIA. • Telefax : +91 -278-242 3434, 242 6151
e-mail: bhavnagar@sanghavi.com

To
The Board of Directors
Steelcast Limited

We have audited the accompanying statement of financial results ("the Statement") of Steelcast Limited ("the Company") for the year ended 31st March 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the standards on auditing generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

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' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal financial control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

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

The figures for the last quarter are the balancing figures between the audited figures in respect of the full year and the unaudited published figures up to the third quarter ended 31st December which were subject to limited review.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view of the net profit and other financial information of the Company for the quarter and the year ended 31st March 2017.

Bhavnagar
May 22, 2017



For SANGHAVI & COMPANY
Chartered Accountants
FRN: 109099W

Manoj Ganatra
MANOJ GANATRA
Partner
Membership No. 043485

Head Office : 112, Aditya Center, Phulchhab Chowk, RAJKOT - 360 001 INDIA. • Telefax : +91 281-244 6190, 247 6101
Branch : "Jaldarshan", Opp. Natraj Cinema, Ashram Road, AHMEDABAD - 380 009 • Tel. : 2658 9804 Fax : +9179-2657 5003

Website : www.sanghavi.com

STEELCAST LIMITED

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

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

www.steelcast.net CIN:L27310GJ1972PLC002033

Reviewed Financial Results for the Quarter and year ended March 31, 2017

(Rs. In Lac)

Sr. No.	Particulars	3 Months ended	Preceding 3	Corresponding	Year Ended	Previous year
		31/03/2017	Months ended	3 months	(31/03/2017)	ended (31/03/2016)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue From Operation					
a.	Revenue from sale of Products	4,355.15	3,259.75	3,642.50	13,797.06	13,622.97
b.	Less: Excise Duty	224.79	192.67	300.79	749.95	300.78
c.	Net Sales/Revenue from Operations	4,130.36	3,067.08	3,341.71	13,047.11	13,322.19
d.	Other Operational Income	75.40	137.53	79.80	386.86	382.05
e.	Total Sales & Operational Income (c+d)	4,205.76	3,204.61	3,421.51	13,433.97	13,704.24
2	Expenses					
a.	Cost of Materials consumed	845.50	671.23	588.51	2,506.47	2,779.88
b.	Purchase of stock-in-trade	-	-	-	-	-
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(160.95)	(248.54)	45.25	(485.62)	460.17
d.	Employee benefits expense	397.67	410.57	360.90	1,560.72	1,286.28
e.	Depreciation and amortisation expense	277.33	311.04	314.42	1,216.61	1,231.49
f.	Manufacturing Expenses	437.53	313.00	283.61	1,391.06	1,192.66
g.	Power, Fuel and water charges	672.11	538.41	476.56	2,171.47	1,953.46
h.	Stores & spares	848.47	662.57	556.75	2,666.64	2,204.26
i.	Other expenses	361.98	302.31	368.52	1,218.82	1,237.27
j.	Total Expenses (a to i)	3,679.63	2,960.59	2,994.52	12,246.16	12,345.47
(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)						
3	Profit/ (Loss) from Operations before Other Income, Borrowing Cost & Exceptional Items (1-2)	526.14	244.01	427.00	1,187.81	1,358.78
4	Other Income	21.18	3.57	7.53	37.23	37.12
5	Profit/ (Loss) before Borrowing Cost & Exceptional Items (3+4)	547.31	247.59	434.53	1,225.04	1,395.90
6	Finance Costs					
a)	Interest	234.12	257.90	278.54	912.20	1,111.23
b)	Others including Exchange Rate Difference	25.64	4.98	31.37	82.06	243.21
c)	Total	259.76	262.88	309.91	994.26	1,354.44
7	Profit after Borrowing Cost but before Exceptional Items (5-6)	287.55	(15.29)	124.62	230.78	41.46
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) before extra ordinary activities, before tax (7+8)	287.55	(15.29)	124.62	230.78	41.47
10	Tax expenses					
a.	Taxation of this period: Income Tax	-	-	-	-	-
b.	Deferred Tax	126.68	(3.56)	71.28	90.12	28.60
c.	Taxation of earlier years	0.02	-	-	1.36	(0.42)
d.	Total	126.70	(3.56)	71.28	91.48	28.18
11	Net Profit /Loss from Ordinary Activities after tax (9+10)	160.85	(11.73)	53.34	139.30	13.29
12	Extraordinary Items (net of tax expense)	(0.00)	96.34	-	96.34	-
13	Net Profit (+) / Loss (-) for the period (11+12)	160.85	84.61	53.34	235.64	13.29
14	Paid-up Equity Share Capital (Face Value of Rs. 5 each)	1,012.00	1,012.00	1,012.00	1,012.00	1,012.00
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	6,405.43	6,169.79
16.1	Earnings Per Share (EPS) (before extraordinary items) (of Rs.5/- each)					
a.	Basic EPS (not annualized)	0.79	(0.06)	0.26	0.69	0.07
b.	Diluted EPS (not annualized)	0.79	(0.06)	0.26	0.69	0.07
16.2	Earnings Per Share (EPS) (after extraordinary items) (of Rs.5/- each)					
a.	Basic EPS (not annualized)	0.79	0.42	0.26	1.16	0.07
b.	Diluted EPS (not annualized)	0.79	0.42	0.26	1.16	0.07



