



super forgings & steels ltd.

(CIN : L27106WB1968PLC027324)

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

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

SF/SEC-1/050/ 2016-17

Fax : +91 33 2230 2421/2230 3000

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

Website : www.superforgings.in

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.

30.05.2016

Code - SUPERFORGE

Dear Sir,

Reg: Outcome of Board Meeting - Audited Financial Results for the quarter and year ended 31.03.2016

Pursuant to Regulation 30(6) and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith the Audited Financial Results for the quarter and year ended on 31st March, 2016 as approved by the Board of Directors of the Company in its meeting held on date i.e. 30th May, 2016 along with the following documents:

- 1) Auditors' Report on Quarterly Financial Results of the Company for the quarter and year ended 31st March, 2016; and
- 2) Form 'B' (Audit Report with modified opinion) as required under regulation 33(3)(d) of LODR duly signed.

Please note that the meeting commenced at 3:00 P.M. and concluded at 3:45 P.M.

Please acknowledge the receipt of the same.

Thanking You,

Yours faithfully,

For Super Forgings & Steels Ltd.

Khusboo Agarwal (Goel)
Company Secretary

Encl : As above



Gora & Co.

Chartered Accountants

C/o. Abhijit Dutt & Associates
8/2, K. S. Roy Road, 2nd Floor
Room No. 2 & 3, Kolkata - 700 001
Mob. : 90936 50221, Resi. : 2492 5053
E-mail : gorachand@yahoo.com

AUDITORS REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
Board of Directors of M/s. Super Forgings & Steels Ltd.

We have audited the quarterly financial results of M/s. Super Forgings & Steels Ltd. for the quarter ended 31st March, 2016 and the year to date results for the period April 1st, 2015 to March 31st, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/ Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

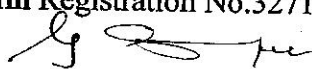
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results :

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard, and
- (ii) give a true and fair view of the net profit/loss and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period April 1st, 2015 to March 31st, 2016.



Kolkata, 30th May, 2016

For GORA & COMPANY
Chartered Accountants
(Firm Registration No. 327183E)

Gora Chand Mukherjee
(Partner)
(Membership No. 017630)

SUPER FORGINGS & STEELS LIMITED

CIN : L27106WB1968PLC027324

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

Phone No(s) : (033) 22302434/1046/0830 Fax No(s) : (033) 22302421

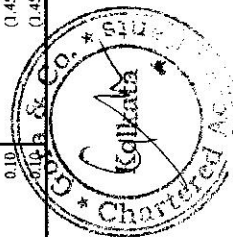
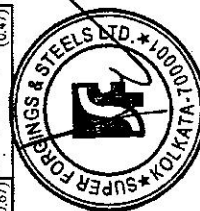
Websites : www.superforgings.in e-mail id : sfo@cal.vsnl.net.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31.03.2016

