



super forgings & steels ltd.

(CIN : L27106WB1968PLC027324)

Regd. Office : 6, Lyons Range, Kolkata-700 001

Phone : +91 33 2230 6991/2434/0930/1046

Fax : +91 33 2230 2421

E-mail : sfsl@cal.vsnl.net.in

Website : www.superforgings.net

SF/SEC-1/204/2017-18

14.12.2017

The Secretary,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot no. C/1, 'G' Block,
Bandra – Kurla Complex, Bandra (E),
Mumbai –400 051.

Ref : Scrip Code - SUPERFORGE

Dear Sir,

Reg : Outcome of Board Meeting

With further reference to our letter of 11th December, 2017, we would like to inform you that the Board of Directors of the Company in its meeting held on date i.e. 14th December, 2017 has reviewed approved the Un-audited Standalone financial results for the quarter and half year ended on 30th September, 2017 and the same is attached alongwith Limited Review Report as issued by the Auditors of the Company and placed before the Board pursuant to Regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please note that the meeting commenced at 3.00 P.M. and concluded at 5.40 P.M.

This may please be informed to the Members of your Stock Exchange.

Please acknowledge the receipt of the above.

Thanking You,

Yours faithfully,

For Super Forgings & Steels Ltd.

Khusboo Agarwal (Goel)
Company Secretary

Encl : As above



GORA & CO.

Chartered Accountants

Mob.: 8296234555
mail : ca.gcm65@gmail.com

REPORT ON LIMITED REVIEW

Review Report to **SUPER FORGINGS & STEELS LIMITED**

We have reviewed the accompanying statement of unaudited financial results ("the statement") of **Super Forgings & Steels Limited** ("the Company") for the quarter ended on 30th September' 2017 attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as modified by Circular No.CIF/CFD/FAC/62/2016 dated July 05,2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June' 2016 including the reconciliation of net profit for the quarter under IND AS of the corresponding quarter with net profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

The statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th December, 2017. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 primarily to inquiries of 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 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with the relevant rules issued there under 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 & Disclosure Requirements) Regulations, 2015, as modified by the Circular No.CIF/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For GORA & COMPANY
(Chartered Accountants)

Gora Chand Mukherjee
(Partner)

Membership No. 017630

Place : Kolkata.

Date : 14th December, 2017.

SUPER FORGINGS & STEELS LTD.

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e-mail: sfsf@cal.vsnl.net.in , Website: www.superforgings.net

(Rs. in Lakhs)

Statement of Standalone Financial Results for the Quarter and Six months ended on 30 th September, 2017						
Sl. No.	Particulars	3 months ended on 30/09/2017	Preceding 3 months ended on 30/06/2017	Corresponding 3 months ended in the previous year on 30/09/2016*	Year to date figures for current period ended on 30/09/2017	Year to date figures for previous period ended on 30/09/2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I	Revenue from operations	1271	1108	1387	2,379	2,553
II	Other income	-	-	23	-	52
III	Total Income (I+II)	1271	1108	1410	2,379	2605
IV						
	Cost of materials consumed	814	469	654	1,283	1,390
	Purchases of Stock-in-Trade	-	83	389	83	588
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress (Increase)/ Decrease	263	113	(99)	376	(243)
	Employee benefits expense	86	59	67	145	128
	Finance Costs	25	14	22	39	41
	Depreciation and amortization expenses	24	18	18	42	37
	Other expenses	472	285	613	757	971
	Total expenses (IV)	1684	1041	1664	2725	2912
V	Profit/(Loss) before exceptional items and tax (III-IV)	(413)	67	(254)	(346)	(307)
VI	Exceptional Items	112	111	112	223	223
VII	Profit / (Loss) before tax (V-VI)	(301)	178	(142)	(123)	(84)
VIII	Tax Expenses					
	(1) Current Tax					
	(2) Deferred Tax					
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(301)	178	(142)	(123)	(84)
X	Profit / (Loss) from discontinued operations					
XI	Tax expenses of discontinued operations					
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)					
XIII	Profit / (Loss) for the period (IX+XII)	(301)	178	(142)	(123)	(84)
XIV	Other Comprehensive Income					
	A. I) Items that will not be reclassified to profit or loss					
	II) Income tax relating to items that will not be reclassified to profit or loss					
	B. I) Items that will be reclassified to profit or loss					
	II) Income tax relating to items that will be reclassified to profit or loss					
XV	Total Comprehensive Income for the period (XIII+XVI)(Comprising Profit / (Loss) and Other Comprehensive Income for the period)			96.77		(82.73)
XVI	Earnings per Equity Share (for continuing operations)(of Rs. 10/- each) : (not annualised)					
	(1) Basic (Rs.)	(1.90)	1.12	(0.61)	(0.77)	(0.52)
	(2) Diluted (Rs.)	(1.90)	1.12	(0.61)	(0.77)	(0.52)
XVII	Earnings per Equity Share (for discontinued operations)(of Rs. 10/- each) : (not annualised)					
	(1) Basic (Rs.)					
	(2) Diluted (Rs.)					
XVIII	Earnings per Equity Share (for discontinued & continuing operations)(of Rs. 10/- each) : (not annualised)					
	(1) Basic (Rs.)	(1.90)	1.12	(0.61)	(0.77)	(0.52)
	(2) Diluted (Rs.)	(1.90)	1.12	(0.61)	(0.77)	(0.52)