SUMMARISED BALANCE SHEET AS ON 31st March 2017 (Rs. In Lacs)

Sr. No.	Particulars	As at March 31, 2017	As at March 31, 2016
EQUITY AND LIABILITIES ::			
1	Shareholders' Funds		
	Share Capital	1,016.67	1,016.67
	Reserves and Surplus	6,405.42	6,169.79
	Money Received against Share Warrants	-	-
	Sub Total...	7,422.09	7,186.46
2	Non-Current Liabilities		
	Long-term Borrowings	4,320.09	5,151.76
	Deferred Tax Liabilities (net)	763.72	673.60
	Long-term Provisions	79.72	67.41
	Sub Total...	5,163.53	5,892.76
3	Current Liabilities		
	Short-term Borrowings	4,919.35	5,553.15
	Trade Payables	1,496.58	803.46
	Other Current Liabilities	1,981.23	2,459.15
	Short-term Provisions	67.07	63.65
	Sub Total...	8,464.24	8,879.41
4	Total (1+2+3)	21,049.85	21,958.63
ASSETS ::			
5	Non-Current Assets		
	Fixed Assets		
	Tangible Assets	12,340.67	13,293.00
	Intangible Assets	187.17	102.75
	Capital Work-in-Progress	51.69	13.70
	Sub Total...	12,579.53	13,409.44
6	Non-current Investments		
	Long-term Loans and Advances	11.47	22.91
	Other Non-current Assets	-	-
	Sub Total...	593.94	602.94
7	Current Assets		
	Current Investments	-	-
	Inventories	2,474.96	1,901.61
	Trade/ Other Receivables	3,460.49	3,634.99
	Cash and Bank Balances	183.93	820.05
	Short-term Loans and Advances	460.06	405.36
	Other Current Assets	1,296.94	1,184.25
	Sub Total...	7,876.39	7,946.25
8	Total (5+6+7)	21,049.85	21,958.63

Note.

- The above results have been taken on record by the Board of Directors on 22nd May, 2017 after being audited by Statutory Auditors and reviewed by the Audit Committee.
- The Board recommended dividend subject to approval of shareholders at the ensuing General Meeting @12% (i.e. @ 60 paise per equity shares of face value of Rs. 5.00)
- 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.
- The figure 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.
- Previous figures have been regrouped and rearranged whenever necessary.
- Extraordinary item represents the profit on sale of vacant land.



For and on behalf of the Board of Directors of Steelcast Limited

Chetan M Tamboli

(Chetan M Tamboli)
 CHAIRMAN & MANAGING DIRECTOR
 DIN No.: 00028421
 Date: 22nd May, 2017
 Place: Ahmedabad



STEELCAST LIMITED

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May 22, 2017

Listing Compliance 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, 2017 along with Auditor's Report for the year ended 31st March, 2017

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 **of Audited Financial Results for the Quarter and year ended March 31, 2017 along with Auditor's Report for the year ended 31st March, 2017** duly taken on record by the Board of Directors of the Company at its meeting held on May 22, 2017.

We have also enclosed herewith regarding declaration of 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>Language / Edition</u>
1.	Financial Express	Gujarati
2.	Financial Express	English (Mumbai)
3.	Indian Express	English (Ahmedabad)

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

Thanking You,

Yours faithfully,
For STEELCAST LIMITED

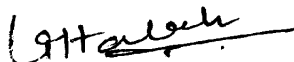

(Neelam N Ahuja)
COMPANY SECRETARY
Encl.: As Above

MD/CEO & CFO CERTIFICATION

To
The Board of Directors,
STEELCAST LIMITED,

We certify that:

- a. We have reviewed financial statements and the cash flow statement of Steelcast Limited for the year ended March 31, 2017 and that to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the Company during the years which are fraudulent, illegal or violative of the Code of Conduct of the Company.
- c. We accept responsibility for establishing and maintaining internal controls over financial reporting and that we have evaluated the effectiveness of internal control systems of the Company over financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls over financial reporting, if any, of which we are aware and the steps we have taken, propose to take, to rectify these deficiencies. In our opinion, there are adequate internal controls over financial reporting;
- d. We have indicated to the auditors and the Audit Committee that there are:
 - (i) no significant changes in internal control over financial reporting during the year;
 - (ii) no significant changes in accounting policies during the year and
 - (iii) no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control systems over financial reporting.



(Chetan M Tamboli)
Managing Director



(Subhash R Sharma)
Chief Financial Officer

Place: Ahmedabad
Date : May 22, 2017