



super forgings & steels ltd.

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SF/SEC-1/ 213 /2016-17

12.11.2016

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

The Board of Directors of the Company in its meeting held on date i.e. 12th November, 2016 has transacted the following business -

1. Approved the Un-audited financial results for the quarter and half year ended on 30th September, 2016 and the same is attached alongwith Limited Review Report as issued by the Auditors of the Company and placed before the Board.

Please note that the meeting commenced at 4:30 P.M. and concluded at 5:00 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.

Khushboo Agarwal (Goel)
Company Secretary

Encl : As Above



GORA & CO.
Chartered Accountants

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REPORT ON LIMITED REVIEW

Review Report to Super Forgings & Steels Limited

We have reviewed the accompanying statement of unaudited financial results of Super Forgings & Steels Limited for the period ended on 30th September, 2016. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 of unaudited financial results prepared in accordance with applicable accounting standards 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 and Disclosure Requirements) Regulations, 2015 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 : 12.11.2016

Part I Statement of Standalone Unaudited Results for the Quarter and Six Months Ended 30.09.2016							(Rs. In Lakhs)
Particulars	3 months ended (30/09/2016)	Preceding 3 months ended (30/06/2016)	Corresponding 3 months ended in the previous year (30/09/2015)	Year to date figures for current period ended (30/09/2016)	Year to date figures for the previous year ended (30/09/2015)	Previous year ended (31/03/2016)	
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Income from Operations							
(a) Net Sales/ Income from Operations (Net of Excise Duty)	1198	1166	1658	2364	3066	5803	
(b) Other Operating Income	23	29	16	52	35	87	
Total income from Operations (net)	1221	1195	1674	2416	3101	5890	
2 Expenses							
a. Cost of Materials consumed	654	736	1408	1390	2443	3892	
b. Purchase of stock - in - trade	389	199	239	588	426	743	
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(99)	(144)	(159)	(243)	(287)	(205)	
d. Employee benefits expense	67	61	71	128	141	327	
e. Depreciation and amortisation expense	18	19	18	37	35	78	
f. Other expenses (Any item exceeding 10% of the total expense relating to continuing operations to be shown separately)	424	358	252	782	624	1632	
Total Expenses	1453	1229	1829	2682	3382	6467	
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(232)	(34)	(155)	(266)	(281)	(577)	
4 Other Income	1	0	0	1	0	23	
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(231)	(34)	(155)	(265)	(281)	(554)	
6 Finance Costs	22	19	23	41	55	130	
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(253)	(53)	(178)	(306)	(336)	(684)	
8 Exceptional Items	(1)	0	(1)	(1)	(1)	(48)	
9 Profit/(Loss) from ordinary activities before tax (7 + 8)	(254)	(53)	(179)	(307)	(337)	(732)	
10 Tax expense	-	-	-	-	-	-	
11 Net Profit/(Loss) from ordinary activities after tax (9 + 10)	(254)	(53)	(179)	(307)	(337)	(732)	
12 Extraordinary items (net of tax Rs. Nil)	112	111	111	223	222	626	
13 Net Profit/(Loss) for the period (11 + 12)	(142)	58	(68)	(84)	(115)	(106)	
14 Share of Profit/(loss) of associates *	-	-	-	-	-	-	
15 Minority Interest *	-	-	-	-	-	-	
16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13 + 14 + 15) *	(142)	58	(68)	(84)	(115)	(106)	
17 Paid-up equity Share capital (Face value of Rs. 10/- each)	1588.10	1588.10	1588.10	1588.10	1588.10	1588.10	
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						(6896)	
19 i Earning Per Share (EPS) (before extraordinary items) (of Rs. 10/- each) (not annualised):							
(a) Basic	(1.60)	(0.33)	(1.13)	(1.93)	(2.12)	(4.61)	
(b) Diluted	(1.60)	(0.33)	(1.13)	(1.93)	(2.12)	(4.61)	
19 ii Earning Per Share (EPS) (after extraordinary items) (of Rs. 10/- each) (not annualised):							
(a) Basic	(0.89)	0.37	(0.43)	(0.33)	(0.72)	(0.67)	
(b) Diluted	(0.89)	0.37	(0.43)	(0.33)	(0.72)	(0.67)	

* Applicable in case of consolidated results.



STATEMENT OF ASSETS AND LIABILITIES AS PER REGULATION 33 OF SEBI(LODR) REGULATIONS, 2015

Standalone Statement of Assets and Liabilities		As at half year ended 30/09/2016	As at previous year ended 31/03/2016
Sl No.	Particulars	(Rs. In lakhs)	
A EQUITY AND LIABILITIES			
1	Shareholders' Fund		
a)	Share Capital	1,584	1,584
b)	Reserves & Surplus	(6,916)	(6,896)
c)	Money received against share warrants	-	-
	Sub total-Shareholders' funds	(5,332)	(5,312)
2	Share application money pending allotment	-	-
3	Minority Interest*	-	-
4	Non-Current liabilities		
a)	Long Term Borrowings	4,032	4,297
b)	Deferred Tax Liabilities(net)	-	-
c)	Other Long Term Liabilities	-	51
d)	Long Term Provisions	222	222
	Sub total-Non-Current Liabilities	4,254	4,570
5	Current liabilities		
a)	Short Term Borrowings	260	224
b)	Trade Payables	5,026	5,089
c)	Other Current Liabilities	1,754	1,548
d)	Short Term Provisions	-	22
	Sub total-Current Liabilities	7,040	6,883
	TOTAL-EQUITY AND LIABILITIES	5,962	6,141
B ASSETS			
1	Non-Current Assets		
a)	Fixed Assets	1,051	1,063
b)	Goodwill on consolidation*	-	-
c)	Non-Current investments	-	-
d)	Deferred tax assets (net)	-	-
e)	Long Term Loans and Advances	-	-
f)	Other Non Current Assets	90	150
	Sub total-Non-Current Assets	1,141	1,213
2	Current Assets		
a)	Current Investments	-	-
b)	Inventories	3,287	3,074
c)	Trade Receivables	951	1,277
d)	Cash and Cash Equivalents	22	14
e)	Short Term Loans and Advances	-	-
f)	Other Current Assets	561	563
	Sub total-Current Assets	4,821	4,928
	TOTAL-ASSETS	5,962	6,141

* Applicable in case of consolidated statement of assets and liabilities.

NOTES:

- The Company is dealing in one segment only i.e. STEEL
- The Company has made One Time Settlement (OTS) with LIC (for NCD & Unsecured Loan) and IDBI (for Term Loan) Company would be required to pay a sum of Rs. 475 lac Rs. 450 lac, respectively in 60 Equated monthly installments (EMIs) alongwith interest @ 12.75% on reducing balance method. The Company has initiated payment as per the settlement. The excess provision to the extent 1/5th of the total sum has been written back in the current financial year 2016-17 and included in the extra - ordinary item in Part - I. Company has also made one time settlement (OTS) with SBBJ for Rs. 5.56 Crore to be payable in 3(Three) years along with interest @ 10% starting from Feb'2016.
- Pending disposal of package by Hon'ble AAIFR, the provision of interest on Bank Loan have been kept in abeyance.
- Previous year/period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.
- The aforesaid financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 12th November, 2016.
- The Auditors has carried out Limited Review (LR) on the aforesaid financial results and the said report was placed & noted by the Board.

Place : Kolkata
Date : 12.11.2016

By Order of the Board of Directors,
For Super Forgings & Steels Limited

Baij Nath Modi
Managing Director
DIN : 00064993