*Not subjected to limited review/audit as per IND AS

By Order of the Board of Directors
For SUPER FORGINGS & STEELS LTD.

Baij Nath Modi
Managing Director
DIN : 00064993

Place : Kolkata
Date : 14th December, 2017.



ANNEXURE I

Reconciliation of Standalone financial results as previously reported (referred to as Indian GAAP) and Ind AS for the quarter and six months ended on 30th September, 2017

(Rs. in Lakhs)

Particulars	Three Months period ended September 30, 2017				Six Months period ended September 30, 2016			
	Note	IGAAP	Effects of transition to Ind AS	Ind AS	Note	IGAAP	Effects of transition to Ind AS	Ind AS
Revenue from operations		2379.00	91.59	2,470.59		2553.00	97.44	2,650.44
Other income		0.00	62.89	62.89		52.00	-	52.00
Total Income		2379.00	154.48	2,533.48		2605.00	97.44	2702.44
Expenses:								
Cost of materials consumed		1283.00	0.98	1,283.98		1390.00	(3.36)	1,386.64
Purchases of Stock-in-Trade		83.00	-	83.00		588.00	-	588.00
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress		376.00	(27.21)	348.79		(243.00)	2.09	(240.91)
Employee benefits expense		145.00	-	145.00		128.00	-	128.00
Finance Costs		39.00	-	39.00		41.00	-	41.00
Depreciation and amortization expenses		42.00	-	42.00		37.00	-	37.00
Other expenses		757.00	154.47	911.47		971.00	97.44	1068.44
Total expenses		2725.00	128.24	2,853.24		2912.00	96.17	3008.17
Profit/(Loss) before exceptional items and tax		(346.00)	26.24	319.77		(307.00)	1.27	(305.73)
Exceptional Items		223.00	-	223.00		223.00	-	223.00
Profit / (Loss) before tax		(123.00)	26.24	96.77		(84.00)	1.27	(82.73)
Tax Expenses		0.00	-	-		-	-	-
Profit / (Loss) for the period		(123.00)	26.24	96.77		(84.00)	1.27	(82.73)
Other Comprehensive Income								
A) i. Items that will not be reclassified to profit or loss								
ii. Income tax relating to items that will not be reclassified to profit or loss								
B) i. Items that will be reclassified to profit or loss								
ii. Income tax relating to items that will be reclassified to profit or loss								
Total Other Comprehensive Income, net of income tax								
Total Comprehensive income for the period								
Earnings per Equity Share (for discontinued & continuing operations) (of Rs. 10/- each): (not annualised)								
(1) Basic (Rs.)		(0.78)	0.17	(0.61)		(0.53)	0.01	(0.52)
(2) Diluted (Rs.)		(0.78)	0.17	(0.61)		(0.53)	0.01	(0.52)

By Order of the Board of Directors
For SUPER FORGINGS & STEELS LTD.