Part - 1

No.	Particulars	3 months ended 31/3/2016		Preceding 3 months ended 31/12/2015		Corresponding 3 months ended in the previous year 31/3/2015		Year to date figures for current period ended 31/3/2016		Previous year ended 31/3/2015	
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations										
a	Net Sales/Income from Operations (Net of Excise Duty)	1,311.00	1,425.00	1,425.00	1,934.00	1,934.00	5,803.00	5,803.00	6,833.00	6,833.00	6,833.00
b	Other Operating Income	49.00	3.00	3.00	14.00	14.00	87.00	87.00	62.00	62.00	62.00
	Total Income from Operations (net)	1,360.00	1,428.00	1,428.00	1,948.00	1,948.00	5,890.00	5,890.00	6,895.00	6,895.00	6,895.00
2	Expenditure										
a	Cost of Materials Consumed	703.00	746.00	746.00	621.00	621.00	3,892.00	3,892.00	4,112.00	4,112.00	4,112.00
b	Purchase of Stock in Trade	175.00	142.00	142.00	451.00	451.00	743.00	743.00	1,218.00	1,218.00	1,218.00
c	Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(93.00)	175.00	175.00	515.00	515.00	(205.00)	(205.00)	(72.00)	(72.00)	(72.00)
d	Employee Benefits Expense	101.00	85.00	85.00	112.00	112.00	327.00	327.00	337.00	337.00	337.00
e	Depreciation and Amortisation Expenses	26.00	17.00	17.00	(6.00)	(6.00)	78.00	78.00	70.00	70.00	70.00
f	Other expenses	673.00	335.00	335.00	561.00	561.00	1,632.00	1,632.00	1,621.00	1,621.00	1,621.00
	Total Expenses	1,886.00	1,500.00	1,500.00	2,254.00	2,254.00	6,467.00	6,467.00	7,286.00	7,286.00	7,286.00
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(225.00)	(71.00)	(71.00)	(306.00)	(306.00)	(577.00)	(577.00)	(391.00)	(391.00)	(391.00)
4	Other Income	20.00	3.00	3.00	3.00	3.00	23.00	23.00	7.00	7.00	7.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(205.00)	(68.00)	(68.00)	(303.00)	(303.00)	(554.00)	(554.00)	(384.00)	(384.00)	(384.00)
6	Finance Cost	48.00	27.00	27.00	43.00	43.00	130.00	130.00	131.00	131.00	131.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(253.00)	(95.00)	(95.00)	(346.00)	(346.00)	(684.00)	(684.00)	(515.00)	(515.00)	(515.00)
8	Exceptional items	(46.00)	(1.00)	(1.00)	9.00	9.00	(48.00)	(48.00)	(1.00)	(1.00)	(1.00)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(299.00)	(96.00)	(96.00)	(337.00)	(337.00)	(732.00)	(732.00)	(516.00)	(516.00)	(516.00)
10	Tax Expense	-	-	-	-	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(299.00)	(96.00)	(96.00)	(337.00)	(337.00)	(732.00)	(732.00)	(516.00)	(516.00)	(516.00)
12	Extraordinary items (Net of tax expense. Tax expenses : nil)	292.00	112.00	112.00	107.00	107.00	626.00	626.00	442.00	442.00	442.00
13	Net Profit/(Loss) for the Period (11+12)	(7.00)	16.00	16.00	(230.00)	(230.00)	(106.00)	(106.00)	(74.00)	(74.00)	(74.00)
14	Share of Profit/(Loss) from Associates*	-	-	-	-	-	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-	-	-	-	-	-
16	Net Profit/(Loss) after Taxes, minority interest and share of profit/(loss) of associates (13+14+15)*	(7.00)	16.00	16.00	(230.00)	(230.00)	(106.00)	(106.00)	(74.00)	(74.00)	(74.00)
17	Paid Up Equity Share Capital (Face Value of Rs.10/- each fully paid up)	1,588.10	1,588.10	1,588.10	1,588.10	1,588.10	1,588.10	1,588.10	1,588.10	1,588.10	1,588.10
18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	(6,896.00)	(6,896.00)	(6,789.00)	(6,789.00)	(6,789.00)
19	(i) Earning Per Share (Before Extraordinary items) (of Rs. 10/- each) (not annualised)										
a	Basic	(1.88)	(0.60)	(0.60)	(2.12)	(2.12)	(4.61)	(4.61)	(3.25)	(3.25)	(3.25)
b	Diluted	(1.88)	(0.60)	(0.60)	(2.12)	(2.12)	(4.61)	(4.61)	(3.25)	(3.25)	(3.25)
(ii) Earning Per Share (After Extraordinary items) (of Rs.10/- each) (not annualised)											
a	Basic	(0.04)	0.10	0.10	(1.45)	(1.45)	(0.67)	(0.67)	(0.47)	(0.47)	(0.47)
b	Diluted	(0.04)	0.10	0.10	(1.45)	(1.45)	(0.67)	(0.67)	(0.47)	(0.47)	(0.47)