Balraj Nath Modi
Managing Director
DIN : 00064993

Place : Kolkata
Date : 14th December, 2017.



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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2017

(Rs. in Lakhs)

Sl. No.	Particulars	As at half year ended 30/09/2017 (As per GAAP)
		Un-Audited
	ASSETS	
(1)	Non-current assets	
	(a) Property, Plant and Equipment	998
	(b) Capital work-in-progress	8
	(c) Investment Property	
	(d) Goodwill	
	(e) Other Intangible assets	
	(f) Intangible assets under development	
	(g) Biological Assets other than bearer plants	
	(h) Financial Assets	
	(i) Investments	
	(ii) Trade receivables	
	(iii) Loans	
	(l) Deferred tax assets (net)	
	(j) Other non-current assets	99
(2)	Current assets	3,179
	(a) Inventories	
	(b) Financial Assets	
	(i) Investments	
	(ii) Trade receivables	978
	(iii) Cash and cash equivalents	40
	(iv) Bank balances other than (iii) above	
	(v) Loans	
	(vi) Others (to be specified)	
	(c) Current Tax Assets (Net)	
	(d) Other current assets	404
	Total Assets	5,706
	EQUITY AND LIABILITIES	
(1)	Equity	
	(a) Equity Share capital	1,584
	(b) Other Equity	(7,139)
(2)	LIABILITIES	
	(a) Financial Liabilities	
	(i) Borrowings	1,399
	(ii) Trade payables	1,438
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	57
	(b) Provisions	831
	(c) Deferred tax liabilities (Net)	
	(d) Other non-current liabilities	
	Current liabilities	
	(a) Financial Liabilities	283
	(i) Borrowings	
	(ii) Trade payables	5,385
	(iii) Other financial liabilities (other than those specified in item (c))	
	(b) Other current liabilities	1,868
	(c) Provisions	
	(d) Current Tax Liabilities (Net)	
	Total Equity and Liabilities	5,706



RES :

The Company is dealing in one segment only i.e. steel

The aforesaid financial result was reviewed by the Audit Committee and was approved by the Board of directors at its meeting held on 14th December, 2017.

3

The Auditors have carried out Limited Review(LR) on the aforesaid financial results for the quarter and half year ended on 30th September, 2017 and the report was placed before the Board and the same was noted, provided however that the Ind AS compliant financial results, pertaining to quarter and half year ended September 30, 2016 has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of its affairs.

4 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition period from April 1, 2016 till March 31, 2017.

5 The format for un-audited quarterly and half yearly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.

6 The reconciliation of the net profit as reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given in Annexure - I.

7 The Company has made One Time settlement (OTS) with State Bank of India (formally SBBJ) whereby Bank has waived interest since till 2002 to 2015. As per the 2002 to 2015. As per the terms of OTS, the company is paying a sum of Rs. 556.37 lakh along with interest since January 2016 which will be continued over a period be continued over a period of 3 years.

8 The Company has made One Time settlement (OTS) with LIC (for NCD & Unsecured Loan) and IDBI (for Term Loan) whereby the Company would be required to pay a sum of Rs. 475 lakh and Rs. 450 lakh, respectively in 60 Equated monthly installment (EMIs) alongwith interest @12.75 on reducing balance method. The Company is paying the EMI on regular basis. The excess provision to the extent 1/5th of the total to be written off in the year 2017-18 and 1st June'17 Quarter & September'17 has been written off accordingly and included in the extra-ordinary item.

9 Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.

By Order of the Board of Directors
For SUPER FORGINGS & STEELS LTD.

Balraj Nath Modi
Managing Director
DIN : 00064993

Place : Kolkata
Date : 14th December, 2017.