* Applicable in the 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 year ended 31/03/2016	As at previous year ended 31/03/2015
Sl No.	Particulars	(Rs. In lakhs)	
A EQUITY AND LIABILITIES			
1	Shareholder's Fund		
a)	Share Capital	1,584	1,584
b)	Reserves & Surplus	(6,896)	(6,789)
c)	Money received against share warrants	-	-
	Sub total-Shareholder's funds	(5,312)	(5,205)
2	Share application money pending allotment	-	-
3	Minority Interest*	-	-
4	Non-Current liabilities		
a)	Long Term Borrowings	4,297	4,251
b)	Deferred Tax Liabilities(net)	-	-
c)	Other Long Term Liabilities	51	412
d)	Long Term Provisions	222	311
	Sub total-Non-Current Liabilities	4,570	4,974
3	Current liabilities		
a)	Short Term Borrowings	224	449
b)	Trade Payables	5,089	5,839
c)	Other Current Liabilities	1,548	1,000
d)	Short Term Provisions	22	-
	Sub total-Current Liabilities	6,883	7,288
	TOTAL-EQUITY AND LIABILITIES	6,141	7,057
B ASSETS			
1	Non-Current Assets		
a)	Fixed Assets	1,063	1,013
b)	Goodwill on consolidation*	-	-
c)	Non-Current Investments	-	-
d)	Deferred tax assets (net)	-	-
e)	Long Term Loans and Advances	-	6
f)	Other Non Current Assets	150	214
	Sub total-Non-Current Assets	1,213	1,233
2	Current Assets		
a)	Current Investments	-	-
b)	Inventories	3,074	3,466
c)	Trade Receivables	1,277	1,628
d)	Cash and Cash Equivalents	14	21
e)	Short Term Loans and Advances	-	-
f)	Other Current Assets	563	709
	Sub total-Current Assets	4,928	5,824
	TOTAL-ASSETS	6,141	7,057

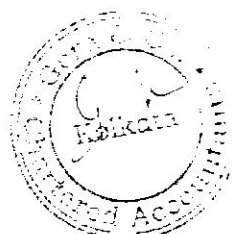
* Applicable in case of consolidated statement of assets and liabilities.

Notes :

- The Company is dealing in one segment only i.e. STEEL
- The Company has made settlement with State Bank of Bikaner & Jaipur whereby the Bank has waived interest since the year 2002 till December, 2015. The Company is now required to pay the sum of Rs. 556.37 lac along with interest from January, 2016 over a period of 3 years as per terms of settlement. The Company has initiated payment for the same as per terms of settlement.
- 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 lac Rs. 450 lac, respectively in 60 Equated monthly installments (EMIs) along- 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 sum has been written back in the current financial year 2015-16 and included in the extra - ordinary item in Part - I. and also include some other extra-ordinary income.
- 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 30th May, 2016.
- The figures for the quarter ended 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 3rd quarter of the current Financial Year.

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

Baij Nath Modi
Managing Director
DIN : 00064993
Place : Kolkata
Date : 30th Day of May, 2016.



Form-B (for audit report with modified opinion)

1.	Name of the company	Super Forgings & Steels Ltd.
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit qualification	Qualified
4.	Frequency of qualification	Whether appeared first time...No..... / repetitive.....Yes..... / since how long period...10 years (approx)
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	Qualification - Refer Auditors Qualification in their Audit Report under the heading other matter wherein the Auditor has qualified for AS - 28 for impairment of Assets. Management's Response - In view of the present structure of the Company which has become sick and under Hon'ble BIFR and the main production unit at Dankuni is closed for the last 13 years, the necessary data for determination of figure for "Impairment of Assets" as required by AS - 28 is not possible, although the Company is under process of determining the same in future.
	Additional comments from the board/audit committee chair:	No additional Comments
5	Signed by-	
	• CEO/Managing Director	<i>[Signature]</i>
	• CFO	<i>[Signature]</i>
	• Auditor of the Company	<i>[Signature]</i>
	• Audit Committee Chairman	<i>[Signature]</i>

